

TABLE OF FEES

Fees charged from participants	
Fee types and amount	Rules for calculating and charging fees
1. Participation fees	<p>Annual fee charged in advance:</p> <p>1/ in the full amount for participants with clearing member status, irrespective of the number of participation types the status relates to,</p> <p>2/ at one half of the fee – for participants holding participation type of non-clearing member where the fee is charged separately for the economic activity carried out by the participant in its place of seat, head office or separated and organised part of such activity for which is has concluded a participation agreement.</p> <p>If the conclusion of a participation agreement of a type that relates to the holding of status as a clearing member or participation type of non-clearing member with an entity that at the time of the conclusion of this agreement did not hold this status in any scope took place in the first half of the calendar year, then the fee for that year is charged in the full amount referred to in point 1 or 2, respectively; if however the conclusion of the agreement took place in the second half of the calendar year, then the fee for that year is charged at ½ of the amount referred to in point 1 or 2, respectively. In the event of termination of participation in all types relating to the status of clearing member held by a participant in a given calendar year in the first half of the calendar year, ½ of the amount of the fee charged for the year is refunded; however, in the event of termination of the participation agreement in the second half of the calendar year, the fee for the year is not refunded in any portion.</p>
1.1 Participation fee – 20 000 PLN	
2. Clearing fees	<p>Fees charged on a monthly basis for participants acting as parties to clearing, calculated according to the value of each transaction.</p> <p>In case of on-demand loans concluded in the negotiated lending system, fees are charged separately for the clearing of the grant of each single loan and for the clearing of its return.</p> <p>Where a participant acting under an agreement concluded with the operator of the regulated market or organiser of the alternative trading system performs functions involving the buying or selling of specific securities on own account for purposes related to the maintenance of</p>

<p>2.1. Fee for transaction clearing (excluding transactions referred to in point 2.2.) – 0.0035 % of the value of the transaction, however, not less than 0.2 PLN and not more than 2.0 PLN for the clearing of one transaction however:</p> <p>2.1.1. Fee charged for participants who on the basis of an agreement concluded with an entity managing a regulated market, or alternative trading system, sell and purchase specific securities on their own account in order to maintain liquidity or to organise trading in this market; or charged for participants representing an entity which performs these activities in transaction clearing performed by KDPW_CCP: for the clearing of one transaction executed as part of these activities – 0.00053% of the transaction value, however, not less than 0.03 PLN and not more than 0.38 PLN.</p> <p>2.2. Fee for clearing of transactions in Treasury bonds concluded in an alternative trading system – 0.0035 % of the value of the transaction, however:</p> <p>2.2.1. Fee charged for participants who on the basis of an agreement concluded with an entity managing an alternative trading system sell and purchase Treasury bonds on their own account in order to maintain liquidity or to organise trading in this market; or charged for participants representing an entity which performs these activities in transaction clearing performed by KDPW_CCP: for the clearing of one transaction executed as part of these activities – 0.00053% of the transaction value unless the transaction is marked as eligible for a discount under an agreement between KDPW_CCP and the operator of the alternative trading system.</p>	<p>liquidity or the organisation of trading on the market or represents a person performing such functions in clearing, fees are charged in a reduced amount as per the Table of Fees in connection with the performance of such functions, provided that the participant has notified the start of the performance of such functions and indicated the clearing account for the registration of transactions concluded in the performance of such functions.</p> <p>The fee referred to in point 2.2.1 is charged in a reduced amount provided that:</p> <p>1/ KDPW_CCP and the operator of the alternative trading system enter into an agreement whereby transactions concluded in activities performed to sell and purchase Treasury bonds on own account in order to maintain liquidity or to organise trading in this market are appropriately marked as eligible for a discount; and</p> <p>2/ the participant indicates transactions eligible for a discount in the information provided to KDPW_CCP referred to in the previous sentence.</p>
<p>3. Derivatives fees</p>	<p>Fees charged on a monthly basis. If the provisions herein do not specify otherwise, the fees described in Point 3 are charged for participants who are, respectively, parties to clearing, or entities sending instructions relating to position transfers.</p> <p>The transfer of positions between accounts marked with separate individual identification numbers is also understood as a transfer in participant accounts marked with different individual identification numbers.</p> <p>Where a participant acting under an agreement concluded with the operator of the regulated market or organiser of the alternative trading system performs functions involving the buying or selling of specific securities on own account for purposes related to the maintenance of liquidity or the organisation of trading on the market or represents a person performing such functions in clearing, fees are charged in a</p>

