



# Currency Exchange.

Terms and Conditions

## § 1

### GENERAL PROVISIONS

1. These terms and conditions (hereinafter referred to as "the Currency Exchange Terms and Conditions") define the principles for usage by the Users of Currency Exchange Services and Supporting Services, as provided by CINKCIARZ.PL via the Web Portal found at cinkciarz.pl and conotoxia.com. Currency Exchange Services and Supporting Services comprise the Payable Services within the meaning of the Terms and Conditions.
2. All terms written in capital letters have the meaning specified in §2 below ("Definitions") or the Web Portal Terms and Conditions (hereinafter referred to as "the Terms and Conditions").
3. In regards to matters not settled in the Currency Exchange Terms and Conditions, the Web Portal Terms and Conditions apply.

## § 2

### DEFINITIONS

1. CINKCIARZ.PL / CKPL	a commercial law limited company under the business name of CINKCIARZ.PL Sp. z o.o. with its registered office in Zielona Gora, at 9 Sienkiewicza Street, 65-001 Zielona Gora, Poland, entered into the Register of Entrepreneurs kept by the District Court in Zielona Góra, VIII Commercial Division of the National Court Register under the number KRS 0000364722, NIP number (tax identification number): 9291830388, REGON number: 080465538, email address: <a href="mailto:kontakt@cinkciarz.pl">kontakt@cinkciarz.pl</a> , conducting a currency exchange business within the meaning of the Foreign Exchange Law, entered into the register of currency exchange business kept by the National Bank of Poland under number 8808/2010.
2. Conotoxia / CTX	Conotoxia Sp. z o.o. with its headquarters in Zielona Gora, at 9 Sienkiewicza Street, 65-001 Zielona Gora, Poland, entered in the register of businesses maintained by the District Court in Zielona Gora, 8th Commercial Department of the National Court Register with the following number: KRS 0000498818, NIP number (tax identification number): 9291858406, REGON number: 081192479, email address: <a href="mailto:contact@conotoxia.com">contact@conotoxia.com</a> , remaining

	under the supervision of and with licensed permission from the Polish Financial Supervision Authority to provide payment services as a national payment institution, entered into the register of payment service providers maintained by the said authority under the following number: IP30/2015.
3. Currency Exchange Office	CINKCIARZ.PL.
4. Working Time of the Currency Exchange Office	the time when Transactions are executed, covering each Business Day, from 9:00 a.m. to 4:30 p.m. (CET).
5. Business Day	each day from Monday to Friday, excluding bank holidays, both in Poland and in the country of a given currency.
6. Transaction Day	within the meaning of §10 of the Currency Exchange Terms and Conditions, a day indicated by the User within a Standing Order Contract, in which CINKCIARZ.PL is obliged to supply the purchased currency.
7. Exchange Rate	the exchange rate of the monetary units expressed in the Base Currency to the monetary units expressed in the Non-Base Currency valid at the Web Portal found at cinkciarz.pl and conotoxia.com at the moment of ordering the execution of the Transaction by the User, according to which the Transaction is executed. The frequency of exchange rate changes is defined directly in the relevant view of the Web Portal.
8. Transaction Amount	the number of monetary units, as expressed in the Base Currency, whose purchase, sale or exchange is the subject matter of the Transaction.
9. Transaction Confirmation	a note issued by CINKCIARZ.PL to confirm the execution of Services.
10. Currency Wallet	a space in the Web Portal designated for the User, created separately in terms of accounting and ICT, to carry out Transactions, where the User obtains information on the status of Transactions and their balance.
11. Transfer	the transfer of funds between CINKCIARZ.PL and the User.
12. Settlement Account	the account kept by an authorised entity for the User to which CINKCIARZ.PL transfers funds in the Non-Base Currency to settle the Transaction.
13. Web Portal Terms and Conditions	the Web Portal Terms and Conditions found <a href="#">here</a> .

14. Loss attributable to exchange rate risk	the difference in the exchange rate of the Non-base Currency purchased by CINKCIARZ.PL in connection with the ordering of the Transaction by the User and the lack of payment of the Base Currency from the date of ordering the Transaction in relation to the date of cancellation of the Transaction, increased by the direct operating costs incurred by CINKCIARZ.PL in connection with the cancellation of the Transaction for reasons attributable to the User.
15. Transaction	a transaction executed via the Web Portal, consisting of the sale, purchase or exchange of currencies in line with the principles as specified in the Currency Exchange Terms and Conditions.
16. Social Transaction	a currency exchange transaction between Users using the Web Portal, as part of which CINKCIARZ.PL makes available to Users exclusively the ICT infrastructure of the Web Portal
17. Transaction Transfer Title	individual, unequivocal title of a transfer of funds generated by the Web Portal after the User orders execution of a Transaction, provided to the User in the content of the electronic message sent to them after defining the terms of the Transaction, as well as indicated in the summary of the ordered Transaction and on the list of ordered Transactions on the account of the Web Portal.
18. Money Transfer Service	Payment Services being the Payment Transaction or Money Transfer carried out by Conotoxia on behalf of the User, as defined in the Payment Services Terms and Conditions "Money Transfer" at <a href="http://www.cinkciarz.pl">www.cinkciarz.pl</a> or <a href="http://www.conotoxia.com">www.conotoxia.com</a> .
19. Currency Exchange Services	currency exchange services by electronic means, in a single transaction model, within a Standing Order or using the Currency Wallet provided by CINKCIARZ.PL to the User via the Web Portal, comprising the Payable Services within the meaning of the Terms and Conditions.
20. Supporting Services	tools supporting currency exchange via the CINKCIARZ.PL Web Portal, comprising the Chargeable Services within the meaning of the Terms and Conditions: <ul style="list-style-type: none"> <li>• Standing Orders – the automatic purchase or sale of a currency during a fixed time interval,</li> <li>• Currency alerts – notifications sent when a given currency reaches the rate indicated by the User;</li> </ul>

