


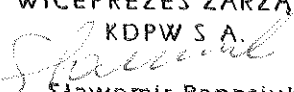
PUBLIC STATEMENT

Conclusion of the Service Unbundling and Accounting Separation Report

The methodology adopted in respect of cost allocation and selection of appropriate revenue recognition principles ensure that reporting and information requirements are met in accordance with the Code of Conduct.

KDPW S.A. hereby declares that in 2010 it complied with the guidelines included in the Code of Conduct in respect of the Service Unbundling and Accounting Separation area.


PRESIDENT & CEO
THE NATIONAL DEPOSITORY
FOR SECURITIES
Dr. Iwona Sroka

WICEPREZES ZARZĄDU
KDPW S.A.

Sławomir Panasiuk

CZŁONEK ZARZĄDU
KDPW S.A.

Michał Stępniewski

Krajowy Depozyt Papierów Wartościowych S.A.
ul. Książęca 4
00-498 Warszawa
T 22 537 93 43
F 22 627 31 11
E kdpw@kdpw.pl
www.kdpw.pl