reduced amount as per the Table of Fees in connection with the performance of such functions, provided that the participant has notified the start of the performance of such functions and indicated the clearing account for the registration of transactions concluded in the performance of such functions.

3.1. Fees for the registration of transactions or the transfer of positions between accounts marked with separate individual identification numbers

3.1.1. Futures transactions or position transfers

3.1.1.1. Registration of share futures transactions or position transfers – 0.34 PLN per contract, however, not more than 340 PLN for the registration of each transaction, executed in a number exceeding 1000 (one thousand) contracts

however:

3.1.1.1.1. Fee charged for participants who on the basis of an agreement concluded with an entity managing a regulated market, or alternative trading system, sell and purchase specific derivatives on their own account in order to maintain liquidity or to organise trading in this market; or charged for participants representing an entity which performs these activities in transaction clearing performed by KDPW_CCP, holding the status of clearing member for positions arising as a result of transactions, or that are the subject of a transfer – 0.05 PLN for 1 contract, however, not more than 50 PLN for the registration of each transaction, executed in a number exceeding 1000 (one thousand) contracts

3.1.1.2. Registration of currency futures transactions or position transfers – 0.08 PLN per contract

however:

3.1.1.2.1. Fee charged for participants who on the basis of an agreement concluded with an entity managing a regulated market, or alternative trading system, sell and purchase specific derivatives on their own account in order to maintain liquidity or to organise trading in this market; or charged for participants representing an entity which performs these activities in transaction clearing performed by KDPW_CCP, holding the status of clearing member for positions arising as a result of transactions, or that are the subject of a transfer – 0.01 PLN per contract

3.1.1.3. Registration of transactions or position transfers in futures other than futures referred to in other items of the Table of Fees – **0.80 PLN per contract**

however:

3.1.1.3.1. Fee charged for participants who on the basis of an agreement concluded with an entity managing a regulated market, or alternative trading system, sell and purchase specific derivatives on their own account in order to maintain liquidity or to organise trading in this market; or charged for participants representing an entity which performs these activities in transaction clearing performed by KDPW_CCP, holding the status of clearing member for positions arising as a result of transactions, or that are the subject of a transfer – **0.12 PLN per contract**

3.1.1.4. Registration of transactions or position transfers in sector index futures – **0.80 PLN per contract**

however:

3.1.1.4.1. Fee charged for participants who on the basis of an agreement concluded with an entity managing a regulated market, or alternative trading system, sell and purchase specific derivatives on their own account in order to maintain liquidity or to organise trading in this market; or charged for participants representing an entity which performs these activities in transaction clearing performed by KDPW_CCP, holding the status of clearing member for positions arising as a result of transactions, or that are the subject of a transfer – **0.12 PLN per contract**

3.1.2. Index participation units transactions or position transfers

3.1.2.1. Registration of index participation unit transactions – 0.0075 % of the transaction value, however, not less than 0.2 PLN and not more than 50 PLN for the clearing of each transaction
however:

3.1.2.1.1. Fee charged for participants who on the basis of an agreement concluded with an entity managing a regulated market, or alternative trading system, sell and purchase specific derivatives on their own account in order to maintain liquidity or to organise trading in this market; or charged for participants representing an entity which performs these activities in transaction clearing performed by KDPW_CCP, holding the status of clearing member for positions arising as a result of transactions – 0.001125 % of the transaction value, however, not less than 0.03 PLN and not more than 7.5 PLN for the clearing of each transaction

