

Appendix

to the Rules of the National Depository for Securities

Table of Fees of the National Depository for Securities

I. Depository fees

1. One-off fees

1.1. Fees for registration as a direct participant – opening a securities account

20,000 PLN

1.2. *[Repealed]*

1.3. Fee for extending participant status **4,000 PLN**

1.4. Fee for admitting shares and convertible bonds to the Depository

**0.015% of issue value,
not less, however, than 2,500 PLN
and not more than 150,000 PLN**

1.5. Fee for admitting securities other than shares and convertible bonds to the Depository
(excluding securities issued by the State Treasury)

**0.01% of issue value,
not less, however, than 2,500 PLN
and not more than 150,000 PLN**

2. Annual fees

2.1. Fee for direct participation

4,000 PLN for each type of participant status

2.2. Annual participation fee for issuers

6,000 PLN

3. Quarterly fees

3.1. Custody fee for shares

**0.001% of market value,
according to the principle
defined in § 97, subpara. 1 of the Rules**

except that

3.1.1. For shares whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and Oesterreichische Kontrollbank AG

**0.00155% of market value,
according to the principle
defined in § 97, subpara. 1 of the Rules**

3.1.2. For shares whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and Clearstream Banking Luxembourg

**0.00725% of market value,
according to the principle
defined in § 97, subpara. 3 of the Rules,**

However,

3.1.2.1. Where the central registration of shares takes place in the Czech Republic,

**0.039875% of market value,
according to the principle
defined in § 97, subpara. 3 of the Rules,**

3.1.3. For shares whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and KELER – Központi Elszámolóház és Értéktár (Budapest) Rt.

**0.001125 of market value,
according to the principle
defined in § 97, subpara. 3 of the Rules**

3.1.4. For shares whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and AS EESTI VÄÄRTPABERIKESKUS.

**0.00415% of market value,
according to the principle
defined in § 97, subpara. 1 of the Rules**

3.1.5. For shares whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and Euroclear Bank SA/NV in Brussels

**0.0185% of market value,
according to the principle
defined in § 97, subpara. 3 of the Rules**

However,

3.1.5.1. Where the central registration of shares takes place in Sweden,

**0.022% of market value,
according to the principle
defined in § 97, subpara. 3 of the Rules,**

3.1.5.1. Where the central registration of shares takes place in the United Kingdom of Great Britain and Northern Ireland,

**0.019% of market value,
according to the principle
defined in § 97, subpara. 3 of the Rules,**

3.2. Custody fee for securities other than shares

**0.0008% of market value,
in accordance with
the procedure set forth
in §97 subpara. 1 of the Rules,**

except that:

3.2.1. For securities based on cash debt, whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and Clearstream Banking Luxembourg,

**0.0044% of market value
according to the principle
defined in § 97, subpara. 3
of the Rules,**

3.2.2.¹ For securities whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and Oesterreichische Kontrollbank AG,

**0.00155% of market value,
in accordance with the procedure set forth
in §97 subpara. 1 of the Rules**

3.3. Custody fee for securities issued by the State Treasury

**0.0004% of nominal value,
according to the principle
defined in § 97, subpara. 1 of the Rules**

4. Fees for the settlement of transactions executed in organised trading

4.1. For transactions where the value does not exceed 100 PLN

0.50 PLN

4.2. For transactions where the value exceeds 100 PLN

1 PLN

5. One-off fees for activities other than those described in subpara. 1

5.1. *[Repealed]*

5.2. Fee for services related to the payment of benefits from securities and redemption

**0.075% of the value of the amounts transferred,
however, not less than 500 PLN
and not more than 15,000 PLN**

however,

5.2.1. Fee for dividend payments or pre-payment for dividend payment

**0.3% of the value of the amounts transferred,
however, not less than 500 PLN
and not more than 20,000 PLN**

5.2.2. Fee for the redemption of securities, performed according to the principle described in § 40, subpara. 5

2 PLN

5.3. Fee for services related to the exercising of subscription rights / the issue of free of payment shares

**0.15% of the value of the issue
covered by participants,
however, not less than 3,000 PLN,
and not more than 30,000 PLN**

5.4. Fee for services related to the merger of companies by take-over or division of a company **PLN 5,000**

5.5. Fee for annulment of a proportion of shares

**for the National Depository 25,000 PLN
for participants involved in the operation:
2,000 PLN each**

5.5a. Fee for the conversion of convertible bonds of a given issue into shares:

5.5a.1. If the number of conversion operations during a calendar month is not greater than 5 **100 PLN**

5.5a.2. If the number of conversion operations during a calendar month is greater than 5, but not more than 15 **150 PLN**

5.5a.3. If the number of conversion operations during a calendar month is greater than 15 **200 PLN**

where in order to determine the number of conversion operations performed in a calendar month, the principle is accepted whereby all registration entries performed on the same accounting day involving

the conversion of bonds marked with a given code for shares, make up one conversion operation.

