

DERIVATIVES TRADE REPOSITORY RULES

Chapter 1 General provisions

§ 1

The *Trade Repository Rules*, hereinafter the “rules,” set out the rules of provision of trade repository services by KDPW.

§ 2

1. Whenever the provisions of the rules refer to:
 - 1) contract/derivative contract - this shall be understood to mean a derivative instrument referred to in Article 2(5) of EMIR;
 - 2) counterparty - this shall be understood to mean a financial counterparty or a non-financial counterparty, respectively, within the meaning of Article 2(8) or Article 2(9) of EMIR, which is a party to a derivative contract reported to the trade repository;
 - 3) report/contract report - this shall be understood to mean information provided to the trade repository containing a notification of a made derivative contract, a notification of an amended notification of a derivative contract, or a notification of termination of a derivative contract;
 - 4) KDPW – this shall be understood to mean the company Krajowy Depozyt Papierów Wartościowych S.A. (Central Securities Depository of Poland);
 - 5) repository/trade repository - this shall be understood to mean a system for collecting and maintaining data of derivative contracts, organised and operated by KDPW;
 - 6) */deleted/*
 - 7) GUR - this shall be understood to mean a general reporting participant;
 - 8) ZUR - this shall be understood to mean an ordinary reporting participant;
 - 8a) IUR – this shall be understood to mean an individual reporting participant;
 - 9) PUR - this shall be understood to mean an indirect repository participant;
 - 10) KUR - this shall be understood to mean an entity being a repository user authorised by a participant and having access to information of derivative contracts to which the participant is a party under a non-disclosure agreement signed with KDPW;
 - 11) CCP - this shall be understood to mean a CCP within the meaning of Article 2(1) of EMIR;
 - 12) authorised entity - this shall be understood to mean an entity authorised to communicate with the trade repository being a participant, an entity holding KUR status, or an authority authorised to access information of derivative contracts according to Article 81(3) of EMIR;
 - 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;
 - 14) EMIR - this shall be understood to mean Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (Official Journal of the European Union L 201 of 27.07.2012, page 1);
2. KDPW publishes information on its website concerning the following:
 - 1) the classes and types of derivative contracts which may be reported to the trade repository;
 - 2) the required scope and format of data of reported contracts including the report fields which are mandatory for the processing of the registration of the report in the trade repository;
 - 3) a detailed procedure of reporting to the trade repository and the procedure of correcting derivative contract reports;

- 4) the mode of access to data of contracts.
3. The required scope and format of data, referred to in sub-para. 2 point 2, shall include at least details of derivative contract notifications, identified according to Article 9(5) of EMIR. In identifying the required scope and format of data, KDPW shall take into account the current availability of unique identifiers, in particular LEI and UPI.
4. Amendments to the rules and amendments to the scope of information referred to in sub-para. 2 shall be provided to authorised entities by KDPW on its website at least two weeks before their effective date.
5. The provision of information concerning an amendment of the rules by email to the email address of a person authorised by a participant to have access to the trade repository application which enables the exchange of information or messages with KDPW shall be considered effective delivery to such participant.
6. If a participant does not accept an amendment of the rules, it may terminate the service agreement with KDPW subject to the terms of termination laid down in the rules.
7. If a participant does not terminate the participation agreement according to sub-para. 6, the participant shall be deemed to have accepted the amendment of the rules notified to it according to sub-para. 4-5.