	<ul style="list-style-type: none"><li>• Direct Debit – automatic settlement of liabilities by debiting receivables from the user's account;</li><li>• Text Notification – currency exchange rates sent via text message to the User.</li></ul>
21. Services	the services referred to in points 18 to 21 above.
22. Consumer Rights Act	Act of 30th May 2014 on Consumer' Rights (Journal of Laws 2020 item 287).
23. Base Currency	the currency whose unit price (Exchange Rate) is expressed in a Non-Base Currency; this is the currency one intends to exchange for another currency (Non-base Currency).
24. Non-Base Currency	the currency in which the price of a unit (or a specified number of units) of the Base Currency is expressed; it is the target currency of the Transaction.
25. AML Act	Act of 1st March 2018 on counteracting money laundering and terrorism financing (consolidated text of 24 June 2021, Journal of Laws 2021, item 1132).

## § 3

### **CONCLUDING CONTRACT FOR CURRENCY EXCHANGE SERVICES AND SUPPORTING SERVICES**

1. Currency Exchange Services and Supporting Services are made available only to Users registered on the Web Portal who have provided correct personal data and correct numbers of accounts with financial institutions in which they want to execute Transactions.
2. In order to use the Currency Exchange Services and Supporting Services, it is necessary to accept the Currency Exchange Terms and Conditions as well as to successfully complete the process of verification of the User in accordance with the requirements of anti-money laundering regulations.

## § 4

### **APPLICATION OF FINANCIAL SECURITY MEASURES**

1. To the extent necessary for CINKCIARZ.PL to comply with its obligations under anti-money laundering and anti-terrorist financing legislation, CINKCIARZ.PL is entitled to:

- A. take steps to identify the User and use appropriate means, subject to risk assessment, to verify their identity in order to obtain data on the User's identity by CINKCIARZ.PL;
  - B. take the actions referred to in point A above in order to identify the beneficial owner of the User (within the meaning of AML Act);
  - C. monitor business relations with the User on an ongoing basis, as well as investigate the source of funds and source of wealth;
  - D. obtain information on the purpose and intended nature of the business relationship;
  - E. perform other activities required by the AML Act;
  - f. determine that the first payment to the bank account CINKCIARZ.PL was made by the User through a bank account of the User held by an authorized entity, where the data of the payer are consistent with the data of the User indicated to CINKCIARZ.PL.
2. The User undertakes to provide CINKCIARZ.PL immediately, not later than within 7 days from the date of delivery of a message containing a request for information or documents, with the requested information or documents necessary for CINKCIARZ.PL to perform its obligations under the AML Act or other regulatory provisions.
  3. In order to exercise the power as referred to in Section 1 of this paragraph and the remaining provisions of the Terms and Conditions, CINKCIARZ.PL may demand from the User to:
    - A. present a copy of the identifying document or identification card of the User or the natural persons acting on behalf of the User;
    - B. present a copy of the decision regarding the assignment of the tax identification number or REGON number;
    - C. provide documents or statements to confirm the personal data and address details of the User or the natural persons acting on behalf of the User;
    - D. provide copies of the documents as referred to in Points a. through c. herein, to be notarially authenticated or signed as true copies by the User or a person acting for or on behalf of the same;
    - E. submit or deliver to CINKCIARZ.PL other documents or information necessary for the application by CINKCIARZ.PL of measures of financial security, enhanced financial security, including in particular invoices, contracts, declarations of knowledge or will related to the supported transactions.
  4. In the event that it is not possible to apply the financial security measures referred to above, CINKCIARZ.PL refuses to provide Currency Exchange Services or Supporting Services or terminates the contract for these services without notice.

## § 5

### PAYING FOR CURRENCY EXCHANGE SERVICES AND SUPPORTING SERVICES

1. Currency Exchange Services and Supporting Services are chargeable in line with the Table of Fees and Commission available [here](#), which comprise a part of these Currency Exchange Terms and Conditions.
2. The execution by CINKCIARZ.PL of Transfers into the Settlement Account with financial institutions registered outside the Republic of Poland is payable, and in case of Transfers into the Settlement Account with financial institutions registered in Poland – may be chargeable depending on the agreement which binds the User in the relations with bank(s) (so-called “rates scheme”) or the approach of relevant banks to charging the so-called internal transfers (made within the same bank or group to which the relevant banks belong). This fee is added to the Transaction Amount and paid by the User together with the Transaction Amount.
3. If the User requests from CINKCIARZ.PL to provide additional - i.e. not covered by the Services - communications, statements, correspondence or other similar additional documents or information that require obtaining them from third parties, the User may conclude a separate agreement with CINKCIARZ.PL on the manner and cost of carrying out such action. At the request of the User, CINKCIARZ.PL will contact them to inform about the conditions of the service in question.

## § 6

### CURRENCY EXCHANGE TRANSACTIONS

1. CINKCIARZ.PL provides exchange services only with respect to the currencies specified on the electronic currency exchange table that is made available on the Web Portal found at cinkciarz.pl or conotoxia.com.
2. The User orders a Transaction to be carried out through the Web Portal, and CINKCIARZ.PL accepts the order through the same Web Portal.
3. CINKCIARZ.PL executes Transactions solely within the Currency Exchange Office Working Time.
4. CINKCIARZ.PL makes 3 currency exchange models available to its Users: transactions from the Currency Wallet, Social Transactions and Transactions from the Settlement Account.

