

**Resolution No. 50/533/21**  
**of the Supervisory Board of KDPW\_CCP S.A.**  
**dated 13 September 2021**

Pursuant to Article 48 subpara. 15 of the Act of 29 July 2005 on Trading in Financial Instruments (consolidated text: Journal of Laws of 2021, item 328, as amended) and § 15 subpara. 2 point 13 of the Statute of KDPW\_CCP S.A., the Supervisory Board of KDPW\_CCP S.A. resolves as follows:

**§ 1**

Point 5 “Fees for management and administration of assets paid in as contributions to the OTC fund and assets posted as margins” to the Rules of Transaction Clearing (Non-organised Trading) attached to Resolution No. 21/55/12 of the Supervisory Board of KDPW\_CCP S.A. dated 29 August 2012 (as amended) shall be amended as follows:

**1/** in point 5.1, the section “Fee types and amount” shall be replaced by the following:

<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
<b>5.1. Fee calculated for posted securities</b> – amount equal to 0.07% multiplied by the basis used for the calculation of the fee in the given quarter.	

**2/** in point 5.2, the section “Fee types and amount” shall be replaced by the following:

<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
<b>5.2. Fee charged for cash contributions (other than cash in EUR)</b> – 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.	

**3/** the description in the section “Rules for calculating and charging fees” shall be replaced by the following:

<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
	Fees charged from participants who pay in contributions to the OTC clearing fund or post margins.  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.

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.

## **§ 2**

This Resolution shall come into force on the first day of the calendar month falling no earlier than two weeks after the Management Board publishes the resolution approved by the Polish Financial Supervision Authority.

Dr Marek Dietl

Chairman of the Supervisory Board