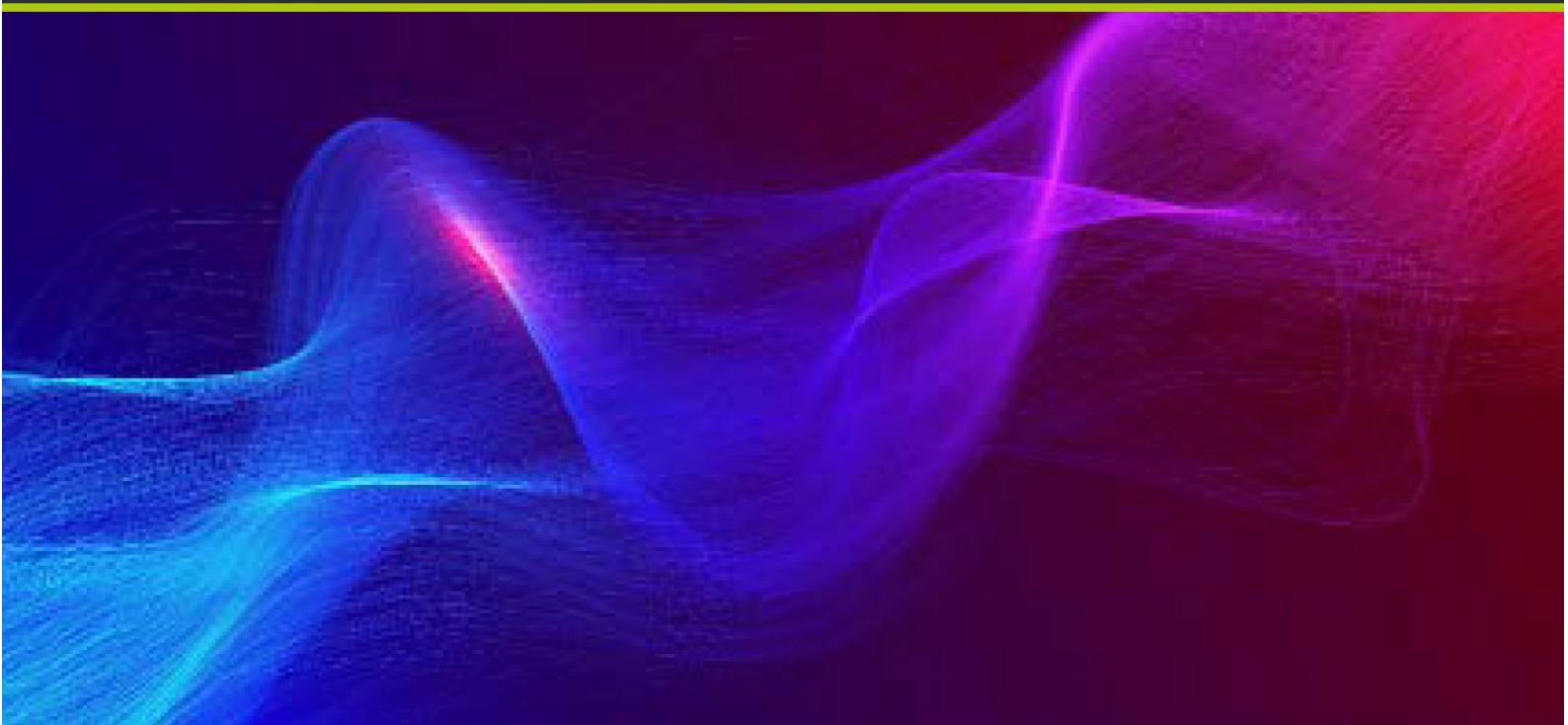


Reporting of securities not registered with KDPW



Issues registered outside KDPW

Issues registered outside KDPW are subject to reporting if:

- they were issued before 1 July 2019, unless the issuer has paid all benefits from such issue by 31 December 2019.

Bonds issued prior to 1 July 2019 could be registered in registers kept by investment firms, domestic banks, credit institutions operating in the territory of the Republic of Poland or foreign credit institutions carrying out brokerage activities in the territory of the Republic of Poland. Alternatively, such instruments may never have been dematerialised, i.e., they remained in physical form.

- they were registered with a securities depository other than KDPW.

To support the transmission of such data, KDPW provides the **Issuers' Obligations** application.

Scope of reporting

Issuers should at each time report to the Register of Issuers' Obligations any change in the following:

- the issue identifier,
- the number of bonds issued in the issue,
- the unit nominal value of the bonds and the currency in which it is denominated,
- the per annum interest rate of the bond,
- the total value and currency of the benefit which should be performed by the issuer on the redemption of the bonds,
- the dates on which the issuer should perform the benefits under the bonds.

In addition, issuers should report to the Register of Issuers' Obligations the fact that a benefit has become due (e.g., the interest payment date has occurred) together with information on the degree of performance of the due benefit (i.e., whether and to what extent the benefit has been paid).

Timely reporting

When the reporting obligation arose, issuers of bonds, covered bonds, investment certificates or entities keeping records of such securities were required to report to KDPW any issues carried out before 1 July 2019 by 31 March 2020, as at 31 December 2019, unless the issuers had paid all benefits from such issues by 31 December 2019.

The same obligation applied to any outstanding (not yet redeemed) instruments registered with a securities depository other than the depository operated by KDPW. In this case, bonds, covered bonds and investment certificates may be dematerialised both in KDPW and in another securities depository.

Such issuers should update the information on the balance of the debt or the degree of performance of benefits within a period of no more than 15 days after the end of the month in which the data change or the event necessitating a report to the Register of Issuers' Obligations occurs.

Access to the Issuers' Obligations application

There is no requirement to be a KDPW participant with the participation type of issuer in order to use the Issuers' Obligations application. Access to the application can be obtained by submitting an application on the website at <https://online.kdpw.pl>. Users who represent an issuer (KDPW participant) in the Benefits Payment Event Registration Application will be automatically authorised after submitting an application for access to the Issuers' Obligations application (the application should be submitted using the same user account).

It is necessary to hold an active LEI code in order to file an application. More information about obtaining an LEI code can be found at <https://lei.kdpw.pl>.

Issuers are identified on the basis of the LEI code both when issuers are self-reporting and when the obligation is fulfilled by the entity which keeps their securities records.

Applications can be submitted in the app with the following role:

- Reporting Agent – an entity that maintains securities records, which is obliged to report the issues for which it maintains records on behalf of the issuers and which is obliged to report the status of the performance of benefits arising from such issues, or a TFI (investment fund company) in the case of funds issuing investment certificates;
- Issuer – an entity entitled to report its own issues (and the status of performance of benefits) issued before 1 July 2019 that are outside any register or issues dematerialised in foreign securities depositories.

Reporting using the Issuers' Obligations application

Reporting agents and issuers report data via the Issuer's Obligations application using forms or dedicated XML messages.

The forms used for manual data submission are divided into the following thematic blocks:

- issuer and reporting entity data – identification with the LEI code,
- instrument characteristics – type of instrument, instrument identifier, series identifier, date of issue, etc.,
- details of the issue – amount of debt, issue size, redemption date, issue price, etc.,
- benefit schedule – benefits calendar according to the terms of issue,
- payment of benefits – notification of payment or delays or information on non-payment.

The Issuers' Obligations application also supports the transmission of pre-generated XML files. The structure of the XML messages `seis.rep.001.01` and `seis.cal.001.01` corresponds to the structure of the forms, which enables partial automation of the reporting process.

The XML messages are primarily intended for entities which keep securities records. The message structures can be found on the KDPW website.