## § 7

### TRANSACTIONS FROM THE CURRENCY WALLET

1. CINKCIARZ.PL offers its Users the possibility of exchanging currency using the Currency Wallet.
2. The User willing to use the possibility of currency exchange through the Currency Wallet should previously top up the Currency Wallet by making a payment of funds in the Base Currency for the planned Transaction to the relevant CINKCIARZ.PL payment account (generated by the system and made available in the User's Account). If the User also uses the „Money Transfer” Service in the Web Portal, the User may choose to top up their Currency Wallet with all the funds received on their payment accounts kept by Conotoxia as part of the payment services provided to the User or to transfer them to another Settlement Account indicated by them.
3. Immediately after crediting the CINKCIARZ.PL payment account with the funds paid by the User, the amount of the payment will be shown in the User's Account, giving the User the right to freely dispose of the funds collected.
4. As part of the Currency Wallet, the User may use accumulate funds for
  - A. currency exchanges which take place within the scope of the Currency Wallet,
  - B. currency exchange with the use of funds accumulated on the Currency Wallet.
5. Funds collected within the Currency Wallet are not subject to interest.
6. The User may at any time order CINKCIARZ.PL to withdraw all or part of the funds accumulated on the Currency Wallet by indicating the User's Settlement Account or - in the case of Users using the payment services offered on the Web Portal - on the Wallet kept for the User by Conotoxia (defined in the Payment Services Terms and Conditions “Money Transfer”). Withdrawal of funds from the User's Currency Wallet without ordering a Transaction is possible only in the Base Currency to the Settlement Account in the financial institution from which the payment was made or - in the case of Users using payment services offered on the Web Portal - to the Wallet kept for the User by Conotoxia. In the case of a withdrawal without a transaction order to the Settlement Account at the financial institution, the minimum amount subject to withdrawal may not be lower than 10 (ten) units of the currency subject to withdrawal, while for HUF and JPY the minimum is 1000 currency units and for PLN - 1 PLN. The above limits do not apply to withdrawals in a situation where the Wallet contains an amount lower than the specified withdrawal threshold.
7. In order to execute a Transaction, the User orders the execution of the Transaction in the “exchange currency” tab, accessible in the Account, within the limits of the

balance available in the Currency Wallet of the User. Upon confirmation by the User of the order of the Transaction, the Transaction has the status of „executed” and the balance of the User’s Currency Wallet in the Base Currencies and Non-Base Currencies is subject to a respective change, corresponding to the amount of the Transaction Amount and the Currency Rate from the moment of confirmation of the Transaction order.

8. CINKCIARZ.PL is obliged to order the Transfer of the funds ordered by the User to be withdrawn from the User’s Currency Wallet to the Settlement Account indicated by the User not later than within 8 (eight) hours of the Working Time of the Currency Exchange Office from the moment of the User’s order of withdrawal of those funds accumulated in the User’s Currency Wallet.

## § 8

### SOCIAL TRANSACTIONS

1. Users can make offers to exchange currencies through the Web Portal and execute Social Transactions. Users may place offers to buy or sell currencies.
2. The User who places an offer to sell or to buy defines the Base Currency and the Non-Base Currency (currency pair) as well as the Transaction rate.
3. When an order to buy or sell a currency is placed, funds in the User’s Currency Wallet of the ordering Party are blocked until the Transaction is fully executed or the Transaction is cancelled.
4. Buying offers placed by Users are automatically paired by the Web Portal with opposite selling offers of a given currency. The Social Transaction is carried out by automatic transfer between Currency Wallets of Users of the currency exchange amount, after deducting a commission from each User.
5. The rate of the Currency Exchange Transaction set by the User is regarded as:
  - A. a maximum rate - in case of placing a buying offer;
  - B. a minimum rate - in case of placing a sell offer.
6. The Currency Exchange Transaction may be executed only at the rate set by the User or:
  - A. at a lower rate - in case of a buying offer;
  - B. at a higher rate - if a selling offer is placed.
7. Social Transaction may be carried out in full (in one or more Transactions), in part or not carried out.
8. Social transactions are subject to a fee - CINKCIARZ.PL charges a commission for their execution as specified in the Table of Fees and Commission available [here](#).
9. The commission is charged to each User making a Social Transaction in the amount depending on the monthly turnover of the User’s set of Social Transactions. The User’s turnover is calculated on a monthly basis, for the current month, i.e. in a given month

the User, by making successive social transactions, may reduce the commission due on it. The discount for commission resulting from the value of Social Transactions ends at the end of the month following the month in which the reduced commission is calculated.

