

Resolution No. 27/606/23
of the Supervisory Board of KDPW_CCP S.A.
dated 25 September 2023

Pursuant to Article 48(15) of the Act of 29 July 2005 on trading in financial instruments (consolidated text: Journal of Laws 2023, item 646, as amended), and Article 15(2)(13) of the Statute of KDPW_CCP S.A., the Supervisory Board of KDPW_CCP S.A. resolves as follows:

§ 1

Point 5 “Fees for management and administration of assets paid in as contributions to the OTC fund, and assets posted as margins” of Appendix 1 “Table of Fees” to the Rules of Transaction Clearing (non-organised trading), attached to Resolution No. 21/55/12 of the Supervisory Board of KDPW_CCP S.A. dated 29 August 2012 (as amended), shall be amended as follows:

1/ the section “Fee types and amount” of item 5.2. shall be replaced by the following:

Fee types and amount	Rules for calculating and charging fees
5.2. Fee charged for cash contributions (other than cash in EUR) – amount equal to 0.07% of the value of cash assets contributed by the participant and 18% of income generated on behalf of the participant.	

2/ the sections “Fee types and amount” and “Rules for calculating and charging fees” of item 5.3. shall be replaced by the following:

Fee types and amount	Rules for calculating and charging fees
5.3. Fee charged for cash contributions in EUR:	
5.3.1. If the deposit interest rate published by the European Central Bank is positive or nil – the EUR equivalent of the product of 1/360, a rate of 0.2%, and the basis used for the calculation of the fee, where the fee amount is no less than the equivalent of EUR 50 for a given calendar month.	The fee referred to in point 5.3.1 is charged on a monthly basis and calculated for each calendar day of the month when KDPW_CCP maintains cash in EUR paid in by the participant whose value converted into the Polish currency as set out below is the basis used for the calculation of the fee and the deposit interest rate published by the European Central Bank as at the given day of the month is positive or nil.
5.3.2. If the deposit interest rate published by the European Central Bank is negative – the EUR equivalent of the product of 1/360, the sum of the absolute value of the deposit interest rate published by the European Central Bank plus a margin of 0.2%, and the basis used for the calculation of the fee, where the	

margin amount is no less than the equivalent of EUR 50 for a given calendar month.

The fee referred to in point 5.3.2 is charged on a monthly basis and calculated for each calendar day of the month when KDPW_CCP maintains cash in EUR paid in by the participant and the deposit interest rate published by the European Central Bank is negative. To calculate the fee, KDPW_CCP uses the absolute value of the deposit interest rate published by the European Central Bank as at the given calendar day of the month. The basis used for the calculation of the fee is the value of all cash in EUR maintained on the given calendar day of the month.

The EUR amount calculated as the fee referred to in point 5.3.1 and point 5.3.2, respectively, is converted into the Polish currency according to the mid exchange rate of EUR published by the National Bank of Poland at the first business day of the month following the period for which the fee is charged (the provisions of § 127 of the rules do not apply).

§ 2

This Resolution shall enter into force on the first day of the calendar month at least two weeks after the Management Board publishes the Resolution approved by the Polish Financial Supervision Authority.

Dr Marek Dietl

Chairman of the Supervisory Board