3.1.2.2. Registration of a position transfer in index participation units – 10 PLN

3.1.3. Options transactions or position transfers

3.1.3.1. Registration of an options transaction – 0.2 % of the value of the option premium, however, not less than 0.2 PLN and not more than 2 PLN for each position
however:

3.1.3.1.1. Fee charged for participants who on the basis of an agreement concluded with an entity managing a regulated market, or alternative trading system, sell and purchase specific derivatives on their own account in order to maintain liquidity or to organise trading in this market; or charged for participants representing an entity which performs these activities in transaction clearing performed by KDPW_CCP, holding the status of clearing member for positions arising as a result of transactions – 0.03 % of the value of the option premium, however, not less than 0.03 PLN and not more than 0.3 PLN for each position

3.1.3.2. Registration of an options transfer position – 1 PLN for each position

however:

3.1.3.2.1. Fee charged for participants who on the basis of an agreement concluded with an entity managing a regulated market, or alternative trading system, sell and purchase specific derivatives on their own account in order to maintain liquidity or to organise trading in this market; or charged for participants representing an entity which performs these activities in transaction clearing performed by KDPW_CCP, holding the status of clearing member for positions that are subject to the transfer – 0.15 PLN for each position

3.2 Fee for the registration of position transfers or transfers in participant accounts between accounts marked with the same individual identification number – 10 PLN

however:

3.2.1. Fee charged for participants who on the basis of an agreement concluded with an entity managing a regulated market, or alternative trading system, sell and purchase specific derivatives on their own account in order to maintain liquidity or to organise trading in this market; or charged for participants representing an entity which performs these activities in transaction clearing performed by KDPW_CCP, holding the status of clearing member for positions that are subject to the transfer – 1.5 PLN

3.3 Fee for closing a position following expiry:

3.3.1. Share futures – 0.34 PLN for each contract

however:

3.3.1.1. Fee charged for participants who on the basis of an agreement concluded with an entity managing a regulated market, or alternative trading system, sell and purchase specific derivatives on their own account in order to maintain liquidity or to organise trading in this market; or charged for participants representing an entity which performs these activities in transaction clearing performed by KDPW_CCP, holding the status of clearing member for the closed positions – 0.05 PLN per contract

3.3.2. Currency futures – 0.08 PLN per contract

however:

3.3.2.1. Fee charged for participants who on the basis of an agreement concluded with an entity managing a regulated market, or alternative trading system, sell and purchase specific derivatives on their own account in order to maintain liquidity or to organise trading in this market; or charged for participants representing an entity which performs these activities in transaction clearing performed by KDPW_CCP, holding the status of clearing member for the closed positions – 0.01 PLN per contract

3.3.3. Futures other than those described in Points 3.3.1 and 3.3.2 – 0.80 PLN per contract

however:

3.3.3.1. Fee charged for participants who on the basis of an agreement concluded with an entity managing a regulated market, or alternative trading system, sell and purchase specific derivatives on their own account in order to maintain liquidity or to organise trading in this market; or charged for participants representing an entity which performs these activities in transaction clearing performed by KDPW_CCP, holding the status of clearing member for the closed positions – 0.12 PLN per contract

3.4 Fee for processing the exercise of an option or index participation units cleared in cash – 0.2 % of the cleared value, however, not less than 0.2 PLN and not more than 2 PLN for each position

however:

3.4.1. Fee charged for participants who on the basis of an agreement concluded with an entity managing a regulated market, or alternative trading system, sell and purchase specific derivatives on their own account in order to maintain liquidity or to organise trading in this market; or charged for participants representing an entity which performs these activities in transaction clearing performed by KDPW_CCP, holding the status of clearing member for the positions being exercised – 0.03 % of the cleared value, however, not less than 0.03 PLN and not more than 0.3 PLN for each

Fee charged exclusively for participants holding until now the status of clearing member for positions subject to transfer.