10. The commission is subject to deduction by CINKCIARZ.PL from the amount transferred to the User's Currency Wallet.
11. Execution is limited to those Social Transactions for which the User has full coverage from non-blocked funds in their Currency Wallet.
12. In the event that several binding orders for Social Transactions relating to the same currency pair remain active on the Web Portal at the same time, regardless of whether they are orders from the same User or different Users, they shall be subject to matching and execution in accordance with the priority of the Currency Exchange order rate referred to in section 2 above, and then in accordance with the following rules:
  - A. priority in matching and execution shall be given to:
    - if a buying offer is made, offers with a higher exchange rate;
    - in case of a selling offer, offers with a lower exchange rate shall have priority;
  - B. priority of the offer is decisive for the selection of the most favourable currency pair;
  - C. for ordered Social Transactions of currency exchange with the indicated identical exchange rate, the order of the offer placement is decisive.
13. Social Transaction is executed when the opposite offers within a currency pair and the exchange rates specified in the offers are matched.
14. As a result of the matching of opposing orders resulting from the offers made by the Users, two Social Transactions involving the exchange of currencies are carried out in accordance with the rules for determining the exchange rate described above, of which a commission will be charged on each of the Transactions.
15. The User may change the terms of a Social Transaction order, which has not been executed at least in part, by changing the parameters of this order. It is not possible to change the terms of a Social Transaction executed in part.
16. The User may withdraw from the order of a Social Transaction through the functionalities of the Web Portal. Withdrawal from such an order is possible only in the part in which it has not yet been executed and does not affect its executed part. CINKCIARZ.PL does not charge any commission on withdrawal from an order of a Social Transaction in the scope covered by the withdrawal.
17. The funds remaining after the deduction of the commission are transferred to the Currency Wallet of each User.

## § 9

### TRANSACTIONS FROM SETTLEMENT ACCOUNT

1. CINKCIARZ.PL allows the User to exchange currencies using the funds collected by the User on the Settlement Account.
2. In order to execute a Transaction, the User orders it through the appropriate options of the Web Portal. Once the User confirms it, they are obliged to:
  - A. fund their Settlement Account with the required amount prior to the date of the Transaction;
  - B. submit to the entity maintaining the User's Settlement Account the appropriate payment order referred to in § 13.
3. If the funds are received to cover the Transaction within the period referred to in section 2 (a) above, the Transaction will be executed. Otherwise, the User is deemed to have withdrawn from the Transaction.
4. In the scope not covered by this paragraph, the rules specified in § 7 apply respectively.

## § 10

### ORDERING AND EXECUTION OF TRANSACTIONS

1. When ordering the execution of a Transaction, the User is obliged to specify in the appropriate form, available on their Account, the conditions for executing the Transaction, i.e:
  - A. the currency pair of the Base Currency and the Non-Base Currency,
  - B. the Transaction Amount,
  - C. type of Transaction,
  - D. the Settlement Account proper for carrying out the Transaction, i.e. the account in the Non-base Currency proper for settling the Transaction by CINKCIARZ.PL and personal data, i.e. first name, surname (or name), address (or registered office) in accordance with the data registered in the financial institution keeping the Settlement Account as the data of the holder of that account, and then confirm the execution of the Transaction.
2. Once the Transaction is confirmed, the User makes a declaration of will accepting the offer to conclude a contract obliging to exchange the Non-base Currency in the amount indicated by the User under the conditions proposed by CINKCIARZ.PL.
3. After confirming the execution of the Transaction by the User, CINKCIARZ.PL automatically generates data for the transfer, sending at the same time to the User's

email address the confirmation of the conclusion of the Transaction, indicating the terms of the Transaction, the applied Transaction Exchange Rate and data for the transfer.

4. From the moment the User confirms the execution of the Transaction, it has the status „pending”.
5. To execute a Transaction by CINKCIARZ.PL, the User is obliged to pay the Transaction Amount to the payment account of CINKCIARZ.PL specified in the confirmation of the Transaction. The payment must be made within 24 hours (twenty-four hours) from the moment of ordering the Transaction and the payment of the Transaction Amount is considered to have been made at the moment of crediting the appropriate payment account of CINKCIARZ.PL with the funds in the correct amount.
6. To execute the Transaction, including the top-up of the Currency Wallet, the Transfer must be made exclusively by the User. If the verification carried out by CINKCIARZ.PL of the data of the ordering party of the Transfer made to carry out the Transaction, including the top-up of the Currency Wallet, reveals that the data are not consistent with the User's data indicated to CINKCIARZ.PL, CINKCIARZ.PL does not carry out the Transaction and returns the received amount to the account from which it was received.
7. To ensure correct execution of the Transaction, the User should make a Transfer of the Transaction Amount to the appropriate payment account of CINKCIARZ.PL and mark this transfer with an identical title to the Transaction Transfer Title. Any change in the Transaction Transfer Title by the User delays the execution of the Transaction. In such a case, the Transaction is transferred to manual processing and the time of its execution may be extended to 24 hours (twenty-four hours) of the Working Time of the Currency Exchange Office counting from the moment of recording by the electronic accounting system of CINKCIARZ.PL of crediting the payment account of CINKCIARZ.PL with the amount of the Transaction.
8. Acceptance of a Transaction to be executed by CINKCIARZ.PL occurs when the electronic accounting system of CINKCIARZ.PL records the credit of the payment account of CINKCIARZ.PL with the Transaction Amount.
9. The execution of a Transaction by CINKCIARZ.PL (ordering by CINKCIARZ.PL the execution by a financial institution of a Transfer to the Settlement Account) takes place within 8 hours (eight hours) of the Working Time of the Currency Exchange Office, counting from the moment of accepting the Transaction for execution by CINKCIARZ.PL. Before ordering a transaction, the User should familiarise themselves with the Transaction Processing Times of the various banks.
10. If the credit of the payment account of CINKCIARZ.PL with the Transaction Amount takes place outside of the Working Time of the Currency Exchange Office, the acceptance of the Transaction for execution takes place:
  - A. on the same day if the Transaction Amount is credited to the CINKCIARZ.PL payment