5.5b. Fee for services involving the execution of rights to shares of a new issue other than subscription rights:

5.5b.1. If the number of operations during a calendar month is not greater than 5 **200 PLN**

5.5b.2. If the number of operations during a calendar month is greater than 5, but not more than 15 **300 PLN**

5.5b.3. If the number of conversion operations during a calendar month is greater than 15 **400 PLN**

where in order to determine the number of operations performed in a calendar month, the principle is accepted whereby all registration entries performed on the same accounting day involving the execution of rights marked with a given code, make up one operation.

5.5c Fee for processing a reverse share split **5000 PLN**

5.6. Fee for services relating to other corporate actions **1000 PLN**

5.7. *[Repealed]*

II. Clearing fees and fees for the clearing of transactions executed outside the regulated market

6. Monthly fees

6.1. Fee for the clearing of transactions executed in organised trading

6.1.1. Debt securities

**0.0015% of the value of the transaction,
however, not less than 0.20 PLN
and not more than 7 PLN
for the clearing of one transaction**

6.1.2. All other securities:

6.1.2.1. for transactions executed in the regulated market

**0.005% of the value of the transaction,
however, not less than 0.20 PLN
and not more than 7 PLN
for the clearing of one transaction**

6.1.2.2. for transactions executed in the alternative trading system

**0.005% of the value of the transaction,
however, not less than 0.20 PLN
and not more than 7 PLN
for the clearing of one transaction**

6.2. *[Repealed]*

6.3. Fee for the clearing and settlement
of transactions executed
outside organised trading:

6.3.1. for the clearing and settlement of transactions executed as part of trading on the electronic Treasury securities market organised by MTS-CeTO S.A., where the clearing of the transaction takes place on the basis of documents delivered by MTS CeTO S.A., which do not require the confirmation of the transaction details by the parties to the transaction.

7 PLN

6.3.2. for the clearing and settlement of transactions other than the type described in point 6.3.1 **11 PLN**

6.3.3. for transactions where the National Depository does not act as intermediary for cash settlement

7 PLN

6.4. Fee for post-transaction settlement and related clearing

3 PLN

6.5. Fee for the clearing and settlement of transactions executed as part of primary trading **5 PLN**

6.6. Fee for the clearing and settlement of transactions, executed as part of a public subscription carried out by the regulated market operator

1.6 PLN + 0.001% of the value of the transaction

6.7. Fee for the clearing and settlement of operations other than those defined in point 6.3.3, carried out on the basis of a participant's disposition

3 PLN

for each cleared and settled transaction

however,

6.7.1. fee for the settlement of operations relating to securities whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and Oesterreichische Kontrollbank AG, performed as a result of the transfer of these securities onto the registration accounts managed for the National Depository by Oesterreichische Kontrollbank AG, or performed as a result of their transfer from these accounts onto accounts managed by Oesterreichische Kontrollbank AG for another entity

7 EUR (equivalent)

6.7.2. fee for the settlement of operations other than those defined in point 6.7.4 relating to securities whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and Clearstream Banking Luxembourg, performed as a result of the transfer of these securities onto the registration accounts managed for the National Depository by Clearstream Banking Luxembourg, or performed as a result of their transfer from these accounts:

11.5 EUR

However,

6.7.2.1. if the transfer, as a result of which the operation is settled, takes place between accounts managed exclusively by Clearstream Banking Luxembourg

5.2 EUR (equivalent)

6.7.2.2. if the transfer, as a result of which the operation is settled, takes place using registration accounts managed by the authorised financial institution in the Czech Republic

10 EUR (equivalent)

6.7.2.3. if the transfer, as a result of which the operation is settled, takes place using registration accounts managed by Euroclear Bank SA/NV in Brussels