<p>position</p>	
<p>3.5. Fee for the registration of a position transfer arising from a transaction executed on the basis of a collective order issued by a portfolio manager of broker financial instruments on behalf of clients for which the manager performs an identical investment strategy, from the account of the manager onto the client's account, if this takes place on the date of the execution of the transaction between accounts managed for the same participant – 2 PLN</p>	<p>Fee charged for participants holding the status of clearing member for position transfers.</p>
<p>3.6. Fee for the registration of a position transfer arising from a transaction executed on the basis of a collective order issued by a portfolio manager of broker financial instruments on behalf of clients for which the manager performs an identical investment strategy, from the account of the manager onto the client's account, if this takes place on the date of the execution of the transaction between accounts managed for different participants – 10 PLN</p>	<p>Fee charged exclusively for participants holding the status of clearing member for transactions executed by asset managers.</p>
<p>3a. Fee for maintaining an on-demand loan concluded in the negotiated lending system -0.0005% of the loan value, however no less than 0.1 PLN and no more than 2.5 PLN for each day of maintaining the loan</p>	<p>Fees charged on a monthly basis from participants which are a clearing counterparty, calculated for a single loan. The fee is calculated for each day of maintaining a loan in the clearing system from the day of settlement of the grant of the loan performed on the basis of a settlement instruction sent by KDPW_CCP until the day of deregistration of the loan from the clearing system, inclusive.</p>
<p>4. Fees for management and administration of assets paid in as contributions to the clearing fund and the relevant guarantee fund, and assets paid in as margins in the transaction clearing liquidity guarantee system or in the negotiated lending clearing liquidity guarantee system.</p>	<p>Fees charged from participants who pay in contributions to the clearing fund, the relevant guarantee fund, or post margins in the transaction clearing liquidity guarantee system or in the negotiated lending clearing liquidity guarantee system.</p>
<p>4.1. Fee calculated depending on the contributed securities – amount equal to 0.1% multiplied by the basis used for the calculation of the fee in the given quarter.</p>	<p>The fees referred to in points 4.1 and 4.3 are calculated and charged on a quarterly basis.</p>
	<p>If the amount of non-cash assets is determined in EUR, then before the fee is calculated, the basis used for the calculation of the fee is converted into the Polish currency according to the market exchange rate of EUR pursuant to the rules of calculation of margins defined in a resolution of the KDPW_CCP Management Board referred to in § 47 subpara. 11 of the rules.</p>
<p>4.2. [repealed]</p>	
<p>4.3. Fee charged for cash contributions (other than cash in EUR) – amount equal to 0.2% multiplied by the basis used for the calculation of the fee in the given quarter, however not more than 35 % of income generated on behalf of the participant and in any case not less than the amount equal to 0.1% multiplied by the basis used for the calculation of the fee in the given quarter.</p>	
<p>4.4. Fee charged for cash contributions in EUR:</p>	

