

**Resolution No. 10/827/20**  
**of the Supervisory Board of Krajowy Depozyt Papierów Wartościowych S.A.**  
**dated 30 January 2020**

**amending the Trade Repository Rules**

Pursuant to § 20 sub-para. 2 point 9 of the Statute in conjunction with Article 48(5a) of the Act of 29 July 2005 on Trading in Financial Instruments (Journal of Laws of 2018, item 2286, as amended), the Supervisory Board of Krajowy Depozyt Papierów Wartościowych S.A. resolves as follows:

**§ 1**

The Trade Repository Rules attached to Resolution No. 12/510/13 of the Supervisory Board of Krajowy Depozyt Papierów Wartościowych S.A. dated 16 April 2013, as amended, shall be amended as follows:

1/ The title of the rules shall be replaced by: “Derivatives Trade Repository Rules”;

2/ § 1 shall be replaced by the following:

“§ 1

The *Derivatives Trade Repository Rules*, hereinafter the “rules,” set out the rules of provision of trade repository services by KDPW to the extent of collecting and maintaining details of derivatives under EMIR.”;

3/ in § 2 sub-para. 1:

a/ point 6 shall be deleted;

b/ point 13 shall be replaced by the following:

“13) business day – this shall be understood to mean any day of the week other than a Saturday, Sunday or day designated by the European Central Bank as a day on which TARGET2 does not operate;”;

4/ § 4 sub-para. 3 point 2 shall be replaced by the following:

“2) copies of powers of attorney and a card of sample signatures of duly authorised representatives of the applicant - where the authority to represent the applicant is not entered in the document referred to in point 1.”;

5/ § 10 sub-para. 2-4 shall be deleted;

6/ § 10a shall be inserted after § 10a as follows:

“§ 10a

1. The rules concerning communication with the trade repository, including the rules of access and authorisation for the application available on the KDPW website and dedicated to electronic communication with KDPW and the rules required to set up system connections with the KDPW application, which establish the effectiveness of declarations submitted and information transmitted electronically, shall be laid down in a Resolution of the KDPW Management Board.

2. By concluding a participation agreement, the participant accepts the rules of communication with the trade repository laid down according to sub-para. 1.”;

7/ § 11 shall be deleted:

8/ Chapter 6 (§ 19 – 23) shall be deleted;

9/ § 24 sub-para. 4 shall be deleted;

10/ § 33 sub-para. 1 and 2 shall be replaced by the following:

“1. KDPW shall charge fees to repository participants.

2. The types, amount and terms and conditions of calculating and charging fees are set out in Appendix 1 to the rules, hereinafter “Table of Fees”. All fees presented in the Table of Fees are net amounts.”;

11/ in Appendix 1 Table of Fees:

a/ in part I Fees for participation (column Fee types and amount and column Rules for calculating and charging fees):

- points 1.1, 1.2, 1.3 and 1.4 shall be replaced by the following:

Fee types and amount	Rules for calculating and charging fees
1.1. Participation fee 1.1.1. Participation fee for ordinary reporting participants – PLN 8,000 1.1.2. Participation fee for general reporting participants 1.1.2.1. If the participant reports contracts to the trade repository on behalf of no more than 3 counterparties and the total number of trades and positions reported by the participant is no more than 10,000 – PLN 12,000 1.1.2.2. If the participant reports contracts to the trade repository on behalf of no more than 6 counterparties and the total number of trades and positions reported by the participant is no more than 20,000 – PLN 24,000 1.1.2.3. For other participants – PLN 32,000	Annual fee charged in advance. Where the participation agreement is concluded in the first half of a calendar year, the fee for that year is charged in the full amount; however, where the agreement is concluded in the second half of a calendar year, the fee for that year is charged at ½ of that amount. The fee referred to in point 1.1.2.1. and 1.1.2.2. is calculated on the basis of a declaration, submitted not later than 15 December of the year preceding the calendar year for which the fee is to be calculated or, for entities seeking participation, before obtaining participation, concerning the declared number of counterparties on whose behalf the participant is to submit reports and the total number of trades and positions to be reported to the trade repository in the calendar year. If the declared number of counterparties or the total number of trades and positions is exceeded after the participation fee is calculated for the financial period, a fee will be charged to the participant in an amount equal to the difference between the fee paid by the participant and the fee due according to point 1.1.2. of the Table of Fees. Where participation is terminated without change of the participation type in the first half of a calendar year, ½ of the fee charged for that year is refunded; however, where participation is terminated in the second half of a calendar year, no portion of the fee charged for that year is refunded. In case of termination of participation due to change of the participation type in the first half of a calendar year, the fee for the year is charged at ½ of the amount due for the previous participation type and ½ of the amount due for the new participation type. In case of termination of participation due to change of the participation type in the second half of a calendar year, the fee for the year is charged in the full amount for the previous participation type. In the case of investment fund companies, funds and sub-funds managed by the company are considered a single counterparty if a link between such entities is established using LEIs in the Global LEI System.
1.2. Fee for reporting a trade or position to the repository 1.2.1. Fee for reporting a trade or position in a contract other than that referred to in point 1.2.2 – PLN 0.04 for each trade or position	Fee charged on a monthly basis in arrears to a reporting participant, calculated for each new trade and for each new position reported in the month on behalf of a counterparty. An OTC contract is understood as a contract for which the participant populates the “Trading Venue” field in the submitted report with the value “XOFF” or “XXXX”.

