

Resolution No. 28/436/20
of the Supervisory Board of KDPW_CCP S.A.
dated 15 May 2020

Pursuant to Article 124 of the Rules of Transaction Clearing (Non-organised Trading), the Supervisory Board of KDPW_CCP S.A. acting on request of the Management Board of KDPW_CCP S.A. hereby resolves as follows:

§ 1

1. Subject to subpara. 2, the fees for management and administration of assets paid in as contributions to the OTC fund and assets posted as margins, referred to in item 5.2 of the Table of Fees in Appendix 1 to the Rules of Transaction Clearing (Non-organised Trading), shall be reduced in such a way that if the amount of the fee equal to 0.1% multiplied by the basis used for the calculation of the fee in the given quarter exceeds 100% of income generated on behalf of the participant in the given quarter, then the fee is charged to such participant at 100% of such income in such period.

2. The fee reduction referred to in subpara. 1 shall apply for a determined period of time, until 31 December 2020, concerning fees charged from the period starting as of the effective date of the amendments to the Table of Fees referred to in § 2.

§ 2

This Resolution shall come into force on the effective date of the amendments to the Table of Fees in Appendix 1 to the Rules of Transaction Clearing (Non-organised Trading) under Resolution No. 26/434/20 of the KDPW_CCP S.A. Supervisory Board.

Dr Marek Dietl

Chairman of the Supervisory Board