

Appendix 1 to the Rules of Transaction Clearing (non-organised trading)

TABLE OF FEES

Fees charged from participants	
Fee types and amount	Rules for calculating and charging fees
<p>1. Participation fees</p> <p>1.1. Fee for an entry in the register of participants – 50 000 PLN</p> <p>1.2. Participation fee – 20 000 PLN</p>	<p>One-off fee charged from each clearing member starting activities on the OTC market.</p> <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</p> <p>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 it 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 the 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>
<p>2. Fees for transaction clearing in KDPW_CCP</p> <p>2.1 Forward Rate Agreement, Interest Rate Swap</p>	<p>Fees charged on a monthly basis from participants which are a clearing counterparty, calculated on the basis of the nominal amounts of aggregate</p>

	(0;6M]	(6M;1Y]	(1Y;2Y]	(2Y;5Y]	(5Y;10Y]	(10Y;15Y]	(15Y;20Y]
Forward Rate Agreement	0.0001%	0.00015%	0.0002%				
Interest Rate Swap	0.00005%	0.0001%	0.00015%	0.0002%	0.0003%	0.0004%	0.0005%

transactions of a given type within a given time-to-maturity bracket. The amount of the fee is calculated as the relevant rate (for a given transaction type and maturity bracket) multiplied by the sum of nominal amounts of transactions sent within the relevant period.

2.2. Repo transactions

	(0;1W]	(1W;2W]	(2W;1M]	(1M;3M]	(3M;6M]	(6M;12M]	(12M;5Y]
Repo	0.0001%	0.00015%	0.0002%	0.0003%	0.0005%	0.001%	0.002%

2.3 Sale transactions – 0.00005% of transaction value

Fee charged on a monthly basis for participants that are clearing counterparties, calculated on the basis of the value of a single transaction.

3. Fee for checking the impact of a hypothetical transaction on the degree of use of the collateral limit – 5 PLN

Fee charged on a monthly basis for each initiated check process.

4. Fee for sending a position opening proposal – 500 PLN

Fee charged on a monthly basis for each initiated process of the service of closing positions on demand.

5. Fees for management and administration of assets paid in as contributions to the OTC fund and assets posted as margins.

Fees charged from participants who pay in contributions to the OTC clearing fund or post margins.

5.1. Fee calculated for posted securities – amount equal to 0.07% multiplied by the basis used for the calculation of the fee in the given quarter.

The fees referred to in points 5.1 and 5.2 are calculated and charged on a quarterly basis.

The fee referred to in point 5.1 is calculated and charged on the average value of non-cash assets contributed by the participant to the transaction clearing liquidity guarantee system in the quarter as at each calendar day of the quarter.

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 20% of income generated on behalf of the participant.

The fee referred to in point 5.2 is calculated and charged:
 - on the average value of cash assets contributed by the participant to the transaction clearing liquidity guarantee system in the quarter as at each calendar day of the quarter, and
 - on the value of income generated on behalf of the participant in the management of cash assets contributed by the participant to the transaction clearing liquidity guarantee system in the quarter.

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 § 79 subpara. 10 of the rules.

<p>5.3. Fee charged for cash contributions in EUR:</p> <p>5.3.1. 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 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 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 5.3.1 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 § 127 of the rules do not apply).</p>
<p>5a. Fees for the registration of transfers on demand of a clearing member</p> <p>5a.1. Fee for the registration of a transfer of positions or a transfer in participant accounts – 5 PLN per transfer 5a.2. Fee for the registration of a transfer of positions and collateral – 10 PLN per transfer</p>	<p>Fees charged on a monthly basis. Fee charged exclusively for participants holding until now the status of clearing member for positions subject to transfer.</p>
<p>5b. Special fees</p> <p>5b.1. Fee for causing suspension of transaction settlement - 0.2% of transaction value, however not less than 500 PLN for each commenced day of continued suspension</p> <p>5b.2. Fee for late provision of financial information by the clearing member to KDPW_CCP – 200 PLN for each day of delay, for which the fee is charged, however not more than 10 000 PLN per late provision of each separate financial information referred to in § 32 subpara. 1 point 1-3 and § 33, for a given reporting period.</p>	<p>Fees charged on a monthly basis. Fee charged for the participant responsible for suspension of settlement of a repo transaction or sale transaction. Fee calculated from the day when KDPW_CCP identifies suspension of transaction settlement to the day of settlement of such transaction or payment of a replacement entitlement to the participant affected by default, inclusive. Fee charged for the participant responsible for the provision of financial information referred to in § 32 subpara. 1 point 1-3 and § 33 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 § 32 subpara. 1 point 1, 2 or 3 or § 33, prepared for a given reporting period in which it should be prepared according to the applicable legal provisions, whereas: 1/ the financial information referred to in § 32 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 § 32 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</p>

	<p>the provisions of CRR, 2/ the financial information referred to in § 32 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 § 32 subpara. 4. Fee charged for each day of delay within the period starting three days after the date when the participant is required to provide KDPW_CCP with specific financial information referred to in § 32 subpara. 1 point 1, 2 or 3 or § 33, for a given reporting period, until the day of its provision to KDPW_CCP, inclusive.</p>
<p>6. Fees for additional services</p> <p>6.1. Fee for initiating securities buy-in procedures described in § 105 subpara. 1 – 1000 PLN</p> <p>6.2. Fee for itemised billing – 100 PLN</p> <p>6.3. 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>6.4. Fee for exceeding the credit limit or failure to adjust the collateral within the required time limit if the collateral limit has been exceeded – 10 000 PLN</p>	<p>Fees charged on a monthly basis.</p> <p>Fee charged for a participant who has not removed the suspension of transaction clearing owing to a shortage of securities.</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 5b.</p> <p>Fee charged for every day other than a business day and for every Saturday 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 KDPW_CCP or KDPW.</p> <p>Fee charged on a monthly basis for each event of exceeded limit and failure to adjust the collateral.</p>