

DECISION

Pursuant to Article 104(1) of the Act of 14 June 1960 – Code of Administrative Procedure (Journal of Laws of 2024, item 572, as amended, “CAP”) in conjunction with Article 11(1) and (5) of the Act of 21 July 2006 on financial market supervision (Journal of Laws of 2024, item 135, as amended) and Article 15(1) of Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (EU Official Journal L 201 of 2012, p. 1, as amended, “EMIR”) in conjunction with Article 3(2) of the Act of 29 July 2005 on capital market supervision (Journal of Laws of 2023, item 188, as amended) and pursuant to § 1(2) of Resolution No 458/2023 of the Polish Financial Supervision Authority of 14 December 2023 authorising the Deputy Chairperson of the Polish Financial Supervision Authority to act within the powers of the Polish Financial Supervision Authority and to grant further authorisations and Authorisation No 106/2024 of 6 March 2024,

upon its review of the application of 22 June 2023 for an extension of the scope of the authorisation to provide CCP clearing services, accompanied by Resolution No. 16/595/23 of the KDPW_CCP S.A. Supervisory Board of 14 June 2023 amending the Rules of Transaction Clearing (Organised Trading), as amended by Resolution No. 16/625/24 of the KDPW_CCP S.A. Supervisory Board of 25 April 2024, and Resolution No. 17/596/23 of the KDPW_CCP S.A. Supervisory Board of 14 June 2023 amending the Rules of Transaction Clearing (Non-organised Trading), as amended by Resolution No. 17/626/24 of the KDPW_CCP S.A. Supervisory Board of 25 April 2024,

lodged by KDPW_CCP S.A.
with its registered office in Warsaw
ul. Książęca 4
00-498 Warsaw

the Polish Financial Supervision Authority hereby decides as follows:

to approve extension of the scope of the authorisation to provide clearing services as a CCP, granted to KDPW_CCP S.A. by decision of the Polish Financial Supervision Authority of 8 April 2014 (DRK/WIRK/4070/3/10/14/KZ), the decision of the Polish Financial Supervision Authority of 9 August 2016 (DRK/WIRK/4070/2/32/16/TB/KZ), the decision of the Polish Financial Supervision Authority of 31 October 2019 (DRF.4060.12.2019.KZ) and the decision of the Polish Financial Supervision Authority of 3 March 2022 (DRF-DRFZRF.4060.6.2021.KS) to include activities related to clearing of transactions concluded outside the regulated market under the Statute, the Rules of Transaction Clearing (Non-organised Trading) and regulations issued thereunder, with regard to the following class of financial instruments: derivatives - interest rate derivatives based on WIRON.

Pursuant to Article 107(4) CAP, no justification is given for the decision as the request of the applicant has been granted in full.

INSTRUCTIONS

1. Pursuant to Article 127(1a) CAP, this decision is final.
2. Pursuant to Article 16(1) CAP, a final decision is a decision for which no request for the re-examination of the case may be lodged and which may be revoked or modified, or the proceedings annulled or reopened, only in cases provided for under CAP or specific statutes. Pursuant to Article 16(3) CAP, a binding decision is a final decision against which no appeal may be lodged with an administrative court.
3. Pursuant to Article 52(1) of the Act of 30 August 2020 on administrative court proceedings (Journal of Laws of 2023, item 1634, as amended, "AACP"), a party may lodge an appeal against this administrative decision with the Regional Administrative Court in Warsaw. Pursuant to Article 53(1) AACP, an appeal shall be lodged within 30 days from the delivery of this administrative decision to a party. Appeals shall be lodged with the Regional Administrative Court in Warsaw through the Polish Financial Supervision Authority (Article 54(1) AACP). Pursuant to Article 2(6) of the Regulation of the Council of Ministers of 16 December 2003 concerning the amount and the terms and conditions of charging court fees in proceedings before administrative courts (Journal of Laws of 2021, item 535), a fixed court fee of PLN 200 is due for an appeal against this administrative decision. If an appeal is lodged with an administrative court, the party is entitled to support pursuant to Article 243(1) AACP at its request presented before the administrative court proceedings are opened or in the course of such proceedings. Pursuant to Article 244(1) AACP, the right to support shall include a waiver of court fees or the appointment of a barrister or legal counsel. The right to support is governed by the provisions of Article 243 – 262 AACP.

By authorisation of the Polish Financial Supervision Authority

Dorota Ubysz

Director,

PFSA Exchange Infrastructure and Trading Department

/signed with qualified electronic signature /

C/C:

KDPW_CCP S.A.

Sent via ePUAP to:

/kdpw_ccp/domyslina