6.9 EUR (equivalent)

6.7.2.4. if the transfer, as a result of which the operation is settled, takes place using registration accounts managed by the authorised financial institution in France

20.5 EUR (equivalent)

6.7.2.5. if the transfer, as a result of which the operation is settled, takes place using registration accounts managed by the authorised financial institution in Italy

36.5 EUR (equivalent)

6.7.3. fee for the settlement of operations relating to securities whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and KELER – Központi Elszámolóház és Értéktár (Budapest) Rt., performed as a result of the transfer of these securities onto the registration accounts managed for the National Depository by KELER – Központi Elszámolóház és Értéktár (Budapest) Rt., or performed as a result of their transfer from these accounts onto accounts managed by KELER – Központi Elszámolóház és Értéktár (Budapest) Rt. for another entity

18 EUR (equivalent)

6.7.4. fee for the registration of a participant's disposition relating to a request for the exchange of bonds, whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and Clearstream Banking Luxembourg, for other securities, and the provision of the appropriate instruction to Clearstream Banking Luxembourg on the basis of this disposition

45 EUR (equivalent)

6.7.5. fee for the settlement of operations relating to securities whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and AS EESTI

VÄÄRTPABERIKESKUS, performed as a result of the transfer of these securities onto the registration accounts managed for the National Depository by AS EESTI VÄÄRTPABERIKESKUS, or performed as a result of their transfer from these accounts onto accounts managed by KELER – AS EESTI VÄÄRTPABERIKESKUS for another entity

9 EUR (equivalent)

6.7.6. fee for the settlement of operations relating to securities whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and Euroclear Bank SA/NV in Brussels, performed as a result of the transfer of these securities onto the registration accounts managed for the National Depository by Euroclear Bank SA/NV in Brussels, or performed as a result of their transfer from these accounts

9.5 EUR (equivalent)

6.7.6.1. if the transfer, as a result of which the operation is settled, takes place between accounts managed exclusively by Euroclear Bank SA/NV in Brussels

5.8 EUR (equivalent)

6.7.6.2. if the transfer, as a result of which the operation is settled, takes place using registration accounts managed by Clearstream Banking Luxembourg

9.8 EUR (equivalent)

6.7.2.3. if the transfer, as a result of which the operation is settled, takes place using registration accounts managed by the authorised financial institution in Sweden

37 EUR (equivalent)

6.7.2.4. if the transfer, as a result of which the operation is settled, takes place using registration accounts managed by the authorised financial institution in France

10 EUR (equivalent)

6.8. Fee for determining the value of a cash payment according to which the settlement of a transaction is performed, in instances where the documents on the basis of which settlement is carried out indicate different values for that payment (only paid by the participant who indicated a different value for the cash payment than the one according to which settlement took place)

0.50 PLN

7. Derivatives fees

7.1. Fees for the registration of transactions in futures contracts and transfer of positions in futures contracts between individual accounts with different individual ID numbers:

7.1.1. Registration of transactions in Treasury bond futures contracts or transfer of positions in such futures contracts between individual accounts with different individual ID numbers

0.5 PLN for each contract,

7.1.2. Registration of transactions in share futures contracts or transfer of positions in such futures contracts between individual accounts with different individual ID numbers

0.34 PLN for each contract,

7.1.3. Registration of transactions in futures contracts other than those referred to in 7.1.1 and 7.1.2, or transfer of positions in such futures contracts between individual accounts with different individual ID numbers

0.80 PLN for each contract.

7.2. Fee for closing a position as a result of expiry:

7.2.1. of Treasury bond futures contracts

0.5 PLN for each contract,

7.2.2. of share futures contracts

0.34 PLN for each contract,

7.2.3. of futures contracts other than those referred to in 7.2.1 and 7.2.2

0.80 PLN per 1 contract.

7.2a. Fee for transfer of a position arising from a transaction concluded on the basis of a collective order sent by an entity managing a securities packet on behalf of clients, for whom the managing entity performs an identical investment strategy, from the account being administered for the managing entity onto the account of the individual client, carried out on the day the transaction is concluded

2 PLN

7.3. Fee for the transfer of positions between individual accounts with the same individual ID number

10 PLN

7.4. Fee for the administration of cash funds contributed as margin deposits

**5% of the yield
earned in a quarter
for the benefit of the participant**

7.5. Fees for the registration of transactions and transfer of positions in index participation units between individual accounts with different individual ID numbers:

