

**Resolution No. 30/972/22**  
**of the Supervisory Board of Krajowy Depozyt Papierów Wartościowych S.A.**  
**dated 14 September 2022**

Pursuant to Article 50 (1) of the Act on Trading in Financial Instruments of 29 July 2005 and Article 20(2)(6) of the Statute of Krajowy Depozyt Papierów Wartościowych S.A., the Supervisory Board of Krajowy Depozyt Papierów Wartościowych S.A. resolves as follows:

**§ 1**

Appendix 1 “Table of Fees” to the Rules of Krajowy Depozyt Papierów Wartościowych, adopted by Resolution No. 42/679/17 of the Supervisory Board of Krajowy Depozyt Papierów Wartościowych S.A. dated 26 September 2017 (as amended), shall be amended as follows:

**1/** in the section “Fees charged to KDPW direct participants”:

**a/** the line marked with the Roman numeral “I” reading as follows: “Depository fees” shall be deleted;

**b/** in section 3, column “Fee types and amount”, the phrase: “Fee for safekeeping cash market instruments” shall be replaced by the phrase: “Fee for operating a securities depository”;

**c/** point 3.2.2.3. shall be deleted;

**d/** point 9.3. shall be replaced by the following:

	<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
“9.3.	Fee for providing itemised billing information --- 200 PLN.	Fee calculated in instances where the participant is provided on request with itemised billing information for each position in the invoice. This fee shall not be calculated where billing is provided for special fees, described in Section 8;”;

**e/** point 9.4.2.2. shall be replaced by the following:

	<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
“9.4.2.2.	Where the provision of these documents is a condition of the exercise of rights deriving from the securities --- 40 PLN for each document, however, not less than 100 PLN.”;	

**f/** after point 9.14.1., point 9.15. shall be added as follows:

	<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
“9.15.	Fee for providing, at the participant’s request, a document containing information about securities registered in the participant’s registration accounts --- 500 PLN.	Fee charged separately for each issued copy of the document.”;

**2/** in the section “Fees charged to issuers and payment agents”:

**a/** the line marked with the Roman numeral “I” reading as follows: “Fees for registration of securities” shall be deleted;

**b/** point 1.2. shall be replaced by the following:

	<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
“1.2.	Fee for the registration of securities performed according to the instructions in documents delivered in electronic form by a participant, or direct participants, on the basis of authorisation provided by the issuer --- 0.01 % of the market value, however, not less than 1 000 PLN and not more than 100 000 PLN, However:	Fee invoiced on a monthly basis and charged for securities registered with the same id code in the calendar month.”;

**c/** the line marked with the Roman numeral “II” reading as follows: “Fees for processing securities cash settlement payments” shall be deleted;

**d/** point 2.3. shall be replaced by the following:

	<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
“2.3.	Fee for the processing of entitlement payments other than those described in 2.1 and 2.2, or for the processing of entitlement payments for the redemption or cancellation of securities that are not bonds, mortgage bonds, or bank securities, where this redemption is not performed according to the principles described in § 73 subpara. 1 --- 0.08% of the value of the amounts paid, however, not less than 1 500 PLN and not more than 15 000 PLN, However:	Fee calculated separately for each entitlement payment, invoiced on a monthly basis.”;

**e/** point 2.3.2. shall be replaced by the following:

	<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
“2.3.2.	For the redemption of investment certificates in instances where the issuer or the payment agent has sent KDPW information relating to the amount of the entitlement being paid, to the date of Day W, or to other dates related to the processing of this redemption in a manner other than by means of the application available on the KDPW website, on condition that the failure to perform the processing in the prescribed manner was the responsibility of the issuer or the payment agent --- 0.12 % of the value of the entitlements to be paid, however, not less than 2 500 PLN and not more than 15 000 PLN.”;	

f/ point 2.5. shall be replaced by the following:

	<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
"2.5.	Fee for the processing of a partial redemption of securities assigned with a given securities id number, other than investment certificates --- 2 500 PLN,	Fees calculated irrespective of the fees described in 2.2, 2.2.1, invoiced on a monthly basis.”;

g/ point 2.5.1 and point 2.5.2. shall be deleted;

h/ point 2.5.3. shall be replaced by the following:

	<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
"2.5.3.	where the redemption is performed at the request of a person with entitlement to securities and the date of the redemption has not been determined in advance by the issuer, however has been determined separately for each such request and is dependent on the date of its submission --- 1 000 PLN.”;	

i/ point 2.6. shall be replaced by the following:

	<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
"2.6.	Special fees	Fees calculated irrespective of the fees described in 2.1., 2.1.1., 2.2., 2.2.1., 2.3., 2.3.1., 2.3.2., 2.5. and 2.5.3.”;

j/ point 2.6.1. shall be replaced by the following:

	<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
"2.6.1.	Fee charged where the cash payment amount is distributed between direct participants following day W, or in a specific manner indicated by the issuer or payment agent --- 1 000 PLN	Fee invoiced on a monthly basis, calculated in instances where, for the purpose of making a securities-related cash payment, the issuer or payment agent transfers to KDPW the amount of this payment after day W, or transfers to KDPW an amount other than the amount that the issuer has been requested to pay by KDPW in accordance with § 138 subpara. 1, and the issuer indicates KDPW a specific manner in which the payment is to be distributed. The fee shall not be calculated in instances where the amount of the payment indicated in the request sent by KDPW has not been properly determined.”;

k/ the line marked with the Roman numeral “III” reading as follows: “Fees for processing other corporate actions” shall be deleted;

l/ point 5.7. shall be deleted;

t/ after point 5.8., point 5.9. shall be added as follows:

