

No. 358/2026

A RESOLUTION  
OF THE KDPW MANAGEMENT BOARD  
OF 8 APRIL 2026

ON AMENDMENTS TO THE  
KDPW DETAILED RULES OF OPERATION

Acting in accordance with § 2 subparas. 1, 3 and 4 of the KDPW Rules, the KDPW Management Board has resolved the following:

**§ 1**

To make the following amendments to the KDPW Detailed Rules of Operation, approved on the basis of Resolution No. 655/17 of the KDPW Management Board of 28 September 2017 (as amended):

**1/** § 3c shall be amended as follows:

“§ 3c

In order to meet the deadline for submitting additional information to KDPW, referred to in Art. 7c subpara.1 of the Law on Trading in Financial Instruments, regarding bonds, mortgage bonds or investment certificates that are not intended to be admitted into the depository through a direct participant with the participation type - issue agent, as well as in order to meet the deadline, described in § 120a subpara.1a, relating to the sending of information to KDPW on all the deadlines for payment of benefits from such bonds, mortgage bonds or investment certificates, the issuer, before submitting an application to conclude an agreement for the registration of these securities in the depository, shall:

- 1/ conclude a participation agreement in the participation type - issuer,
- 2/ request KDPW to assign a preliminary id code to the securities that are to be admitted into the depository, or shall inform KDPW of the intention to apply for these securities to be assigned a code that has previously been used to designate other securities,
- 3/ gain access to the Benefit Payment application, through which the issuer will be able to provide KDPW with additional information regarding the securities referred to in Art. 7c section 1 of the Law on Trading in Financial Instruments, as well as information on all the payment dates arising from benefits from these securities,

- however, an application to conclude an agreement for the registration of securities should be submitted to KDPW on a given day before 16.00 and should indicate the preliminary id code assigned to these securities by KDPW, if they are to be registered in the depository under a code different from the codes designating other securities.”;

**2/** In § 120a, point 1a shall be added after point 1 as follows:

“1a. In the event that the agreement for the registration of investment certificates, bonds or mortgage bonds in the depository was concluded without using a direct participant with the participation type of issue agent as intermediary, the obligation to provide KDPW with information on all the payment dates of benefits arising from these securities should be met within 10 days from the date of the

conclusion of this agreement, using the application form available in the Benefit Payment application in the Issue Management module. An issuer that has appointed a paying agent may fulfil this obligation using the agent as intermediary.”.

## **§ 2**

**1.** Subject to the provisions of subpara. 2, this Resolution shall enter into force on 22 April 2026.

**2.** In the event that the agreement on the registration of investment certificates, bonds or covered bonds in a depository was concluded before the date of entry into force of this Resolution and without using a direct participant with the participation type of issue agent as intermediary, then the deadline referred to in § 120a subpara. 1a of the KDPW Detailed Rules of Operation as specified in § 1 point 2 of this Resolution, shall count from the date of its entry into force.

Maciej Trybuchowski  
President & CEO

Marcin Truchanowicz  
Member of the Management Board