<p>4.4.1. 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 quarter.</p>	<p>The fee referred to in point 4.4.1 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 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.</p> <p>The EUR amount calculated as the fee referred to in point 4.4.1 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 § 77 of the rules do not apply).</p>
<p>4a. Fees for registration of a transfer of positions and collateral - 10 PLN per transfer</p>	<p>Fees charged on a monthly basis. Fee charged only for the participant which previously held the status of clearing member for the positions being transferred.</p>
<p>4b. Special fees</p> <p>4b.1. Fee for late provision of financial information by the clearing member to KDPW_CCP – 200 PLN for each day of delay, however not more than 10 000 PLN per late provision of each separate financial information referred to in § 28 subpara. 1 point 1-3 and § 29, for a given reporting period.</p>	<p>Fees charged on a monthly basis.</p> <p>Fee charged for the participant responsible for the provision of financial information referred to in § 28 subpara. 1 point 1-3 and § 29 to KDPW_CCP, within the time limits defined therein. Fee charged separately for failure to provide KDPW_CCP, within the required time limit, with each financial information referred to in § 28 subpara. 1 point 1, 2 or 3 or § 29, prepared for a given reporting period in which it should be prepared according to the applicable legal provisions, whereas:</p> <p>1/ the financial information referred to in § 28 subpara. 1 point 3 for a given reporting period is not provided within the time limit if it does not include all data required under § 28 subpara. 2, unless the competent supervisory authority of the participant has waived, according to the applicable provisions of CRR, the application of specific prudential requirements for such participant or such requirements do not apply to such participant according to the provisions of CRR,</p> <p>2/ the financial information referred to in § 28 subpara. 1 point 1, 2 or 3 for a given reporting period is not provided within the time limit if the participant fails to provide such information on a separate or consolidated basis if so required under § 28 subpara. 4.</p> <p>Fee charged for each day of the delay in the period starting three days after the date when the participant is required to provide KDPW_CCP with specific financial information referred to in § 28 subpara. 1 point 1, 2 or 3 or § 29, for a given reporting period, until the day of its provision to KDPW_CCP, inclusive.</p>

<p>5. Fees for additional services</p>	<p>Fees charged on a monthly basis.</p>
<p>5.1. Fee for executing securities buy-in procedures for a participant in the event of the circumstances described in § 64 subpara. 1 of the Rules – 1 000 PLN</p>	<p>Fee charged for a participant who has not removed the suspension of transaction clearing owing to a shortage of securities. Fee charged in the event of redemption of securities in whole or in part, affected by a shortage of securities due to suspension of transaction settlement.</p>
<p>5.2. Fee for itemised billing – 100 PLN</p>	<p>Fee charged for providing the participant on request with itemised billing information for each position in the invoice. Fee not charged for itemised billing of special fees referred to in point 4b.</p>
<p>5.3. Fee for making the clearing system test environment available on a day that is not a business day, or is a Saturday – 7 000 PLN</p>	<p>Fee charged for every day on which the system is available for testing purposes on request of the participant. No fee is charged where the test environment is available for testing organised by the Central Securities Depository of Poland, the Warsaw Stock Exchange or BondSpot S.A.</p>
<p>5.4. Fee for sending a unit message:</p>	<p>Fee charged on a monthly basis.</p>
<p>5.4.1. Fee for sending a participant holding the status of clearing member a message containing the terms of one transaction made in organised trading by an entity represented by the participant in clearing – 0.10 PLN</p>	<p>Fees for services provided by KDPW_CCP other than the services referred to in § 35 subpara. 5 of the rules.</p>
<p>5.4.2. Fee for accepting from a participant holding the status of clearing member and delivering to the operator of an exchange or non-exchange regulated market or the organiser of an alternative trading system a message containing the instruction to block the option of making transactions by an entity represented by the participant in clearing or a message containing the instruction to unblock that option – 100 PLN.</p>	<p>Fee charged at each time for:</p> <ul style="list-style-type: none"> - sending a participant holding the status of clearing member a message containing the terms of one transaction made in organised trading by an entity represented by the participant in clearing, - accepting from a participant holding the status of clearing member and delivering to the operator of an exchange or non-exchange regulated market or the organiser of an alternative trading system a message containing the instruction to block the option of making transactions by an entity represented by the participant in clearing or a message containing the instruction to unblock that option.
<p>5.5. Fees for the provision of the function of setting limits on orders submitted on the regulated market or in the alternative trading system by entities represented in clearing by participants holding the status of clearing member for transactions concluded by such entities and for the option of direct execution of instructions to block the option of making transactions by such entities for which participants submitting such instructions hold the status of clearing member and direct execution of instructions to unblock that option</p>	<p>Fees charged on a monthly basis for each profile requested by the participant holding the status of clearing member to such extent; however, no fee is charged for the opening of a passive profile for transactions concluded by the indicated entity if an active profile has been opened at the request of the participant for such transactions.</p>
<p>5.5.1. Fee for the granting of a licence/sublicence for the use of tools enabling the setting of limits on orders submitted on the regulated market or in the alternative trading system by an entity indicated by the clearing member and for direct execution of instructions to block the option of making transactions by such entity and to unblock that option (first active profile) – 1100 PLN + tax due on the service,</p>	<p>Fees charged from each entity concluding transactions on the regulated market or in the alternative trading system, indicated by the clearing member in order to open a profile, represented by the clearing member in clearing.</p> <p>Fees charged in the full amount for each commenced month when the</p>