- account before 9.00 a.m. (CET) on the Business Day,
- B. on the next Business Day if the Transaction Amount is credited to the CINKCIARZ.PL payment account after 4.30 p.m. (CET) on Business Day.
11. In justified cases, the User may request to change the date of execution of the Transaction to a later date. CINKCIARZ.PL defines, on an individual basis, the conditions under which the User's request may be accepted, in particular, the amount that the User will be obliged to pay to the payment account of CINKCIARZ.PL as security for the execution of the Transaction at a later date and the amount of the additional fee due to CINKCIARZ.PL for changing the date of execution of the Transaction (the amount that will take into account the change in the exchange rate for the execution of the Transaction resulting from the change in the date of its execution). If, despite agreeing on the conditions for changing the date of the Transaction execution, the User does not proceed to execute the Transaction as agreed, CINKCIARZ.PL has the right to withhold from the amount paid by the User as security for the execution of the Transaction the amount corresponding to the amount of damage suffered by CINKCIARZ.PL calculated on the general principles of civil law, including the amount representing the exchange rate difference between the Exchange Rate from the moment of ordering the execution of the Transaction by the User and the exchange rate from the moment of executing the reverse transaction by CINKCIARZ.PL.
12. In justified cases, the User may request to change the date of execution of the Transaction to a later date. CINKCIARZ.PL defines, on an individual basis, the conditions under which the User's request may be accepted, in particular, the amount that the User will be obliged to pay to the payment account of CINKCIARZ.PL as security for the execution of the Transaction at a later date and the amount of the additional fee due to CINKCIARZ.PL for changing the date of execution of the Transaction (the amount that will take into account the change in the exchange rate for the execution of the Transaction resulting from the change in the date of its execution). If, despite agreeing on the conditions for changing the date of the Transaction execution, the User does not proceed to execute the Transaction as agreed, CINKCIARZ.PL has the right to withhold from the amount paid by the User as security for the execution of the Transaction the amount corresponding to the amount of damage suffered by CINKCIARZ.PL as a result of Loss attributable to exchange rate risk.
13. The User acknowledges that due to the applicable limits on transaction amounts imposed on CINKCIARZ.PL by relevant financial institutions, in order to execute a given Transaction or refund funds, CINKCIARZ.PL may execute a Transaction using more than one Transfer.
- A. may call on the User to provide the missing amount of the Transaction, or,  
B. may demand from the User a compensation according to the principles specified in § 16 below.
14. In the event the User is requested to provide the missing Transaction Amount, the request will be sent to the User's email address. The User is obliged to pay

the missing Transaction Amount in the time specified in the summons.

15. If the User makes a transfer to the payment account of CINKCIARZ.PL in an amount higher than the Transaction Amount specified in the conditions of the Transaction, then CINKCIARZ.PL carries out the Transaction under the conditions defined by the User, while the surplus amount is credited to the User's Currency Wallet by CINKCIARZ.PL.
16. Upon receipt by CINKCIARZ.PL of information that the User has made a payment in the amount referred to above, CINKCIARZ.PL immediately sends to the User's email address a notification that informs about the amount of the surplus and the applied solution.

## § 11

### TRANSACTION CONFIRMATIONS

1. CINKCIARZ.PL confirms the execution of the Currency Exchange Services in the form of Transaction Confirmation and ensures their issuance in compliance with the regulations.
2. CINKCIARZ.PL issues Transaction Confirmation for its Currency Exchange Services in electronic form, in accordance with the Law on Value Added Tax.
3. Transaction Confirmations issued in electronic form are made available on the User's Account in the form of a downloadable PDF file (Portable Document Format). To view the issued confirmation, one will need the free Adobe Acrobat Reader, which can be downloaded and installed by the User.
4. The User has the option of receiving Transaction Confirmation in paper form after submitting a prior declaration of intent to this effect and after individually agreeing on the conditions of their delivery.

## § 12

### STANDING ORDERS

1. Via the CINKCIARZ.PL Web Portal, the User may conclude a Standing order contract with CINKCIARZ.PL on a Standing Order involving the exchange of currency by CINKCIARZ.PL in favour of the User based on an individually determined Exchange Rate, within a time period defined by the User.
2. To do this, the User must add a Standing Order and fill out the standing order contract form.
3. Within the contract, as referred to in Section 1 above, CINKCIARZ.PL undertakes

the exchange for the User of the Non-Base Currency as determined by the User to execute on a standing basis, and the User is obligated to make a payment to the Transaction Amount, as per the Transactions conditions that have been established in the contract.

4. The User is obligated to identify the Settlement Account kept in the Non-Base Currency, into which CINKCIARZ.PL will make a Transfer in the Non-Base Currency, as appropriate for the Transaction.
5. CINKCIARZ.PL, within the duration of the contract, is obligated to make the Transfer in the Non-Base Currency into the User's Settlement Account within the time limit indicated in the contract as the Currency Delivery Day.
6. Prior to the establishment of the Currency Delivery Day, the User should familiarize themselves at the financial institution with the Currency Transfer Execution Time from CINKCIARZ.PL to the User.
7. CINKCIARZ.PL undertakes the exchange in the Non-Base Currency 5 (five) Business Days prior to the Currency Delivery Day. CINKCIARZ.PL undertakes the notification of the User immediately at the email address as indicated by the latter, as well as by placing this information in the transaction system of CINKCIARZ, of the Exchange Rate, as applied, as well as to identify the Transaction Amount.
8. In the case of the conclusion of a Standing order in which the User indicates a Currency Delivery Day that would be rendered impossible for the Parties to perform the obligations resulting from this contract, i.e. keeping the contractual dates, the Standing order will be accepted for execution as from the following month.
9. The User undertakes the payment of the Transaction Amount 2 (two) Business Days prior to the Currency Delivery Day, wherein the payment day is considered to be the day of crediting the relevant payment account of CINKCIARZ.PL.
10. The User may also activate the Direct Debit service in order to pay the Transaction Amount, as referred to in §13 below.
11. A Standing order contract is concluded in a defined period of time. The contract can be concluded for 6 (six), 12 (twelve) or 24 (twenty-four) months. The User defines the period for which the contract is to be concluded.
12. The principles of providing Currency Exchange Services, as described in the previous sections, apply, respectively, to the Standing order, subject to the differences as indicated in this Section.

