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Resolution No. 35/26

of the KDPW_CCP S.A. Management Board

dated 22 September 2026

Pursuant to § 3(2), (4) and (8) of the Rules of Transaction Clearing (non-organised trading) and § 19(2) of the Statute of KDPW_CCP S.A., the Management Board of KDPW_CCP S.A. hereby resolves as follows:

§ 1

The Detailed Rules of the OTC Clearing System, attached to Resolution No. 21/16 of the KDPW_CCP S.A. Management Board dated 17 August 2016 (as amended), shall be amended as follows:

1/ in § 1 subpara. 2:
a/ point 11 shall be replaced by the following:
"11/ **confirmation instruction** – this shall be understood to mean an order containing the terms of a transaction referred to in § 1 point 9 of the Clearing Rules, which is not an offer within the meaning of the provisions of the Civil Code;";
b/ point 19 shall be replaced by the following:
"19/ **liquidation period** - this shall be understood to mean a risk parameter used by KDPW_CCP to calculate margins, referred to in Article 1(8) of Commission Delegated Regulation (EU) No 153/2013 of 19 December 2012 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on requirements for central counterparties (Official Journal of the EU L 52 from 2013, p. 41, as amended);";
c/ point 43 shall be replaced by the following:
"43/ **relevant depository system** – this shall be understood to mean the depository system referred to in § 1 point 2a and § 86 subpara. 1 point 2 of the Clearing Rules and in the OTC Guarantee Fund Rules, attached as Appendix 2 to the Clearing Rules, in which a relevant securities account is maintained for a participant or its collateral agent through which the clearing member performs the obligation of depositing securities as margins or contributions to the OTC guarantee fund of such participant, this being Clearstream or Euroclear;";

2/ § 3c shall be replaced by the following:

"§ 3c

Documents containing inside information within the meaning of Article 7 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (Official Journal of the EU L 173 from 2014, p. 1, as amended), shall be marked by the participant as "inside information" and where they are sent to KDPW_CCP via SEI or by email over the internet, they shall be additionally encrypted in accordance with § 3b subpara. 2.";

3/ § 10 subpara. 3 shall be replaced by the following:
"3. An entity which is not a participant of the OTC clearing system and takes over the rights and obligations of a clearing member shall, before starting activities in the system, deliver written powers of attorney or the declarations referred to in § 23 subpara. 1 points 3-6, § 24 subpara. 1 points 4-6 of the Clearing Rules and in § 26 subpara. 1 and other documents referred to in § 23 subpara. 1-4 and § 25 subpara. 1 of the Clearing Rules, if they have to be modified.";

4/ § 28 shall be replaced by the following:

"§ 28

The amount of cash receivables referred to in § 59 of the Clearing Rules shall be calculated separately for each opening transaction.";

5/ § 44 subpara. 6 shall be replaced by the following:
"6. If a clearing member has not concluded an OTC transaction but has become a clearing counterparty to such transaction by representing in clearing another entity that has concluded the transaction on that market, KDPW_CCP shall report transactions for:
1/ that member – provided that:
a/ it specifies KDPW_CCP as the reporting entity in the declaration referred to in § 24 subpara. 1 point 6 of the Clearing Rules,
b/ it has a LEI,
c/ it provides all information concerning the entity as required according to the declaration template referred to in item (a);
2/ entities subject to the reporting obligation according to the applicable legal provisions other than KDPW_CCP and that member – subject to the fulfilment of the conditions referred to in subpara. 1-5 and, if KDPW_CCP is to report transactions to the trade repository for an entity acting as a client's intermediary without becoming a clearing counterparty of transactions subject to the reporting obligation according to the applicable legal provisions and such transactions are to be registered in a clearing account opened by the clearing member for the client for which the entity acts as an intermediary, then provided that the member designates that entity in the declaration referred to in § 24 subpara. 1 point 6 of the Clearing Rules and provides all information concerning the entity as required according to the declaration template.";

6/ § 44a shall be replaced by the following:

"§ 44a

1. A clearing member that completes the actions referred to in § 44 subpara. 1 shall provide KDPW_CCP with the following information for the reporting of transactions:

1/ whether the client classification number (NKK) has been assigned to a client subject to the reporting obligation according to the applicable legal provisions (such information shall be provided according to the rules defined by the trade repository to which transactions are reported);
2/ LEI of the client assigned the client classification number (NKK);
3/ identifier of the client assigned the client classification number (NKK) as financial/non-financial counterparty within the meaning of Article 2(8) or Article 2(9) 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 (Official Journal of the EU L 201 from 2012, p. 1, as amended) (EMIR), respectively – not applicable where that person is a participant;
4/ the trading capacity of the client assigned the client classification number (NKK) for the clearing account – if the client is a counterparty to transactions registered in the account;
5/ whether the client/counterparty is established outside EEA - not applicable where that person is a participant;
6/ LEI of the entity acting as the client's intermediary without becoming a transaction counterparty;
7/ identifier of the final beneficiary on whose order transactions registered in the clearing account are concluded but who is not a direct counterparty to such transactions – if transactions are concluded by the client for another entity;
8/ whether transactions registered in the clearing accounts are objectively measurable as reducing risks directly relating to the commercial activity or treasury financing activity of the client, as per Article 10(3) of EMIR – not applicable to a client that is a financial counterparty within the meaning of Article 2(8) of EMIR;
9/ whether the client has crossed the clearing threshold as per Article 10(2) of EMIR – not applicable to a client that is a financial counterparty within the meaning of Article 2(8) of EMIR;
10/ whether collateral has been deposited for the clearing member and, where its client has concluded the transaction, also for the client;
11/ whether portfolio collateral has been deposited for the clearing member and, where its client has concluded the transaction, also for the client;
12/ portfolio code for which collateral was deposited for transactions registered in the clearing account – where portfolio collateral is deposited for the clearing member and, where its client has concluded the transaction, also for the client;
13/ value of collateral deposited for the clearing member and, where its client has concluded the transaction, also for the client (where portfolio collateral is deposited, the value of all collateral deposited for the portfolio shall be specified);
14/ currency of the collateral for transactions registered in the clearing account –deposited for the clearing member and, where its client has concluded the transaction, also for the client;
15/ whether transactions registered in the clearing account are intragroup transactions within the meaning of Article 3 of EMIR.