	<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
"5.9.	Fee for the processing of a compulsory redemption of shares in a company that is not a public company --- 2 000 PLN.	Fee invoiced following the performance of the service by KDPW.”;

m/ the line marked with the Roman numeral “IV” reading as follows: “Other fees” shall be deleted;

n/ point 6.3. and point 6.3.1. shall be replaced by the following:

	<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
"6.3.	Fee for providing an issuer with a declaration confirming that the issuer has performed a bond redemption through KDPW, or confirming the withdrawal of bonds from the depository --- 500 PLN, However:	Fee charged separately for each declaration copy, invoiced following the performance of the service by KDPW.
6.3.1.	If the declaration needs to contain notarised signatures --- 700 PLN.”;	

o/ point 6.5.1.1., point 6.5.1.2. and point 6.5.1.3. shall be replaced by the following:

	<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
"6.5.1.1.	in instances where the market value of the shares to which the request relates, according to the balance on the date on which the response has been prepared in accordance with the request, does not exceed 50 million PLN --- 3 600 PLN	If in a given calendar year, on the basis of the requests referred to in 6.5.1, information enabling the identification of shareholders and the determination of the number of shares held by them as at a given date has been made available to the issuer on at least five previous occasions, the fee shall be reduced by 50%.
6.5.1.2.	in instances where the market value of the shares to which the request relates, according to the balance on the date on which the response has been prepared in accordance with the request, exceeds 50 million PLN, however does not exceed one billion PLN --- 6 600 PLN	If in a given calendar year, on the basis of the requests referred to in 6.5.1, information enabling the identification of shareholders and the determination of the number of shares held by them as at a given date has been made available to the issuer on at least five previous occasions, the fee shall be reduced by 50%.
6.5.1.3.	in instances where the market value of the shares to which the request relates, according to the balance on the date on which the response has been prepared in accordance with the request, exceeds one billion PLN --- 9 600 PLN	If in a given calendar year, on the basis of the requests referred to in 6.5.1, information enabling the identification of shareholders and the determination of the number of shares held by them as at a given date has been made available to the issuer on at least five previous occasions, the fee shall be reduced by 50%.”;

p/ after point 6.6., point 6.7. shall be added as follows:

	<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
"6.7.	Fee for providing, at the issuer's request, a document containing information about securities issued by the issuer and registered with the depository --- 500 PLN.	Fee invoiced following the performance of the service by KDPW, charged separately for each issued copy of the document.";

r/ the line marked with the Roman numeral "V" reading as follows: "Remuneration of direct participants for transferring shareholder information" shall be deleted;

s/ section 7. shall be replaced by the following:

	<b>Fee types and amount</b>	<b>Rules for calculating and charging fees</b>
"7.	<p>Remuneration of direct participants for transferring shareholder information.</p> <p>The total pool of remuneration due to direct participants for:</p> <p>1) the transfer of information enabling the identification of shareholders and determination of the number of shares held by them at a given date, at the request of issuers that are listed companies, and</p> <p>2) the transfer of information referred to in 328<sup>13</sup> § 1 point 1-4 and § 2 of the Commercial Company Code, according to the balance on a specific date, at the request of issuers that are companies established in the territory of the Republic of Poland that are not public companies, or at the request of their shareholders</p> <p>--- the sum of 2/3 of the total fee amount due according to the provisions of points 6.5.1.1., 6.5.1.2., 6.5.1.3. and 6.6. in this section of the Table of Fees, and 4/5 of the total fee amount due according to the provisions of point 6.5.3., in this section of the Table of Fees, and 2/3 of the total amount of fees due in accordance with point 9.14 (not including fees charges in accordance with point 9.14.1.) in the section entitled "Fees charged to KDPW direct participants".</p>	<p>The remuneration is calculated and paid by KDPW on a quarterly basis, in arrears.</p> <p>The basis for calculating the total pool of remuneration due to direct participants for all information submitted by them in each calendar quarter is the total payment sum calculated by KDPW for the quarter for the fees indicated, irrespective of the date this information was disclosed to issuers or shareholders.</p> <p>The total pool of remuneration owed to direct participants for a given quarter is allocated between them on a pro rata basis according to the number of securities account holders or omnibus securities account holders (and potentially holders of other accounts where a participant is the holder of an omnibus securities in KDPW), disclosed in the information provided by them in that quarter; however, for the purposes of performing the allocation, only the following responses shall be approved:</p> <p>1/ responses that have been verified and approved by KDPW, and</p> <p>2/ responses sent by direct participants within the deadline defined, respectively, in the provisions of the third sentence of Article 9, subpara. 6, of Implementing Regulation 2018/1212, or in accordance with the provisions of § 142f subpara. 6, irrespective of any subsequent clarifications, corrections or supplementation after this date."</p>

**§ 2**

- 1.** This Resolution shall come into force on 1 January 2023, provided that the amendments to the KDPW Rules set out in § 1 are approved by the Polish Financial Supervision Authority and made available to participants at least two weeks before that date.
- 2.** If the conditions referred to in sub-paragraph 1 are not fulfilled within the period referred to in sub-paragraph 1, this Resolution shall come into force on the first day of the calendar month commencing at least two weeks after they are fulfilled.

Adrian Kalisz

Chairman of the KDPW S.A. Supervisory Board