## § 13

### DIRECT DEBIT

1. Via the Web Portal, the User may - in order to pay the Transaction Amount for the Standing order referred to in § 12 - activate the Direct Debit service on the Settlement Account. Direct Debit is a service consisting in debiting the User's Settlement Account with the Transaction Amount as a result of a Transaction initiated by CINKCIARZ.PL on the basis of consent granted by the User to CINKCIARZ.PL as part of the Standing order service.
2. The Direct Debit service is possible solely with respect to a currency purchase Transaction ordered within a Standing order (the bank account debiting order applies exclusively to accounts kept in PLN).
3. In order to activate the service, the User should fill out the form available upon selection of the "Add Direct debit" to identify the account to be debited. After confirming the form by means of the button "Add", a direct debit activation link will be generated and sent to the User's email address. The activation of the Direct Debit at the CINKCIARZ.PL Web Portal must be confirmed by clicking the aforementioned link. Following activation, "Consent to Debit Account" will generate a duplicate. The link sent by CINKCIARZ.PL is active for 24 hours after being sent. Following this time period, a new document must be generated in order to activate the service.
4. The User is obliged to download, print, sign and send the signed form of consent to debit the bank account as indicated by the User, to the address of the registered office of CINKCIARZ.PL, i.e.: CINKCIARZ.PL
5. CINKCIARZ.PL Sp. z o.o., ul. Sienkiewicza 9, 65-001 Zielona Gora.
6. CINKCIARZ.PL is obliged to deliver to the User's bank the consent to debit the User's bank account.
7. The User, willing to use Direct Debit, must assign the direct debit to the appropriate standing order by selecting the "Standing Orders" option from the "Services" tab, in line with the instructions available here.
8. The User is obliged to provide adequate funds in the bank account identified for the Direct Debit service (i.e. in an amount enabling coverage of the Standing Order Transaction Amount including the fees as referred to below) no later than 10 (ten) Business Days prior to the Transaction Day, since the transaction of debiting the relevant account will be executed within this time. In the case that sufficient funds are missing, the debiting transaction will be repeated 2 (two) Business Days later. In the case the sufficient funds are still lacking in the required amount, the Direct Debit will not be executed.
9. CINKCIARZ.PL undertakes to send to the User notifications of the key stages of the process of execution of the Direct Debit service by electronic means to the email

address.

10. The User may cancel any unexecuted Direct Debit no later than by the end of the 11th Business Day preceding the Transaction Day.
11. The activation of the Direct Debit service and each attempt to withdraw the dues from the User's bank account are chargeable in line with the Table of Fees and Charges. The fee is collected from the User's relevant bank account together with the Transaction Amount within the time limit as defined in Section 7. In case a direct debit has not been executed on the terms as specified in Section 7, the User is obliged to pay the aforementioned fees into the payment account as indicated by CINKCIARZ.PL, within 10 Business Days following service upon the User of the notification on non-execution of the direct debit on the terms and conditions as specified in Section 7, the last sentence above.

## § 14

### TEXT NOTIFICATIONS AND CURRENCY ALERTS

1. The User may activate the service "Text Notifications", which consists of sending the User information on the exchange rates of selected currencies in text messages.
2. One Text Notification contains information of the exchange rates of a maximum of 6 (six) various currencies. Selecting more than 6 (six) various currencies, the User will receive a pro-rata bigger number of text messages.
3. Text Notifications are sent to the User once per day, at the time specified by the User.
4. The exchange rates provided in the Text Notification are binding at the moment of the notification being sent.
5. The execution of the Text Notification service is possible provided the balance of the text message account is positive.
6. The User has the possibility of obtaining Currency Alerts from CINKCIARZ.PL, i.e. text message notifications in the situation when a specific currency (a Non-Base Currency) reaches the exchange rate as indicated by the User.
7. In order to activate the service, the User adds a Currency Alert by defining its conditions in the Add Currency Alert form.
8. When the Non-Base Currency specified by the User reaches the defined exchange rate, the User will receive a Currency Alert immediately, however no later than within 3 minutes (three minutes), counting from the moment the specific exchange rate becomes binding on the CINKCIARZ.PL Web Portal.
9. Within the Currency Alert service, the User may order the automatic conclusion of Transactions, which means that when the conditions are met as defined in the Currency Alert and if the User holds an appropriate Settlement Account for a given

currency, CINKCIARZ.PL will automatically order the Transaction to be executed as per the Terms and Conditions specified by the User in the Currency Alert Transaction Type form.

10. Following the selection of the option to delete the Currency Alert service by the User, as referred to in Section 3 above, it will remain active in the electronic system of CINKCIARZ.PL for a maximum of (five) minutes, which means that in the case of activation of the automatic Transaction execution order upon the currency reaching a specific exchange rate, CINKCIARZ.PL may accept such a Transaction for execution within the deadline of up to 5 (five) minutes following the User cancelling of the Currency Alert service.
11. In order to execute the Text Notifications and Currency Alert services, the User must provide the text message positive balance in the Account
12. The User acknowledges that if they do not change the default settings in the Account, the first 10 (ten) aforementioned text messages will be automatically used within the services, as referred to in Section 6 above.
13. The User has a possibility to receive information regarding the status of the Currency Exchange Services via cell phone, as ordered. One text message contains information on one Currency Exchange Service as ordered by the User.