Chapter 2 Authorised entities

§ 3

1. Eligible as a repository participant is a counterparty or an entity authorised by a counterparty to report contracts to the trade repository.
2. The following participation types shall apply:
 - 1) **general reporting participant** – repository participant authorised to:
 - a) report contracts to the trade repository on its own behalf or on behalf of another counterparty, including reporting contracts to which the participant is not a party,
 - b) access data of derivative contracts reported by that participant or derivative contracts to which it is a party,
 - c) correct reported contracts to which it is a party in the mode referred to in § 14 sub-para. 2;
 - 2) **ordinary reporting participant** – repository participant authorised to:
 - a) report contracts to the trade repository on its own behalf or on behalf of a counterparty being the other party to that participant's own trade,
 - b) access data of derivative contracts reported by that participant or derivative contracts to which it is a party,
 - c) correct reported contracts to which it is a party in the mode referred to in § 14 sub-para. 2;
 - 3) **individual repository participant** – repository participant authorised to:
 - a) report contracts to the trade repository only on its own behalf,
 - b) access data of derivative contracts to which it is a party,
 - c) correct reported contracts to which it is a party in the mode referred to in § 14 sub-para. 2.”;
 - 4) **indirect repository participant** – participant not reporting to the trade repository and authorised to:
 - a) access data of derivative contracts to which it is a party,
 - b) correct reported contracts to which it is a party in the mode referred to in § 14 sub-para. 2.

§ 4

1. An entity seeking the status of repository participant shall submit a declaration of the intention to sign a relevant agreement in the form of an application addressed to KDPW in writing or signed with a qualified or advanced electronic signature.

2. The application referred to in sub-para. 1 shall specify:
 - 1) the participation type which the applicant is seeking;
 - 2) the applicant's LEI;
 - 3) the tax identification number of the applicant and, where there is no such number, the REGON identification number of the applicant;
 - 4) a declaration to the effect that the applicant is familiar with the information presented on the KDPW website concerning the mode of access to data of contracts and correcting of contract reports and, where the application concerns participation types GUR, ZUR or IUR, also the mode of reporting to the trade repository and the required scope of data provided in a derivative contract report, and that it undertakes to act in accordance with the content of such information;
 - 5) a declaration concerning the place of establishment or the fixed establishment, for which the participation agreement is concluded, within the meaning of Council Implementing Regulation (EU) No 282/2011 of 15 March 2011 laying down implementing measures for Directive 2006/112/EC on the common system of value added tax (Official Journal of the European Union L 77 of 23.03.2011);
 - 6) a declaration whether the applicant will, in connection with obtaining the status of a trade repository participant, transfer to KDPW the details of contracts reported to a trade repository other than KDPW.
3. The following shall be appended to the application referred to in sub-para. 1:
 - 1) a valid copy or extract from the relevant register and, where the applicant is not required to be entered into a relevant register, a copy of entry in the register of businesses or other document which identifies the applicant;
 - 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.
4. Subject to sub-para. 5., the documents referred to in sub-para. 3 shall be submitted by the applicant in the original or a copy authenticated by the applicant's duly authorised representatives, in writing or signed with a qualified or advanced electronic signature.
5. The applicant may submit the documents referred to in sub-para. 3 by email to an email address specified by KDPW. In that case, the applicant shall provide KDPW with a declaration naming the person authorised to submit such documents as well as that person's email address. Such declaration shall be submitted in writing or signed with a qualified or advanced electronic signature.
6. In the case referred to in sub-para. 5, 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 problems with the transmission of documents, the applicant shall immediately notify KDPW of the problem and provide another email address or cancel the declaration submitted pursuant to sub-para. 5 and submit the documents pursuant to sub-para. 4.

§ 5

1. A participant shall immediately inform KDPW of any change of data contained in the application for a repository participation agreement application and documents appended thereto. The provisions of § 4 sub-para. 4-6 shall apply accordingly.
2. The Management Board of KDPW shall take resolutions concerning conclusion, amendment or termination of a participation agreement with an individually designated participant. Such resolutions shall take effect on the date of adoption unless a resolution sets another effective date.
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.

§ 6

1. A repository participation agreement shall be concluded within 10 business days from the submission of the application to KDPW provided that the application and appended documents meet the conditions specified herein. An agreement is constituted by matching declarations of the parties presented, respectively, by the applicant in the form of an application referred to in § 4 sub-para. 1 and by KDPW in the form of a resolution of the KDPW Management Board referred to in § 5 sub-para. 2.
2. Where a submitted application or appended documents require any amendment or addition, KDPW shall send to the applicant information about the required amendment or addition within 10 business days from the date of submission of the application. In that case, the time limit referred to in sub-para. 1 shall start on the day on which the applicant performed the relevant amendment or addition to the documents.
3. The information referred to in sub-para. 2 may be submitted by KDPW by email to the applicant's email address specified pursuant to § 4 sub-para. 5.