7.5.1. Standard fee for each transaction or transfer:

7.5.1.1. for transactions or transfers where the value does not exceed 100 PLN

0.5 PLN,

7.5.1.2. for transactions or transfers where the value exceeds 100 PLN

1 PLN.

7.5.2. Fee on the value of the transaction or the value of the positions being transferred

0.0075%,

**however, not less than 0.2 PLN
and not more than 50 PLN
for the settlement of one transaction
or one transfer**

7.6. Fee for the registration of options transactions

**0.2% of the value of the premium,
however, not less than 0.20 PLN
and not more than 2 PLN
for each position**

7.6a. Fee for the transfer of positions in options between individual accounts with different individual ID numbers

1 PLN for each position

7.7. Fee for the exercise of index participation units and options

7.7.1. Fee for the exercise of options or index participation units settled in cash

**0.2% of the value of the settlement,
however, not less than 0.20 PLN
and not more than 2 PLN
for each position**

7.7.2. Fee for the exercise of options settled by delivery

**0.25% of the value of the settlement,
however, not less than 0.20 PLN
and not more than 2 PLN
for each position**

7.7.3. Fee for declaring the intention to exercise or renouncing the intention to exercise an option, or index participation unit

2 PLN for each declaration

7.8. Fee for the settlement of Treasury bond futures transactions with delivery of bonds

**1 PLN for each contract,
however, not less than 3 PLN
and not more than 35 PLN
for each transaction**

8. Settlement guarantee fund and ATS guarantee funds

8.1. Fee for administration of the settlement guarantee fund

**4% of the yield
earned in a quarter for the benefit of the participant**

8.2. Fee for administration of an ATS guarantee fund

4% of the yield

earned in a quarter for the benefit of the participant

9. Fees for lending

9.1. Fee for lending securities for the purpose of maintaining the liquidity of transaction settlement where a lending and borrowing agreement is concluded with the National Depository as intermediary

**0.1% of market value of securities forming part of each loan,
however, not less than 500 PLN for each day of the loan,
of which 4/5 for lenders**

However:

9.1.1. in instances where the return of the loan took place on the day the loan was granted

**for KDPW: 10 PLN
for the lender: 0.2%
of the market value of the securities
forming part of each loan
however, not less than 40 PLN**

9.2. Fee for granting a securities loan for ensuring transaction settlement where the securities lending and borrowing agreement is concluded within the system described in § 77a, subpara 1, without the participation of the National Depository and where the borrower is obliged to provide the appropriate collateral

**0.01% of the market value
of the securities forming part of each loan,
for each day of the loan,
however, not more than 120 PLN
for each day the loan is held**

9.3. Fee for failure to conclude, owing to lack of collateral, a loan for the purpose of ensuring liquidity of settlements, carried out with the participation of the National Depository **250 PLN**

9.4. Fee for the administration of cash funds that make up part of the collateral for securities loans

**5% of yield earned,
however, not less than 30 PLN
for each day of such administration**

9a. Fees for processing of messages

9a.1. Fees for processing of messages relating to settlement performed in the real time settlement system

9a.1.1. Fee for receiving a message containing a query on the status of a document introduced by

a participant to the depository-settlement system, or on the balance or balances on his registration account or accounts

0.10 PLN for each message

9a.1.2. Fee for sending a participant a reply message to a query, containing information on the status of a document introduced by that participant to the depository-settlement system, or on the balance on one registration account

0.05 PLN for each message

9a.2. Fee for processing of messages relating to the settlement of transactions executed in organised trading by entities which are not participants

9a.2.1. Fee for sending a participant a message indicating the details of one transaction, executed in organised trading by an entity which is not a participant,

0.05 PLN for each message

9a.2.2. Fee for receiving from a participant and forwarding to the stock exchange regulated market operator, or regulated over-the-counter market operator, or alternative trading system operator, a message containing an instruction relating to the suspension of the ability of executing transactions by a given entity which is not a participant, or for a message containing an instruction relating to lifting the suspension of the ability of executing the aforementioned transactions

0.10 PLN for each message

10. Other fees

10.1. Fee for the administration of cash funds entrusted in connection with performance of issuers' obligations for securities owners, or forming the margin deposit securing the performance of entitlements from securities,

10.1.1. Where the income derived from the administration is not higher than 1,000,000 PLN,

5% of the derived income;