## § 15

### TRANSACTION REVIEWS

1. CINKCIARZ.PL via Opineo.pl offers the possibility of posting a review after the completed Transaction, regardless of its currency pair. This function is available by clicking on the „Review” button in the Transaction History window or directly on the Opineo.pl website <http://www.opineo.pl/opinie/cinkciarz-pl>.
2. A User who posts a review will receive a discount code that grants them a price discount. In order to receive the discount code, the User must correctly state the Transaction number when reviewing. The code will be sent as a message to the User’s email address and will be available on the CINKCIARZ.PL Web Portal. Details regarding the discount code, its applicability to the Transaction, including the value of the discount granted and the validity period of the discount code, will be described in the message each time. The User may use the discount code only for a currency exchange Transaction that includes the PLN as part of the currency pair.

## § 16

### LIABILITY FOR COMPENSATION

1. In case the User does not make a payment of the Transaction Amount within the time limits defined in these Currency Exchange Terms and Conditions, CINKCIARZ.PL will send a request for payment together with an application to send documents in confirmation of the payment of the Transaction Amount to the User's email address, indicating the date by which to send these documents.
2. In the case that CINKCIARZ.PL is in doubt as to the credibility of the documents in confirmation of the payment, as made, or considers their contents as insufficient, CINKCIARZ.PL may request that the User send additional documents containing: the sender's data, the sender's bank account number, the bank account number of CINKCIARZ.PL to which the payment has been made and the amount and symbol of the currency to have been paid in. If CINKCIARZ.PL does not receive appropriate confirmation as referred to above, may refuse to provide Currency Exchange Services, including withdrawal from the execution of Transactions, pursuant to the provisions of this paragraph.
3. In the event of an ineffective lapse of the deadline specified in the request for payment addressed to the User, referred to in section 1 above, the Transaction is not concluded due to the sole fault of the User.
4. The User acknowledges that upon acceptance of the order to exchange currency, CINKCIARZ.PL secures the execution of the ordered Transaction by purchasing the Non-base Currency and any delay in the execution of the Transaction exposes CINKCIARZ.PL to Losses attributable to exchange rate risk, for which the User shall be liable under Article 471 of the Civil Code.
5. In the event of the ineffective expiry of the period specified in the request for payment, CINKCIARZ.PL has the right to:
  - A. demand from the User to rectify the loss attributable to the exchange rate risk;
  - B. block the User's access to services provided as part of the Web Portal - until the redress of the aforementioned damage.
6. When cancelling a Transaction for the reasons referred to above, CINKCIARZ.PL informs the User of this fact by sending to the User's email address a notification of cancellation of the Transaction and of the amount and calculation of the damage, setting a deadline for payment of not less than 14 calendar days from the date of receipt of the notification of cancellation of the Transaction.
7. CINKCIARZ.PL does not carry out the settlement of Transactions by paying out the exchange rate difference in the case of the so-called combined transactions (making buy and sell transactions).
8. In the case of submitting data referred to in § 10, section 1, letter d), inconsistent

with the data registered in the financial institution indicated by the User as the account holder data, the User is obliged to pay to CINKCIARZ.PL a fee in the amount that the financial institution imposed on CINKCIARZ.PL for this reason.

9. CINKCIARZ.PL has the right to deduct its receivables from the User's funds, in particular the compensation calculated according to the above principles for failure to complete the Transaction through the fault of the User, as referred to above, in accordance with the provisions of Article 498 and subsequent articles of the Civil Code.
10. The User acknowledges that the settlement of a Transaction does not include fees or charges in any of the financial institutions related to the Transfers made by CINKCIARZ.PL as necessary for the execution of a Transaction.
11. The User acknowledges that CINKCIARZ.PL is not liable for errors made by the User, in particular in the bank account numbers defined by them.

## § 17

### COMPLAINTS

1. The User may file a complaint if the Services are provided inconsistently with the provisions of the Currency Exchange Terms and Conditions or otherwise violate the provisions of the applicable law.
2. A complaint is lodged in the electronic form to the email address: [kontakt@cinkciarz.pl](mailto:kontakt@cinkciarz.pl) or [contact@conotoxia.com](mailto:contact@conotoxia.com). The complaint should contain, at a minimum, the User's login and a description of the reservations being reported.
3. If the data or information as provided in the complaint should require supplementation, prior to the consideration of the complaint, the User will be asked to complete this information to the extent indicated.
4. The complaint is processed within 30 days from the date of receipt.
5. The User is notified about the method of complaint handling by an electronic letter sent to the User's email address, to which the User agrees. At the request of the User, the complaint may be answered in paper form.
6. Regardless of the above, the User who is a consumer has the right to resolve disputes electronically through the European Union ODR online platform for the submission of complaints and the assertion of claims related to the contracts concluded by them - the platform can be found at: <http://ec.europa.eu/consumers/odr/>. Consumers can also use the help of a consumer ombudsman or non-governmental organisations acting on behalf of consumers. More information can be found on the website of the Office of Competition and Consumer Protection ([www.uokik.gov.pl](http://www.uokik.gov.pl)). The user also has the right to resolve a dispute through a competent common court.

