

Resolution No. 28/637/24
of the KDPW_CCP S.A. Supervisory Board
dated 26 June 2024

Acting pursuant to Article 48(15) of the Act of 29 July 2005 on trading in financial instruments (consolidated text: Journal of Laws of 2024, item 722, as amended) and § 15(2)(13) of the Statute of KDPW_CCP S.A., the Supervisory Board of KDPW_CCP S.A. resolves as follows:

§ 1

The Rules of Transaction Clearing (organised trading) attached to Resolution No. 9/9/10 of the Supervisory Board of KDPW_CCP S.A. dated 29 November 2010 (as amended) shall be amended as follows:

1/ in § 3:

a/ point 6 shall be replaced by the following:

“6/ **clearing fund**, this shall be understood to mean the fund securing the clearing of transactions concluded on the regulated market, operated by KDPW_CCP under the clearing fund rules,”;

b/ point 47 shall be replaced by the following:

“47/ **relevant guarantee fund**, this shall be understood to mean, respectively:

a/ the fund securing the clearing of transactions concluded in alternative trading systems, operated by KDPW_CCP under the rules of the ATS guarantee fund, or

b/ the on-demand lending guarantee fund, operated by KDPW_CCP under the rules of the on-demand lending guarantee fund.”;

2/ in § 15(1):

a/ point 1 shall be replaced by the following:

“1/ make a contribution to the clearing fund or the relevant guarantee fund (by making the first contribution, the participant shall join the fund),”;

b/ points 2 and 2a shall be deleted;

3/ § 50e shall be replaced by the following:

“§ 50e

1. KDPW_CCP manages the relevant guarantee fund for alternative trading systems where transactions cleared by KDPW_CCP are executed, under the rules of the ATS guarantee fund.

2. Contributions to the relevant guarantee fund referred to in subpara. 1 are paid in by participants

holding the status of clearing member for transactions guaranteed using such fund.

3. Contributions to the relevant guarantee fund referred to in subpara. 1 shall be calculated by KDPW_CCP in the Polish currency.

4. The rules that describe the creation and operation of the relevant guarantee fund referred to in subpara. 1 in matters not regulated herein, shall be defined in the rules of the ATS guarantee fund.”.

§ 2

The amendments to the Rules of Transaction Clearing (organised trading) referred to in § 1 shall come into force on a date set by the KDPW_CCP S.A. Management Board, falling at least two weeks after the publication by the KDPW_CCP S.A. Management Board of this resolution approved by the Polish Financial Supervision Authority.

§ 3

This resolution shall come into force on the date of adoption, subject to § 2.

Tomasz Bardziłowski

Chairman of the KDPW_CCP S.A. Supervisory Board