

Resolution No. 16/25
of the KDPW_CCP S.A. Management Board
dated 11 February 2025

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 the 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 § 50 after sub-paragraph 8, a new sub-paragraph 9 shall be added as follows:

“9. If KDPW_CCP becomes aware of credible information about circumstances referred to in § 9c(1) of the Rules of Transaction Clearing (Non-organised Trading) occurring in relation to a participant or its client, KDPW_CCP may withhold, in accordance with that provision, instructions relating to a request made by that participant for KDPW_CCP to return assets posted by that participant as a margin or a contribution to the OTC guarantee fund.”;

2/ the phrase “SWI system”, in various grammatical cases, shall be replaced by the phrase “SEI system”, in the corresponding grammatical cases.

§ 2

This Resolution shall come into force as of 28 February 2025, subject to § 3.

§ 3

In the case of the amendment referred to in § 1(2), until the participant joins the SEI system by concluding a new agreement with KDPW_CCP in that system, but no later than 28 May 2025, the transmission by KDPW_CCP to that participant or by that participant to KDPW_CCP of information and declarations in the SWI system, operating under the SWI agreements concluded with Krajowy Depozyt Papierów Wartościowych S.A., shall be governed by the Detailed Rules of the OTC clearing system in the wording in force prior to the entry into force of this Resolution.

Maciej Trybuchowski
President of the Management Board

Marcin Truchanowicz
Member of the Management Board