## § 18

### RIGHT TO WITHDRAW FROM A CONTRACT

1. As per the provisions of the Consumer Rights Act, the User does not have the right to withdraw from a contract concluded with CINKCIARZ.PL understood as the User's order to exchange currencies.
2. CINKCIARZ.PL has the right to withdraw from an executed Transaction in the circumstances specified in § 19 section 1 letters d) or e) within 30 days from the date of execution of the Transaction. The right specified in the preceding sentence does not apply to Social Transactions.
3. At any time the User has the right to terminate the framework contract for the provision of Currency Exchange Services and Support Services concluded by accepting these Terms and Conditions. If the User has used the Payment Services, the termination of the framework contract is tantamount to the termination of the Payment Services contract. The contract terminates with the lapse of 1 month from the date of submission of the notice of termination.
4. CINKCIARZ.PL has the right to terminate the contract with the User without notice for the reasons and under the conditions specified in the Terms and Conditions, in particular due to the impossibility of applying financial security measures, suspicion of abuse or circumvention of the law.
5. In order to keep the time limit as referred to in sections 2 and 3, it is sufficient to send a statement prior to its expiry.
6. In case of the termination of contracts referred to sections 2 and 3, all Transactions executed prior to the day of termination of the contract remain valid and effective, and the termination takes effect for future commitments.

## § 19

### REFUSAL OF CURRENCY EXCHANGE OR SUPPORTING SERVICES

1. CINKCIARZ.PL has the right to refuse provision of the Currency Exchange Services or Supporting Services to the User, including Transaction execution, in the following cases:
  - A. if a Transaction order does not meet the requirements defined in the Currency

Exchange Terms and Conditions,

- B. when there are irregularities, including missing elements, in the content of the Transaction Order or the Supporting Service which make its execution impossible,
  - C. if the obligation to refuse is based on anti-money laundering and anti-terrorist financing legislation,
  - D. if there is a reasonable suspicion that the Transaction, the Currency Exchange Services or the Supporting Service is ordered in violation of the law, in an attempt to circumvent the law or inconsistent with the principle of fair trade,
  - E. there are extraordinary circumstances in connection with the exchange rates, such as the exchange rates in the transaction system will contain errors due to the impossibility of concluding Transactions with the parameters set by the User on the relevant financial market, a limitation or loss of liquidity on the relevant market, the occurrence of extraordinary fluctuations in exchange rates, the occurrence of technical errors in the transfer of data (incorrect exchange rates provided by external agencies).
2. CINKCIARZ.PL notifies the User of its refusal to execute a Transaction, Currency Exchange Service or Supporting Service by means of a message in the Account.
  3. CINKCIARZ.PL may temporarily restrict the User's access to the Currency Wallet and the Web Portal for reasons specified in the wEB pORTAL Terms and Conditions, including if required to ensure the security of the User's funds, to comply with the obligations arising from the AML Act, and to prevent abuse of the law.
  4. The User acknowledges that any breach of the applicable law or a reasonable suspicion regarding such breach may be disclosed by CINKCIARZ.PL to competent state authorities, including law enforcement agencies.
  5. CINKCIARZ.PL is not held responsible for unexecuted or suspended Transactions or Supporting Services, blocking the Currency Wallet or asset freezing, if these actions were performed in order to comply with the provisions on anti-money laundering, the implementation of decisions or judgments of public authorities or the provisions of the Currency Exchange Terms and Conditions.

## § 20

### CHANGES IN THE CURRENCY EXCHANGE TERMS AND CONDITIONS

1. CINKCIARZ.PL has the right to amend the Currency Exchange Terms and Conditions if:
  - A. it is necessary to add new services, functionalities of the Web Portal;
  - B. in the event of a change in the applicable legislation or the need to adapt the provisions of the Terms and Conditions to the existing legislation, as well as requirements imposed by public authorities;
  - C. for the enforcement of judgments or decisions of public authorities;

- D. increase User safety;
  - E. clarification of certain provisions.
2. Any changes will take place to the appropriate extent and Users will be informed of them at least 14 days before the new content of the Terms and Conditions comes into force on the Web Portal and to their email addresses. The User who does not agree with the amendments is entitled to terminate the contract with immediate effect.
  3. A change in the Table of Fees and Commission takes place according to the principles set out in section 2 above, with the difference that CINKCIARZ.PL informs the Users about them 14 days in advance.
  4. Transaction orders placed by the User before the new version of the Currency Exchange Terms and Conditions comes into force are subject to the provisions of the previous version of the Currency Exchange Terms and Conditions.
  5. The following shall not constitute an amendment to the Currency Exchange Terms and Conditions:
    - A. corrections of typing errors;
    - B. changes to the appearance of the Terms and Conditions, including fonts, text formatting or graphic design.

## § 21

### FINAL PROVISIONS

1. In matters not regulated by Currency Exchange Terms and Conditions, the provisions of the Terms and Conditions, the provisions of Polish law and other generally applicable regulations (in particular EU and international law) shall apply.
2. The contract concluded with the User based on the Currency Exchange Terms and Conditions is in Polish and only the Polish language version of the Currency Exchange Terms and Conditions is binding, while other language versions of the Currency Exchange Terms and Conditions are for information purposes only.
3. If any provision of the Currency Exchange Terms and Conditions is found to be legally invalid or ineffective, this circumstance shall not affect the validity and effectiveness of the remaining provisions, unless it is evident from the circumstances that without the invalid or ineffective provisions, a contract based on the Currency Exchange Terms and Conditions would not have been concluded.