however

5.5.1.1. fee for the granting of a licence/sublicence for the use of tools enabling the setting of limits on orders submitted on the regulated market or in the alternative trading system by an entity indicated by the clearing member and for direct execution of instructions to block the option of making transactions by such entity and to unblock that option (next active profile) – 550 PLN + tax due on the service.

5.5.2. Fee for the granting of a licence/sublicence for the use of tools enabling exclusively the setting of limits on orders submitted on the regulated market or in the alternative trading system by an entity indicated by the clearing member (first passive profile) – 825 PLN + tax due on the service,

however

5.5.2.1. fee for the granting of a licence/sublicence for the use of tools enabling exclusively the setting of limits on orders submitted on the regulated market or in the alternative trading system by an entity indicated by the clearing member (next passive profile) – 330 PLN + tax due on the service.

5.5.3. Fee for the maintenance of a service enabling the setting of limits on orders submitted on the regulated market or in the alternative trading system by an entity indicated by the clearing member and for direct execution of instructions to block the option of making transactions by such entity and to unblock that option (first active profile) – 550 PLN + tax due on the service,

however

5.5.3.1. fee for the maintenance of a service enabling the setting of limits on orders submitted on the regulated market or in the alternative trading system by an entity indicated by the clearing member and for direct execution of instructions to block the option of making transactions by such entity and to unblock that option (next active profile) – 275 PLN + tax due on the service.

5.5.4. Fee for the maintenance of a service enabling exclusively the setting of limits on orders submitted on the regulated market or in the alternative trading system by an entity indicated by the clearing member (first passive profile) – 275 PLN + tax due on the service,

however

5.5.4.1. fee for the maintenance of a service enabling exclusively the setting of limits on orders submitted on the regulated market or in the alternative trading system by an entity indicated by the clearing member (next passive profile) – 220 PLN + tax due on the service.

5.6. Fees for the provision of services to the payment agent referred to in § 15d subpara. 1 of the rules

5.6.1. Fee for the setting, modification or cancellation of a limit on payments arising from the participation in the clearing system of a participant indicated by the payment agent – 100 PLN, however, not more than 1200 PLN for all services referred to in this point executed within a calendar month,

profile is available to the clearing member.

The fee amounts are presented net of taxes. The applicable tax on the service will be added to the fee according to applicable regulations.

Fees charged on a monthly basis.

Fees for services provided by KDPW_CCP according to § 15d subpara. 1 of the rules.

Fees charged from payment agents at each time:

- a limit is set, modified or cancelled on payments arising from the

<p>5.6.2. Fee for the provision of the payment agent with information on the limit set on payments arising from the participation in the clearing system of a participant indicated by the payment agent and information on the degree of utilisation of the limit – 5 PLN</p>	<p>participation in the clearing system of a participant indicated by the payment agent (however, the sum of such fees charged within a calendar month when such services are provided cannot exceed the maximum amount defined in point 5.6.1.),</p> <p>- information on the limit set on payments arising from the participation in the clearing system of a participant indicated by the payment agent and information on the degree of utilisation of the limit is provided to the payment agent.</p>
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