

**Resolution No. 57/404/19**  
**of the KDPW\_CCP S.A. Supervisory Board**  
**dated 23 September 2019**

Pursuant to Article 74 subpara. 1 of the Rules of Transaction Clearing (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 added to the Table of Fees, presented in Appendix 1 to the Rules of Transaction Clearing (Organised Trading), under Resolution No. 44/346/18 of the KDPW\_CCP S.A. Supervisory Board of 21 December 2018 (as amended), referred to in points 3.1.1.4 and 3.1.1.4.1. of the Table of Fees, shall be reduced in such a way that the fee for the registration of transactions or position transfers in futures on sectoral indices shall be charged in the following amount:

1/ **0.06 PLN per contract** – fee charged for participants who on the basis of an agreement concluded with an entity managing a regulated market, or alternative trading system, sell and purchase specific derivatives on their own account in order to maintain liquidity or to organise trading in this market; or charged for participants representing an entity which performs these activities in transaction clearing performed by KDPW\_CCP, holding the status of clearing member for positions arising as a result of transactions, or that are the subject of a transfer;

2/ **0.40 PLN per contract** – in other cases.

2. The fee reduction referred to in subpara. 1 shall apply for a determined period of time, from 1 October 2019 to 29 February 2020, inclusive.

**§ 2**

This Resolution shall come into force on the effective date of the amendments to the Rules of Transaction Clearing (Organised Trading) under Resolution No. 44/346/18 of the KDPW\_CCP S.A. Supervisory Board of 21 December 2018 (as amended).

Dr Marek Dietl

Chairman of the Supervisory Board