

Resolution No. 8/23**of the KDPW_CCP S.A. Management Board
dated 14 March 2023****on payments resulting from operations executed by KDPW_CCP S.A. in euro using bank accounts
maintained for KDPW_CCP S.A. in TARGET-NBP**

Acting pursuant to § 19 sub-paragraph 2 of the KDPW_CCP S.A. Statute, the KDPW_CCP S.A. Management Board resolves as follows:

§ 1

1. Payments in euro resulting from operations executed by KDPW_CCP S.A. in accordance with, respectively, the Rules of Transaction Clearing (organised trading) or the Rules of Transaction Clearing (non-organised trading), the Rules of the Clearing Fund, the Rules of the Relevant Guarantee Fund, including those in connection with the operation of transaction clearing liquidity guarantee systems operated by KDPW_CCP S.A., shall be made using:

1/ the RTGS account maintained in TARGET-NBP in favour of KDPW_CCP S.A. with the number: RPLEURKCCPPLPWXXX0711121000,

2/ the technical account maintained in TARGET-NBP in favour of KDPW_CCP S.A. with the number: TPLEURKCCPPLPWASI0710920000,

3/ current accounts maintained in TARGET in favour of entities which are clearing members in the clearing systems organised by KDPW_CCP S.A., as designated by such members in accordance with, respectively, the Rules of Transaction Clearing (organised trading) or the Rules of Transaction Clearing (non-organised trading).

2. Payments in euro with respect to the management of KDPW_CCP S.A.'s resources and assets contributed to the transaction clearing liquidity guarantee systems operated by KDPW_CCP S.A. shall be made using the accounts maintained in TARGET-NBP in favour of KDPW_CCP S.A. referred to in sub-paragraph 1 point 1 and 2 and other bank accounts maintained in favour of KDPW_CCP S.A.

§ 2

1. A detailed list of the titles on the basis of which payment instructions in euro are executed, as well as their execution times, is presented in the schedule attached hereto.

2. The times indicated in the schedule for the execution of payment instructions are indicative only. In particular, a payment instruction for a specific title may be executed at the initiative of KDPW_CCP S.A. or with its consent at a time other than that indicated for that title in the schedule.

3. Explanations indicated in the schedule for specific titles of payment instructions are for information only and shall not be interpreted in contravention of, respectively, the Rules of Transaction Clearing (organised trading), the Rules of Transaction Clearing (non-organised trading), the Rules of the Clearing Fund, the Rules of the Relevant Guarantee Fund, or other resolutions of the KDPW_CCP S.A. Management Board adopted on the basis of these rules.

§ 3

Resolution No. 33/20 of the KDPW_CCP S.A. Management Board dated 22 September 2020 shall become null and void.

§ 4

This resolution shall enter into force on the date of adoption, with effect from 20 March 2023.

Maciej Trybuchowski
President of the Management Board

Sławomir Panasiuk
Vice-President of the Management Board

Appendix 4**KDPW_CCP settlement day schedule in TARGET-NBP**

Part I. Settlement of derivatives and payment arising from the clearing guarantee system

