

**Resolution No 26/1005/23  
of the KDPW Supervisory Board of  
20 September 2023**

**on amendments to the Rules of the Derivatives Trade Repository**

Acting in accordance with § 20, subpara. 2 (9) of the KDPW Articles of Association, and with reference to Article 48 subpara. 5a (1) of the Law on Trading in financial instruments of 29 July 2005 (i.e. Dz. U (Journal of Laws) item 646, as amended), the KDPW Supervisory Board, has resolved the following:

**§ 1**

The Rules of the Derivatives Trade Repository, forming an annex to Resolution No. 12/510/13 of the KDPW Supervisory Board of 16 April 2013 shall be amended as follows:

1/ In § 2:

a/ in subpara. 1, point 6 shall be amended as follows:

“6) The EMIR Trade Repository application – this shall be understood to mean the application used for electronic communication with KDPW as part of the service provided by the derivatives trade repository, enabling the exchange of messages between a participant and KDPW by means of data transmission;”

b/ subparas. 4-7 shall be deleted;

2/ In § 4, subparas. 4 and 5 shall be amended as follows:

“4. Subject to the provisions of subpara. 5, the documents referred to in subpara. 3 shall be submitted by the applicant as originals, in written hard-copy or electronic form (in the form of a document containing a qualified electronic signature), or as a duly authenticated copy of the original in accordance with the applicant’s corporate representation rules.

5. The applicant may in addition submit the documents referred to in subpara. 3 as electronic scans to an email address specified by KDPW. In such instances, the applicant shall provide KDPW with a declaration naming the person authorised to submit such documents, as well as that person’s email address. The declaration should be submitted in written form as hard-copy, or by electronic means (in the form of a document containing a qualified electronic signature).”;

3/ In § 5:

a/ subpara. 3 shall be amended as follows:

“3. Any amendment of an agreement relating to change of the type of participation shall come into force on the first day of the calendar month following the month when the KDPW Management Board passes a resolution changing the type of participation, subject to the provisions of subpara. 4.”

b/ subpara. 4 shall be added as follows:

“4. The change of participation type from participation type PUR to a type specific for a reporting participant shall become effective on the date of the approval of a Resolution of the KDPW Management Board on the change of participation type. The change of participation type from one specific for a reporting participant to participation type PUR shall become effective on the first day of

the calendar month following the month in which the last closed contract was reported by the participant to the trade repository.”;

4/ In § 7, subparas. 3-5 shall be amended as follows:

“3. Subject to the provisions of subpara. 4, the documents referred to in subpara. 2 shall be submitted by the applicant as originals, in written hard-copy or electronic form (in the form of a document containing a qualified electronic signature), or as a duly authenticated copy of the original in accordance with the applicant’s corporate representation rules.

4. The applicant may in addition submit the documents referred to in subpara. 2, points 1-2 as electronic scans to an email address specified by KDPW. In such instances, the applicant shall provide KDPW with a declaration naming the person authorised to submit such documents, as well as that person’s email address. The declaration should be submitted in written form as hard-copy, or by electronic means (in the form of a document containing a qualified electronic signature).

5. In instances referred to in subpara. 4, the applicant shall configure its email, including spam filters, and ensure its technical support to the extent necessary to send documents to the email address specified by KDPW. In the event of any difficulties with the transmission of documents, the applicant shall immediately notify KDPW of the difficulty and provide in written form as hard-copy, or by electronic means (in the form of a document containing a qualified electronic signature), another email address or cancel the declaration submitted pursuant to subpara. 4 and submit the documents pursuant to subpara. 3.”;

5/ In § 10, subparas. 2 and 3 shall be amended as follows:

“2. Trade repository communication interfaces available to participants with the participation types GUR and ZUR shall be the U2A interface or the A2A interface. Trade repository communication interfaces available to participants with the participation types IUR and PUR, as well as KUR entities shall be exclusively the U2A interface.

3. The reply message is sent using the same communication channel which the participant used to send the primary message to KDPW to which this reply message is associated.”;

6/ § 10a shall be amended as follows:

“§ 10a

1. Communication with KDPW using the U2A interface takes place through the EMIR Trade Repository application interface, accessible via the Services Portal at <https://online.kdpw.pl>. The rules for obtaining access to the EMIR Trade Repository application by a person authorised by a participant or a KUR entity to act on its behalf, the rules for opening an access account by such a person and the rules for carrying out the authentication process are described in the Rules of access to the IT systems of KDPW, adopted by a separate resolution of the KDPW Management Board.

2. Communication between participants and KDPW using the A2A interface takes place using a communication channel authenticated with an electronic certificate issued to the participant pursuant to the Rules for establishing electronic communication through system connections, adopted by a separate resolution of the KDPW Management Board. The method used to establish communication with KDPW using an electronic certificate is specified in these rules.

