We inform you that the list of the banks participating in the Single Euro Payments Area is available at https://www.ebaclearing.eu/SCT-Participants-N=877a185d-517c-4052-908c-1eb99a37f50-L=EN.aspx#top.

The list is changeable. Banks may change their manner of participation in the SEPA and there might be a slight delay before such information is published.

When processing a transfer Citi Handlowy verifies whether a beneficiary’s bank is a participant of the SEPA system. If it is not, the transfer will be sent as a traditional foreign transfer and will be charged as such.

We strongly encourage you to use the above website in order to find out whether your contractors’ banks are the participants of the SEPA system.

This will help avoid unexpected costs which may appear when sending money as a traditional foreign transfer.

**CURRENT LIST OF BANKS PARTICIPATING IN SEPA SCHEME**

**REQUIREMENTS FOR RUBLE TRANSFERS**

According to local Russian law, each Russian ruble transfer (RUB) should contain information on paid tax. If VAT is not to be paid, you should also provide such information when making a ruble transfer. Non-fulfillment of the above requirements may result in delay or failure to complete the payment.

According to SWIFT rules, the information may be provided in the following way:

**Example 1**

72:/RPP/346.090324.6.ELEK.090324.01
/NZP/OT 15.03.2009. NO VAT

**NEWS can be downloaded:**

- at CitiDirect – menu File Downloading;
- at www.citihandlowy.pl in Corporate Banking section;
- in electronic version together with the statement of February 1, 2011

- FX Tables available at www.citihandlowy.pl or at CitiDirect, Pobieranie Plików menu;
- Excerpt from the Table of Bank Commissions and Fees available at www.citihandlowy.pl, in Corporate Banking section;
- Manuals for CitiDirect available on the information page of the program, visible after logging into the system;
- CitiDaily – ongoing analysis of the situation in financial markets available at www.citihandlowy.pl, in bookmark Okiem Analityka;
- CitiDirect Client Academy – electronic training session module at: www.citihandlowy.pl/akademiaklienta

**NEWSLETTER**

CUSTOMER SERVICE DEPARTMENT

1 FEBRUARY 2011 – No. 2

[Bank Handlowy w Warszawie S.A.]

www.citihandlowy.pl

16 Senatorska Str., 00-923 Warsaw
tel. (022) 657 7200, fax (022) 692 5023

SWIFT: CITIPLPX
### Example 2
70:(VO12345) INVOICE 12345/10/01/2008
PMNT FOR BOOKS
NO VAT INCLUDED

### Example 3
70:(VO12345) IN ACCORDANCE WITH RENT AGREEMENT 123/2007 DD 01.02.07 FOR DECEMBER 2010 INCLUDING VAT - 18000.00 RUB

In case of any additional questions, please contact your Account Manager at Customer Service Department.

<table>
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<th>CHANGES IN VAT FOR FACTORING SERVICES</th>
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| Pursuant to alteration of the Goods and Services Tax Act of March 11, 2004 (by means of the Act of October 29, 2010 on the Change in the Goods and Services Tax, Journal of Laws of 2010, no. 226, item 1476 and the Act of November 26, 2010 on the Changes in Selected Acts Regarding Budget Act Implementation) – effective January 1, 2011, the Bank will be obliged to tax the remuneration for providing factoring services according to the basic rate of 23% including the costs and fees for the services provided by banks regarding the execution of the subject agreements and not only regarding the scope of operating services and receivables management (e.g. fees, commissions) which were previously charged with 22% VAT rate and also including the remuneration for the financing provided by banks (interest rates due for a bank), unless a given scope of the services has been set forth in the relevant contractual provisions.

In view of the above, we hereby kindly inform you that according to the regulations currently in force, the Bank shall issue invoices for the above mentioned receivables that will show the amount of the VAT plus appropriate amount for the services increased by current VAT rate.

The VAT invoices for the Bank’s remuneration shall be issued according to previous contractual provisions and in case of the financing, the day on which the financing was provided or the receivables were fully paid off shall be deemed as the day of service provision.

In case of any questions, please contact InfoTrade at 801 258 369.

InfoTrade is available on working days from 8:00 am. to 5:00 pm.

The connection fee is an equivalent of one impulse of connection, irrespective of the length of the call and it amounts to PLN 0.35O per one call.

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<th>NEW BANKING FEES AND CHARGES</th>
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| We hereby inform you that we introduce the New Banking Fees and Charges effective February 10, 2011. The New Fees and Charges will be available on the Bank’s website (www.citihandlowy.pl).

The main changes refer to respite for L/C payment, enforcement seizures or cash payments. |