No.	Operation	Message type	Debited account	Credited account	Issued by	Execution time in TARGET-NBP	Comments
1.	Settlement of OTC derivatives resulting from clearing of transactions, interest coupons, marking to market, PAI, adjustments – debit instructions	pain.998	Payer bank RTGS account in Target-NBP	KDPW_CCP technical account in Target-NBP	KDPW_CCP	08.00 – 18.00	
2.	Settlement of OTC derivatives resulting from clearing of transactions, interest coupons, marking to market, PAI, adjustments – credit instructions	pain.998	KDPW_CCP technical account in Target-NBP	Payer bank RTGS account in Target-NBP	KDPW_CCP	08.00 – 18.00	
3.	Processing margins, the clearing fund and the guarantee funds – credits based on clearing member instructions	pain.998	Payer bank RTGS account in Target-NBP	KDPW_CCP RTGS account in Target-NBP	KDPW_CCP	08.00 – 18.00	
4.	Processing margins, the clearing fund and the guarantee funds – debits based on clearing member instructions	pain.998	KDPW_CCP RTGS account in Target-NBP	Payer bank RTGS account in Target-NBP	KDPW_CCP	08.00 – 18.00	
5.	Processing margins – credits by clearing members	pacs.009	Payer bank RTGS account in Target-NBP	KDPW_CCP RTGS account in Target-NBP	Bank	08.00 – 18.00	Additional information – KDPW_CCP participant code /ASINF/ participant code and order title
6.	Processing margins – debit instructions	pain.998	Payer bank RTGS account in Target-NBP	KDPW_CCP RTGS account in Target-NBP	KDPW_CCP	08.00 – 18.00	
7.	Processing margins - credit instructions	pain.998	KDPW_CCP RTGS account in Target-NBP	Payer bank RTGS account in Target-NBP	KDPW_CCP	08.00 – 18.00	
8.	Processing the clearing guarantee system – transfers between KDPW_CCP accounts in Target-NBP	pain.998 /pacs.009	KDPW_CCP technical account in Target-NBP/ KDPW_CCP RTGS account in Target-NBP	KDPW_CCP RTGS account in Target-NBP/ KDPW_CCP technical account in Target-NBP	KDPW_CCP	08.00 – 18.00	

Part II. Other operations

No.	Operation	Message type	Debited account	Credited account	Issued by	Execution time in TARGET-NBP	Comments
1.	Transfers between KDPW_CCP accounts – crediting KDPW_CCP RTGS account in Target-NBP	pac.009	KDPW_CCP in another bank (via bank account in Target-NBP)	KDPW_CCP RTGS account in Target-NBP	Bank	08.00 – 18.00	
2.	Transfers between KDPW_CCP accounts – debiting KDPW_CCP RTGS account in Target-NBP	pac.009	KDPW_CCP RTGS account in Target-NBP	KDPW_CCP account in bank via bank account in Target-NBP	KDPW_CCP	08.00 – 18.00	
3	Crediting KDPW_CCP account by Bank	pac.009	Bank RTGS account	KDPW_CCP RTGS account in Target-NBP	Bank	08.00 – 18.00	Additional information – KDPW_CCP participant code /ASINF/ participant code and order title
4	Debiting KDPW_CCP account in favour of Bank account	pain.998 /pac.009	KDPW_CCP RTGS account in Target-NBP	Bank RTGS account	KDPW_CCP	08.00 – 18.00	
5	Transfers between KDPW and KDPW_CCP RTGS accounts – crediting KDPW_CCP account	pain.998 /pac.009	KDPW RTGS account	KDPW_CCP RTGS account	KDPW_CCP	08.00 – 18.00	
6	Transfers between KDPW and KDPW_CCP RTGS accounts – debiting KDPW_CCP account	pain.998 /pac.009	KDPW_CCP RTGS account in Target-NBP	KDPW RTGS account in Target-NBP	KDPW_CCP	08.00 – 18.00	
7	Credits in favour of NBP: 1. Fees on KDPW_CCP accounts 2. NBP charge for partial cost of negative interest on clearing balances in TARGET-NBP	camt.077 camt.077	KDPW_CCP RTGS account in Target-NBP KDPW_CCP RTGS account in Target-NBP	NBP account NBP account	NBP NBP	08.00 – 18.00	
8.	Purchase of currency in Interbank currency market	pac.009	Bank RTGS account in Target-NBP	KDPW_CCP RTGS account in Target-NBP	Bank	8.00 – 18.00	
9.	Sale of currency in Interbank currency market	pac.009	KDPW_CCP RTGS account in Target-NBP	Bank RTGS account in Target-NBP	KDPW_CCP	8.00 – 18.00	