3. The Rules of access to the IT systems of KDPW and the Rules for establishing electronic communication through system connections, referred to in subparas. 1 and 2, shall form an integral part of these Rules herein.

4. The conclusion of a participation agreement or a non-disclosure agreement by a KUR entity constitutes acceptance of the rules referred to in subparas. 1 and 2.”;

7/ § 11 shall be amended as follows:

“§ 11

1. If the U2A interface is used for communication with KDPW, a person authorised by the authorised entity may gain access to the EMIR Trade Repository application as either:

1) a user - in instances where a person is authorised to communicate directly with KDPW on behalf of the authorized entity, or

2) an administrator - in instances where a person is authorised to grant other persons, who have applied for access to the EMIR Trade Repository application as a user, authorisation to communicate directly with KDPW on behalf of the authorised entity, as well as to revoke such authorisations by, as appropriate, granting or revoking their access to the EMIR Trade Repository application.

2. When accessing the EMIR Trade Repository application, the authorised entity is obliged to authorise at least one person to act on its behalf in the application as an administrator.

3. Obtaining access by the first administrator acting on behalf of a KUR entity requires the submission to KDPW of the original declaration, referred to in § 18 subpara. 2.

4. Applications to obtain access to the EMIR Trade Repository application as an administrator on behalf of an authorised entity are accepted or rejected exclusively by KDPW, and applications to obtain such access as a user are accepted or rejected exclusively by a person authorised by this entity to act in this application as an administrator, subject to the provisions of subpara. 5.

5. An application to obtain access to the EMIR Trade Repository application as a user on behalf of an authorised entity, submitted by a person being the only person authorised to act on its behalf in this application as an administrator, shall be accepted or rejected by KDPW.

6. Access for a person authorised to act as an administrator in the EMIR Trade Repository application may only be revoked by KDPW.

7. Access for a person authorised to act as a user may be revoked by a person authorised by an entity authorised to act as an administrator, or by KDPW.

8. The authorised entity is obliged to authorise at least one person to act on its behalf as an administrator.”;

8/ In § 17, subpara. 5 shall be amended as follows:

“5. Archived derivatives trade data shall be made available upon request of an authorised entity, submitted in writing, or by electronic means (in the form of a document containing a qualified electronic signature) within not more than 3 business days from the date of the request.”;

9/ In § 31, subpara. 2 shall be amended as follows:

“2. A participant’s notice of termination of a repository participation agreement shall be null and void unless made in writing, or by electronic means (in the form of a document containing a qualified electronic signature).”;

10/ In § 32 subpara. 2 shall be amended as follows:

“2. KDPW’s notice of termination of a participation agreement shall be null and void unless made in writing, or by electronic means (in the form of a document containing a qualified electronic signature).”;

11/ In § 33, subpara. 4 point 1 shall be amended as follows:

“1) For monthly fees charged in arrears – on or before the 21 day of the month following the month for which the fee has been charged;”;

12/ Chapter 11 shall be amended as follows:

“Chapter 11  
Final provisions

§ 37

1. KDPW is entitled to make changes to the provisions of the rules and to the information referred to in § 2 subpara. 2. Changes to this information do not constitute changes to the provisions of the rules.
2. KDPW makes available to authorised entities the text of any changes to the provisions of the rules and to the information, referred to in § 2 subpara. 2, on its website no later than 14 days prior to the date of their entry into force.
3. Making changes to the rules requires notifying the authorised entity of the text of the amendments and the date of their entry into force.
4. Information on amendments to the rules sent via email to the email address of the entity authorised by the entitled entity, referred to in § 11a, or a person authorised to download an electronic certificate on behalf of the participant under the Rules for establishing electronic communication through system connections, shall be deemed to have been effectively delivered to that entity.
5. In instances where the participant does not consent to amendment of the rules, that participant shall have the right to terminate the participation agreement by giving one month’s notice of termination, The notice of termination should be submitted to KDPW in writing or by electronic means (in the form of a document containing a qualified electronic signature) within 2 weeks of the date of the receipt by the participant of the notification described in subpara. 3.
6. If the participant has not submitted to KDPW any notice of termination of the agreement in accordance with the provisions of subpara. 5 within the prescribed deadline, the participant shall be deemed to have approved the amendments to the rules, of which that participant was informed in accordance with the provisions of subparas. 3-4”;

13/ Appendix No. 1 to the Trade Repository Rules – the Table of Fees, shall be amended as follows:

