

Discounts in KDPW – Issuers

A discount means a fee reduction applied ex ante to the published prices (in accordance with the Code of Conduct).

Permanent fee reductions described in the KDPW Rules of Operation:

Pursuant to § 173(1):

Subject to the provisions of subpara. 2, The fees described in the Table of Fees, in the part relating to fees charged to issuers and payment agents, shall not be charged for activities performed in relation to securities registered in the depository via an operational link to another CSD.

Periodic fee reductions, defined by means of a Resolution of the KDPW Supervisory Board:

Detailed list of periodic fee reductions, defined by means of a Resolution of the KDPW Supervisory Board is available at:

<https://www.kdpw.pl/en/rules/temporary-reductions-of-fees/3.html>