2. The clearing member shall specify in the declaration referred to in § 24 subpara. 1 point 6 of the Clearing Rules its LEI together with other information as required according to the declaration template and in addition, if it has completed the actions referred to in § 44 subpara. 1 and transactions are to be reported for own position accounts, additionally the information referred to in subpara. 1 points 6 and 15.

3. A clearing member shall provide KDPW_CCP with the information referred to in subpara. 1 points 1-12 and point 15 separately for each clearing account by sending to KDPW_CCP a message in the form and structure defined by KDPW_CCP on its website.
4. If a clearing member specifies KDPW_CCP in the declaration referred to in § 24 subpara. 1 point 6 of the Clearing Rules, KDPW_CCP shall start sending transaction reports to the trade repository on day R following the day when all of the following conditions are met:
1/ the participant provides the information referred to in subpara. 1 to KDPW_CCP, and
2/ the participant designates accounts according to § 44 subpara. 1 and 2."

7/ § 44b subpara. 2 shall be replaced by the following:
"2. If the clearing member fails to provide all information referred to in subpara. 1, KDPW_CCP shall send to the trade repository transaction reports including the information it has received, unless information not provided by the participant is required according to the applicable legal provisions including the provisions of Commission Implementing Regulation (EU) 2022/1860 of 10 June 2022 laying down implementing technical standards for the application of Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to the standards, formats, frequency and methods and arrangements for reporting (Official Journal of the EU L 262 from 2022, p. 68) as well as the rules defined by the trade repository to which such information shall be reported.
If the clearing member fails to provide all information referred to in subpara. 1 and KDPW_CCP sends to the trade repository transaction reports which do not include certain required information, KDPW_CCP shall not be liable to the participant for rejection of such reports by the trade repository.";

8/ § 53 shall be replaced by the following:

"§ 53

1. A return transfer of cash referred to in § 51 subpara. 1 and 4 shall take place on the basis of an order of the clearing member which specifies:
1/ the currency and the amount of returned assets,
2/ the type of margin for which the assets are returned and, for a release of assets deposited as a contribution to the OTC guarantee fund – the guarantee fund of the released contribution, the type of released contribution, and the type of activity for which the contribution is to be released,
3/ the identifier of the participant in the system or the identifier of the clearing account for which the collateral is returned,
4/ the payment agent if the assets are returned through the payment agent's bank account,
5/ the date of the return.
1a. A return order for cash:
1/ in EUR – should be submitted no later than 14:00 on day R when the order is to be executed,
2/ in PLN
a/ if the return transfer to the clearing member does not exceed PLN 10,000,000 on day R - should be submitted no later than 17:15 on day R when the order is to be executed;
b/ if the return transfer to the clearing member exceeds PLN 10,000,000 on day R - should be

submitted no later than 17:15 on the day preceding day R when the order is to be executed (cut-off time). Orders submitted after the cut-off time shall be rejected.

2. Cash referred to in subpara. 1 shall be returned to the account of the clearing member or its payment agent maintained in the relevant currency and indicated by the clearing member according to § 23 subpara. 2 point 3 or 4 of the Clearing Rules. Cash referred to in subpara. 1 shall be returned on the date specified in the order referred to in subpara. 1 unless it must be used to ensure the performance of obligations of the clearing member secured with its margin comprised of such cash.

3. Cash referred to in § 51 subpara. 4 shall be returned by crediting the relevant bank account indicated by the clearing member according to § 23 subpara. 2 point 3 or 4 of the Clearing Rules up to the amount of the surplus of assets deposited by the clearing member as such margins determined by KDPW_CCP.

4. If the entity indicated by a participant is no longer the payment agent, cash referred to in § 51 subpara. 4 shall be returned or released to the account of the participant or its new payment agent indicated to KDPW_CCP by the participant in the update of the data referred to in § 23 subpara. 2 point 4 of the Clearing Rules.

5. Establishing a margin in cash or making a contribution to the OTC guarantee fund in cash by a clearing member through a payment agent shall be tantamount with the participant's consent for the cash deposited in the KDPW_CCP account to be returned to the participant to the account of the payment agent from which the cash was deposited with KDPW_CCP.".

§ 2

The resolution shall come into force two weeks after its publication by the Management Board of KDPW_CCP S.A.

Maciej Trybuchowski	Piotr Szpunar	Marcin Truchanowicz	Mariusz Ulicki
President of the Management Board	Member of the Management Board	Member of the Management Board	Member of the Management Board