Fee types and amount	Rules for calculating and charging fees
<b>I. Fees charged to GUR and ZUR reporting participants</b>	
<p>1.1. Participation fee</p> <p>1.1.1. Participation fee for ordinary reporting participants – PLN 800</p> <p>1.1.2. Participation fee for general reporting participants</p> <p>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 1000 in a calendar month – PLN 1 150</p> <p>1.1.2.2. If the participant reports contracts to the trade repository on behalf of no more than 100 counterparties and the total number of trades and positions reported by the participant is no more than 200 in a calendar month – PLN 1 400</p> <p>1.1.2.3. For other participants – PLN 3 000</p>	<p>Monthly fee charged in arrears in accordance with the amount applicable for the type of participation status that the participant holds on the last day of the calendar month for which the fee is charged.</p> <p>The fee referred to in point 1.1.2.1. and 1.1.2.2. is calculated on the basis of a declaration, submitted by the participant concerning the declared monthly number of counterparties on whose behalf the participant is to submit reports and the total monthly number of trades and positions to be reported to the trade repository.</p> <p>Fees are calculated from the first day of the month following the month in which the declaration was submitted, and in instances where the declaration was submitted together with an application to conclude a participation agreement, from the date of the conclusion of the agreement. If the participant amends this declaration, the fees charged according to the new rate are calculated from the first day of the month following the month in which the amending declaration was submitted.</p> <p>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, an additional 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.</p> <p>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.</p>
<p>1.2. Fee for reporting a trade or position to the repository</p> <p>1.2.1. Fee for reporting a trade or position in a contract other than that referred to in point 1.2.2 – PLN 0.046 for each trade or position</p> <p>1.2.2 Fee for reporting a trade or position in an OTC contract – PLN 0.138 for each trade or position</p>	<p>Fee charged on a monthly basis in arrears to a reporting participant, calculated for each new trade and for each new position recorded in the trade repository in a given calendar month on behalf of each counterparty to a contract.</p> <p>The fee amount is calculated according to the principles described in 1.2.1 and 1.2.2 for a given month is rounded down to the full PLN 0.01.</p> <p>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”.</p>
<p>1.3. Fee for maintaining trade or position information in the repository – PLN 0.046 for each trade or position</p>	<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. The fee amount calculated according to the principles described in 1.3 for a given month is rounded down to the full PLN 0.01.</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 290 000 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 calendar 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</p>	<p>Fee for reporting a trade or position charged on a monthly basis in arrears to a reporting participant for each new trade and for each new position recorded in the trade repository in a given calendar month for a given counterparty to a contract. The fee calculated under points 1.4.2 for each month is rounded down to the full PLN 0.01.</p>

<p>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 0.0115 for the 25,000,001st and each next trade or position up to the 80,000,000th trade or position,</li> <li>- PLN 0.0023 for the 80,000,001st and each next trade or position reported within the year.</li> </ul> <p>No fee is charged in such instances for maintaining information of such trade or position in the repository.</p>	
<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 0.23 for the 1st up to the 350,000th, PLN 0.0023 for the 350,001st 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 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</p>	<p>Fee charged on a monthly basis in arrears to a reporting participant for each new trade and for each new position recorded in the trade repository in a given calendar month, for each counterparty to a contract.</p> <p>The fee calculated for each month is rounded down to the full 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, and in instances where the declaration has been submitted together with an application to conclude a participation agreement, from the date of the conclusion of the agreement.</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 withdrawn. In that case, point 1.4 of the Table of Fees applies only to fees calculated after the declaration is withdrawn.</p>
<p><b>II. Fees charged to IUR reporting participants</b></p>	
<p>2.1. Participation fee for individual reporting participants – PLN 345</p>	<p>Monthly fee charged in arrears in accordance with the amount applicable for the type of participation status that the participant holds on the last day of the calendar month for which the fee is charged.</p>
<p>2.2. Fee for reporting and maintaining a trade or position – PLN 23 for each 21st and subsequent trade and position within a calendar month</p>	<p>Fee charged on a monthly basis in arrears to a reporting participant for each new trade or position recorded in the trade repository in a given calendar month.</p>
<p><b>III. Fees charged to indirect participants</b></p>	
<p>3.1. Participation fee</p> <p>3.1.1. Participation fee for indirect repository participants – PLN 190</p>	<p>Monthly fee charged in arrears in accordance with the amount applicable for the type of participation status that the participant holds on the last day of the calendar month for which the fee is charged.</p>
<p><b>IV. Other fees</b></p>	
<p>4.1 Fee for submitting a request to change the identifier of the party to the trade or position reported by a given participant, as a consequence of any corporate event prompting this change – PLN 1000</p>	

**§ 2**

The amendments to the Rules, referred to in § 1, shall enter into force on 1 January 2024.

**§ 3**

This Resolution shall enter into force on the date of its approval.

Chairman of the KDPW Supervisory Board

Adrian Kalisz