

Information policy of KDPW S.A.

TABLE OF CONTENTS

I	PURPOSE OF THE INFORMATION POLICY.....	1
II	GENERAL PRINCIPLES	1
III	ADDRESSEES OF THE INFORMATION POLICY	2
IV	PROCEDURES AND DEADLINES FOR MAKING DOCUMENTS AND INFORMATION PUBLICLY AVAILABLE AND FOR REPLIES TO SHAREHOLDERS AND PARTICIPANTS	2
V	DATA SHARING ON HTTPS://DATA.KDPW.PL	3
VI	COMMUNICATION TOOLS	3
VII	TRANSPARENCY	4

I Purpose of the information policy

The purpose of this Policy is:

- a) to set out standards for effective transmission of information, mechanisms for communication with shareholders and participants of Krajowy Depozyt Papierów Wartościowych S.A. (KDPW), organisations representing such participants, other financial market participants and supervisory authorities, and to achieve an appropriately high level of transparency with regard to the activities and functioning of KDPW by making public the Information and documents required by law, including in particular:
- Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories (CSDR),
 - Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (EMIR),
 - Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (SFTR),
 - regulatory technical standards (RTS) issued on their basis;
- b) to define the general principles for sharing information, including KDPW Group reference and statistical data.

II General principles

1. KDPW pursues a transparent information policy, both using traditional communication methods and using IT systems which guarantee speed and security in the area of information exchange.
2. In pursuit of the purpose of this policy, KDPW makes public information regarding the organisation of the Company and the services provided.
3. In order to facilitate communication with participants and the use of the services and systems offered by KDPW, KDPW makes specimen documents and manuals available on its website.

4. KDPW makes public on its website the information and documents required under CSDR and the relevant RTS, in particular:
 - 1) information on prices for the services offered, including information on discounts and rebates, presented in such a way that they can be compared with the prices of other service providers,
 - 2) information describing the main legal implications associated with the level of segregation offered, including as regards the applicable insolvency law,
 - 3) information on the target representation of the underrepresented gender on the Management Board and Supervisory Board and strategies for achieving and implementing it.
5. KDPW makes public on its website the information and documents required under EMIR and SFTR and the relevant RTS, in particular:
 - 1) information on prices for the services offered, including information on discounts and rebates,
 - 2) the required scope and format of data reported to the trade repository,
 - 3) aggregated derivatives trade repository data,
 - 4) aggregated SFT trade repository data.
6. Reference and statistical data is made available by KDPW through the dedicated data portal <https://data.kdpw.pl>, in the manner set out in Chapter V of this Policy.
7. KDPW makes every effort to ensure the highest quality of information, its transmission and presentation.
8. Where information published by KDPW includes personal data, this is only done where such information may be made public in accordance with data protection legislation.
9. The transmission of information to the authorised supervisory authorities takes place in accordance with generally applicable laws and the relevant internal regulations of KDPW.

III Addressees of the information policy

The addressees of this Policy are in particular:

- 1) KDPW shareholders,
- 2) entities that are parties to a participation agreement entered into under the rules of a KDPW service, or parties to another agreement entered into under the rules of a service, or entities accessing functionalities other than services provided by KDPW,
- 3) organisations representing participants,
- 4) supervisory authorities and other authorised bodies,
- 5) other financial market participants and persons interested in the activities of KDPW and the services provided.

IV Procedures and deadlines for making documents and information publicly available and for replies to shareholders and participants

1. Participants are informed about the content of rules issued by KDPW and amendments thereto, as well as about the content of other regulations issued on the basis of the rules, concerning the

rights and obligations of participants, in accordance with the principles defined in such regulations. Such regulations and their amendments are published on the KDPW website.

2. The provision of information to shareholders takes place in accordance with the provisions of the Commercial Companies Code. All KDPW shareholders are provided with the same scope and conditions of access to information.
3. KDPW responds to participants' questions on KDPW's activities without undue delay, taking into account applicable laws, in particular laws restricting access to certain types of information.

V Data sharing on <https://data.kdpw.pl>

1. KDPW makes available at <https://data.kdpw.pl> a dedicated portal for the presentation and sale of statistical and reference data (hereinafter: "data portal").
2. The data portal provides data based on source data from services provided by the KDPW Group, including the depository and settlement system, the clearing system, the trade repository, the identification of financial instruments, the register of issuers' obligations, the non-public bond report database, the LEI database, and the approved reporting mechanism.
3. The data, depending on their type, are made available on the data portal in three variants:
 - 1) public and free of charge – in particular the data that KDPW is obliged to publish by law, including: data from the register of issuers' obligations, public aggregated data from the trade repository (EMIR and SFTR), data from the LEI database, information on registrations of securities made through Issue Agents;
 - 2) free of charge requiring a login – statistical data from the depository and settlement system and the clearing system, including in particular aggregated statistical data on participants, financial instruments, operations and transactions in instruments, as well as the list of financial instruments registered with KDPW and KDPW_CCP;
 - 3) paid – dedicated reports including detailed statistical and reference data relating to financial instruments and issuers of such instruments.
4. KDPW ensures that the rules on access to data are non-discriminatory and transparent.
5. Detailed rules on making the data referred to in sub-paragraph 3(2) available free of charge are set out in the Rules for Making Data Available Free of Charge by KDPW.
6. The provision of the paid data access service referred to in sub-paragraph 3(3) is defined in the rules of the service.

VI Communication tools

1. KDPW conducts communication using tools adapted to the needs and expectations of specific groups of information recipients. Such tools include in particular:
 - 1) letters,
 - 2) messages,
 - 3) meetings with participants,
 - 4) information materials, including: presentations, information brochures and films,
 - 5) public statements and positions of the Management Board,
 - 6) presentations and speeches at national and international industry conferences,

- 7) website (<http://www.kdpw.pl>),
 - 8) contact details and e-mail addresses provided on the website for each stakeholder group,
 - 9) applications dedicated to authorised users made available via the KDPW website,
 - 10) data portal.
2. Information and documents, including those required under CSDR and the relevant RTS, are made available by KDPW in particular on its website and the data portal.
 3. Information and documents required under EMIR and SFTR and the relevant RTS are made available by KDPW in particular on its website and the data portal.
 4. The content of documents and information posted on the KDPW website is prepared and made public with due care and, in the event of changes, promptly updated.
 5. The English-language version of a given document or information posted on the website is published on the website as soon as possible after the publication of the same document or information in Polish.

VII Transparency

1. On the request of a participant, KDPW discloses information necessary to assess the risks associated with the provided services. In particular, KDPW provides information on the Company's risk profile in accordance with the applicable Risk Management Policy.
2. On the request of a participant, KDPW provides analytics for an invoice issued to the participant.
3. On the request of a direct participant, KDPW discloses information on the amount of costs related to the settlement fail penalty mechanism incurred by KDPW in periods corresponding to the Company's approved financial statements.