

No. 886/2023

**RESOLUTION
OF THE MANAGEMENT BOARD OF KRAJOWY DEPOZYT PAPIERÓW WARTOŚCIOWYCH S.A.
DATED 26 September 2023**

AMENDING THE ARM RULES

Pursuant to § 23(2) of the Statute of Krajowy Depozyt Papierów Wartościowych, the Management Board of Krajowy Depozyt Papierów Wartościowych S.A. resolves as follows:

§ 1

The ARM Rules attached to Resolution No. 775/17 of the Management Board of Krajowy Depozyt Papierów Wartościowych S.A. dated 13 November 2017, as amended, shall be amended as follows:

1/ in § 3 sub-para. 3

a/ point 4 shall be replaced by the following:

“4) copies of the power of attorney and specimen signatures of persons authorised to represent the applicant, in instances where the right to represent the applicant does not derive from the document, referred to in point 1;”

b/ point 5 shall be deleted;

2/ in § 6, sub-para. 3 shall be added as follows:

“3. The documents referred to in § 3 shall be submitted in the original in written or electronic form (in the form of a document bearing a qualified electronic signature) or in the form of a copy certified in a proper manner. A copy of a document certified in a proper manner shall be understood as a copy officially or notarially certified as a true copy of the original or a copy certified as a true copy of the original in accordance with the principles of representation of the applicant.”;

3/ § 7 sub-para. 7 shall be replaced by the following:

“7. The revocation of the power of attorney, referred to in sub-para. 2, shall become effective with respect to KDPW on the second day following the date of delivery to KDPW of a written declaration by the ordinary ARM participant concerning the revocation of such a power of attorney, submitted in written or electronic form (in the form of a document bearing a qualified electronic signature).”;

4/ § 9 sub-para. 4 shall be replaced by the following:

“4. Ordinary ARM participants intending to use the procedure described in sub-para. 3 shall be obliged to submit to KDPW, in written or electronic form (in the form of a document bearing a qualified electronic signature), an instruction on generating reports from the organised market as part of the ARM system, prepared according to the template published on the website referred to in § 2 sub-para. 3 item 2.”;

5/ § 27 sub-para. 2 shall be replaced by the following:

“2. The ARM participant’s notice of termination of the participation agreement must be provided in written or electronic form (in the form of a document bearing a qualified electronic signature) to be legally valid.”;

6/ § 28 sub-para. 2 shall be replaced by the following:

“2. Notice of termination of the ARM system participation agreement by KDPW to an ARM participant must be provided in written or electronic form (in the form of a document bearing a qualified electronic signature) to be legally valid.”;

7/ § 32 sub-para. 4 shall be replaced by the following:

“4. In instances where an ARM participant does not consent to the amendment of the ARM Rules, that participant shall have the right to terminate the ARM system participation agreement with one month’s notice. Notice of termination should be delivered to KDPW in written or electronic form (in the form of a document bearing a qualified electronic signature), not later than two weeks from the date of receipt by the ARM participant of the notification, described in sub-para. 2.”;

8/ in the Appendix to the ARM Rules – Fee Schedule, column Fee types and amounts:

a/ point 1 shall be replaced by the following:

“1. Participation fee

1.1. Fee applicable to an ordinary ARM participant sending reports to the ARM exclusively in its own name:

1.1.1. Fee applicable to an entity that also holds the status of KDPW participant, or Trade Repository participant, or Compensation Scheme participant – PLN 400

1.1.2. Fee applicable to an entity not holding any participant status described in 1.1.1. – PLN 700

1.2. Fee applicable to a Representative sending reports to the ARM on behalf of an ordinary ARM participant

– PLN 200 for each ordinary ARM participant, on whose behalf a representative sends reports to the ARM, however, not less than PLN 400

1.3. Fee applicable to an ordinary ARM participant sending reports in its own name, that is also a representative

– Total fees for reporting: in its own name – PLN 200 and in the name of another ordinary ARM participant – PLN 200 for each participant

1.4. Fee applicable to a market operator sending messages to ARM as a part of its reporting obligation – PLN 200 for each market participant concluding transactions in the system operated by the market operator.”,

b/ point 2 shall be replaced by the following:

“2. Fee for ARM submission

– PLN 0.05”,

c/ point 3 shall be replaced by the following:

“3. The maximum total fee amount under points 1 and 2 of the Table of Fees, provided that no more than 1 million submissions per month are sent, shall be PLN 4,500 per month in relation to fees incurred by one ordinary ARM participant or fees for the reporting of transactions concluded by one participant of a market operated by a market operator. For each submission beyond 1 million, the fee shall be PLN 0.0013 per submission.”.

§ 2

This resolution shall come into force on 1 January 2024.

Maciej Trybuchowski
President & CEO

dr Paweł Górecki
Vice President

Michał Stępniewski
Vice President