10.1.2. Where the income derived from the administration is higher than 1,000,000 PLN, but below 5,000,000 PLN,

**50,000 PLN + 3% of the income
earned above 1,000,000;**

10.1.3. Where the income derived from the administration is higher than 5,000,000 PLN,

**170,000 PLN + 1% of the income
earned above 5,000,000**

10.2. Fee charged to a direct participant for the provision to the issuer of securities referred to in § 40 subpara. 6, or to an entity referred to in § 40 subpara. 6 which manages specific registration accounts for the National Depository on which these securities have been registered, of summary information

relating to owners of these securities, or their ownership status, in relation to the exercise of rights in these securities

15 PLN,

however,

10.2.1. Fee for the provision of information to an entity referred to in § 40 subpara. 6 that identifies holders of shares, whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and that entity for the purpose of allowing these holders to exercise their rights deriving from these shares, in instances where this information was sent to the National Depository by a direct participant in electronic form and in a document structure defined by the National Depository

**2 PLN for each shareholder,
however,
not less than 10 PLN**

10.2.2. Fee for the provision of information to an entity referred to in § 40 subpara. 6 that identifies holders of shares, whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and that entity for the purpose of allowing these holders to exercise their rights deriving from these shares, in instances where this information was sent to the National Depository by a direct participant in a form and or a document structure other than that described in 10.2.1

**7 PLN for each shareholder,
however,
not less than 20 PLN**

10.3. Fee charged to direct participants for the provision to the issuer of securities referred to in § 40 subpara. 6, or to an entity referred to in § 40 subpara. 6 which manages specific registration accounts for the National Depository on which these securities have been registered, of documents relating to the owners of these securities, or their holding status in relation to the exercise of rights deriving from those securities (including documents describing the tax status of the participants or their clients)

**100 PLN for each document,
however,
not less than 400 PLN,**

however,

10.3.1. where the purpose for which these documents are provided requires the translation, the verification of a translation or the certification of a translation of these documents into the specific foreign language necessary by a person with the appropriate authority to perform these tasks and the entity to which the National Depository sends these documents ensures the performance of such duties

**400 PLN for each document,
however, not less than 645 PLN.**

10.3.2. where the provision of these documents is a condition of the exercise of rights deriving from the

securities, which are described in § 40 subpara. 6 and these documents do not require the actions described in 10.3.1.

**20 PLN for each document,
however, not less than 100 PLN.**

10.4. Fee charged to a direct participant for sending an entity described in § 40 subpara. 6 a voting instruction for an Annual General Meeting of Shareholders

65 EUR (equivalent)

10.5. Fee charged to a direct participant for providing an agenda for the Annual General Meeting of Shareholders received from an entity described in § 40 subpara. 6

50 EUR (equivalent)

10.6. Fee charged to a direct participant for the sending to Oesterreichische Kontrollbank AG an instruction relating to the exercise of subscription rights to shares of a new issue arising from shares whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and Oesterreichische Kontrollbank AG

**0.5% of the total share issue price
specified in the instruction,
however, not less than the equivalent of 10 EUR
and not more than the equivalent of 300 EUR**

10.7. Fee charged to a direct participant for services rendered in order to enable a direct participant, or its client, personally to take part in an Annual General Meeting of Shareholder in order to exercise rights derived from shares whose custody is managed according to the principles defined in § 40 subpara. 6 by the National Depository and an entity described in § 40 subpara. 6

50 EUR equivalent for each entity related to these actions

III. Special fees

11. Monthly fees

11.1. Fee for the cancellation of a registration certificate from the depository-settlement system (paid by each participant making the cancellation)

1.1.1. Where the cancellation is carried out by sending a document in electronic form

1 PLN

11.1.2. Where the cancellation is carried out by other means

30 PLN

11.2. For causing suspension of transaction settlement as a result of a shortage of securities on the registration account or cash on the bank account

**0.3% of the value of the transaction,
however, not less than 500 PLN
for each day of the existence of the shortage**

11.3. Fee for each subsequent resubmission of a transaction for settlement, whose settlement was unable to take place owing to a shortage of securities on the registration account or cash on the bank account of the participant, or for each subsequent resubmission for the performance of an operation that could not have been performed owing to a shortage of securities on the registration account (paid by the participant on whose account the shortage took place)

2 PLN

11.4. Fee for the expiry of a registration certificate, paid by the participant submitting such a certificate

2 PLN