1.2.2 Fee for reporting a trade or position in an OTC contract – PLN 0.12 for each trade or position	
1.3. Fee for maintaining trade or position information in the repository – PLN 0.04 for each trade or position	<p>Fee charged on a monthly basis in arrears to a reporting participant for each counterparty for maintaining information of a trade or position in an active (not terminated) contract in the repository for any period of time within the month or on a one-off basis for reporting a terminated contract.</p> <p>The fee is charged for any information concerning a reported trade and for any information concerning a reported position.</p>
<p>1.4. Maximum sum of fees under points 1.2 and 1.3 of the Table of Fees</p> <p>1.4.1. The maximum sum of fees under points 1.2 and 1.3 of the Table of Fees is PLN 250 thousand per year for fees for trades and positions of one counterparty reported by one general reporting participant. The cap applies only if a reporting participant reports no more than 25 million trades and positions of a counterparty within a year.</p> <p>1.4.2. If a general reporting participant reports more than 25 million trades and positions of a counterparty within a year, the fee for each next trade or position of that counterparty reported by the general reporting participant within that year is as follows:</p> <ul style="list-style-type: none"> <li>- PLN 0.01 for the 25,000,001<sup>st</sup> and each next trade or position up to the 80,000,000<sup>th</sup> trade or position,</li> <li>- PLN 0.002 for the 80,000,001<sup>st</sup> and each next trade or position reported within the year.</li> </ul> <p>No fee is charged for maintaining information of such trade or position in the repository.</p> <p>1.4.3. If the sum of fees charged to a general reporting participant in a given calendar year under points 1.2 and 1.3 of the Table of Fees taking into account points 1.4.1 and 1.4.2 of the Table of Fees is more than PLN 1,300,000 in a year, the fee for each next trade or position of each counterparty reported by the general reporting participant within that year is as follows:</p> <ul style="list-style-type: none"> <li>- PLN 0.002 for each trade or position.</li> </ul> <p>No fee is charged for maintaining information of such trade or position in the repository.</p>	<p>Fee for reporting a trade or position charged on a monthly basis in arrears to a reporting participant for each next trade and for each next position reported within the month for a given counterparty.</p> <p>The fee calculated under points 1.4.2 and 1.4.3 for each month is rounded off downwards to PLN 0.01.</p>

- point 1.5 shall be added as follows:

Fee types and amount	Rules for calculating and charging fees
<p>1.5. Fees charged to general reporting participants who submit a declaration on reporting high volumes of trades:</p> <p>1.5.1. Fee for reporting a trade or position – PLN 0.20 for the 1<sup>st</sup> up to the 350,000<sup>th</sup>, PLN 0.002 for the 350,001<sup>st</sup> and each next trade or position reported within the month</p> <p>1.5.2. No fee is charged for maintaining trade or position information in the repository.</p> <p>1.5.3. If a participant reports both own trades or positions and trades or positions of other</p>	<p>Fee for reporting a trade or position charged on a monthly basis in arrears to a reporting participant for each next trade and for each next position reported within the month.</p> <p>The fee calculated for each month is rounded off downwards to PLN 0.01.</p> <p>The fees under point 1.5 of the Table of Fees are calculated on the basis of the participant's declaration on reporting high volumes of trades.</p> <p>The fees are calculated from the first day of the month following the month when the declaration is filed.</p> <p>If a participant withdraws the declaration, fees are calculated according to points 1.2 and 1.3 of the Table of Fees from the first day of the month following the month when the declaration is</p>

counterparties, the fee under point 1.5.1 is calculated separately for own trades or positions and for the sum of trades and positions of other counterparties	withdrawn. In that case, point 1.4 of the Table of Fees applies only to fees calculated after the declaration is withdrawn.
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b/ point IV Other fees shall be deleted.

## **§ 2**

1. Electronic certificates referred to in § 11 sub-para. 1 of the Trade Repository Rules in the previous wording, downloaded by a participant before 1 April 2020 and not cancelled by that date, providing access to the trade repository via the A2A interface, shall remain active.

2. Electronic certificates referred to in § 11 sub-para. 1 of the Trade Repository Rules in the previous wording, based on which a specific person authorised by the participant is allowed to access the trade repository via the U2A interface, downloaded from the KDPW IT system before 1 April 2020 and not cancelled by that date, shall remain active:

1/ until their expiry date, or

2/ until early cancellation

whichever occurs earlier.

The Trade Repository Rules in the previous wording shall apply to them in that period.

3. Electronic certificates referred to in sub-para. 2 shall, as of 1 April 2020, only be used for the purpose referred to in sub-para. 4.

4. Any person using an active electronic certificate referred to in sub-para. 2 enabling such person, before 1 April 2020, to communicate with the trade repository may gain access to the application dedicated to electronic communication with the trade repository after completing a dedicated online form on the KDPW website and confirming the data in the form with the electronic certificate.

5. Any person referred to in sub-para. 4 shall gain access to the application dedicated to electronic communication with the trade repository without the requirement for the participant to present an authorisation for such person.

## **§ 3**

The amendments of the Rules referred to in § 1 shall come into force on 1 April 2020 with the exception of the amendment referred to in § 1 point 6, inserting § 10a sub-para. 1, which shall come into force 14 days after the publication of the amendments of the Rules on the KDPW website.

## **§ 4**

This Resolution shall come into force on the day of adoption with the exception of § 2, which shall come into force on 1 April 2020.

Adrian Kalisz

Chairman of the KDPW S.A. Supervisory Board