



Reporting of securities registered with KDPW to the Register of Issuers' Obligations



Issues registered with KDPW

In accordance with current legislation, as of 1 July 2019, all bonds, covered bonds and investment certificates are issued in dematerialised form and are subject to mandatory registration with a central securities depository. Information about the issues registered with KDPW is disclosed in the Register of Issuers' Obligations (RZE), which is administered by KDPW based on data from the KDPW system.

The same applies to issues carried out before 1 July 2019 if such bonds, covered bonds or investment certificates were introduced to trading on a regulated market or in an alternative trading system operated by GPW, BondSpot or TBSP. Such bonds were issued only in dematerialised form and were registered with KDPW. Information on these issues made available in the Register of Issuers' Obligations also comes from the KDPW systems responsible for handling the registration of issues and for the processing of the payment of benefits under such bonds.

Prior to 1 July 2019, issuers could also issue bonds, covered bonds or investment certificates in dematerialised form even if they did not intend to introduce the bonds to a regulated market or an

alternative trading system. This was known as voluntary dematerialisation. Where voluntary dematerialisation was carried out in KDPW, information is published in the Register of Issuers' Obligations also on the basis of the data stored in the KDPW system.

Registration of instruments with KDPW

Bonds, covered bonds and investment certificates are registered with KDPW in connection with the dematerialisation obligation through an issue agent. Eligible as issue agents in KDPW are only those entities which have the status of a direct participant of KDPW with the participation type of Issue Sponsor. Issue agents register instruments on the basis of a power of attorney given by the issuer, in accordance with the terms of the issue, using the **Issue Registration** application. In addition to the characteristics of the instrument and the details of the issue, issue agents also present the benefits schedule contained in the terms of the issue.

Instruments are registered in connection with the introduction to trading on a regulated market or in an alternative trading system operated by BondSpot, GPW or TBSP on the basis of documents submitted by the issuer, concurrently with the introduction of the instruments to trading.

Performance of benefits under the terms of issue

Issuers of securities are required under the KDPW Rules to report information on benefits under the terms of the issue. The **Benefits Payment Event Registration** application is used to report the performance of benefits.

Events are reported by the issuer or through a paying agent, i.e., a direct participant of KDPW which acts as an intermediary in the execution and processing of benefit payment events.

Benefits resulting from a reported event may be paid through KDPW or outside KDPW. If the payment is made outside KDPW, the issuer or the paying agent must report the actual date of the payment.

Under the obligations imposed by the *Act of 9 November 2018 amending certain laws in connection with the strengthening of financial market supervision and investor protection in the financial market*, issuers are obliged to provide KDPW with a schedule for the performance of benefits. If the schedule is not provided by the issue agent during the registration of the instruments with KDPW or if the schedule has changed, the issuer performs this obligation on its own or through a paying agent, using the **Benefits Payment Issue Management** application. Access to the application is available to all users of the **Benefits Payment Event Registration** application.