§ 7

1. An applicant seeking KUR status shall file an application for a separate non-disclosure agreement with KDPW. The application shall specify the tax identification number of the applicant and, where there is no such number, the REGON identification number of the applicant.
2. The following shall be appended by the applicant to the application referred to in sub-para. 1:
 - 1) a valid copy or extract from the relevant register and, where the applicant is not required to be entered into a relevant register, a copy of entry in the register of businesses or other document which identifies the applicant;
 - 2) copies of powers of attorney and a sample signature card 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;
 - 3) a declaration of the trade repository participant authorising the applicant to access information of derivative contracts to which the participant is a counterparty.
3. Subject to sub-para. 4, the documents referred to in sub-para. 2 shall be submitted by the applicant in the original or a copy authenticated by the applicant's duly authorised representatives, in writing or signed with a qualified or advanced electronic signature.
4. The applicant may submit the documents referred to in sub-para. 2 point 1-2 by email to an email address specified by KDPW. In that case, the applicant shall provide KDPW with a declaration naming the person authorised to submit such documents as well as that person's email address. Such declaration shall be submitted in writing or signed with a qualified or advanced electronic signature.
5. In the case referred to in sub-para. 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 problems with the transmission of documents, the applicant shall immediately notify KDPW of the problem and provide another email address or cancel the declaration submitted pursuant to sub-para. 4 and submit the documents pursuant to sub-para. 3.
6. An entity granted KUR status in the trade repository shall immediately inform KDPW of any change of data contained in the documents referred to in sub-para. 1 and 2. The provisions of sub-para. 3-5 shall apply accordingly.
7. The provisions of § 6 shall apply accordingly.

§ 8

1. The documents referred to in § 4 and § 7, as well as other official documents, which are originally drawn up in the English language may be submitted to KDPW in the original language version. Where such documents are drawn up in another foreign language, they should be submitted in translation into Polish or into English prepared and authenticated by a sworn translator.
2. An application for a participation agreement and an application for a non-disclosure agreement

should be submitted in Polish or in English.

§ 9

The law governing the evaluation of relations between KDPW and authorised entities to the extent of their participation agreements and non-disclosure agreements shall be Polish law.

Chapter 3 Communication with the trade repository

§ 10

1. Communication with the trade repository between an authorised entity and the trade repository shall include the following:
 - 1) reporting of contracts;
 - 2) correcting of reports of contracts to which the participant is a party performed by the participant in the mode referred to in § 14 sub-para. 2;
 - 3) accessing data of derivative contracts.
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3. */deleted/*
4. */deleted/*

§ 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.

§ 11

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Chapter 4 Reporting contracts and correcting reports

§ 12

1. A derivative contract report shall contain information identified in the required scope of data referred to in § 2 sub-para. 2 point 2 presented in the predetermined format.
2. Any failure to complete report fields which are required according to the required scope of data referred to in § 2 sub-para. 2 point 2 or any failure to comply with the required data format shall result in the report being rejected by the trade repository.
3. A participant shall use identification codes required by KDPW according to the required scope and format of data referred to in § 2 sub-para. 2 point 2 when reporting a derivative contract to the repository.
4. A participant shall use the identification code LEI, if available, in order to identify legal entities when reporting a derivative contract to the repository.
5. A participant shall use the identification code UPI, if available, in order to identify the reported product when reporting a derivative contract to the repository.

§ 13

1. A contract shall be reported to the repository according to Article 9 of EMIR..
2. A derivative contract shall be deemed to be reported at the time of acceptance of its notification by the trade repository unless the report is rejected after a performed check.
3. A reporting participant shall receive a return message confirming acceptance of a report to the trade repository or a message rejecting the report immediately upon a check of the notification of the report performed by KDPW.
4. Where a notification of a derivative contract report is accepted after 23:59:59 hours on a business day, the report notification shall be deemed to be accepted on the following business day.
5. In case of a failure of the trade repository application, KDPW may extend the time limit referred to in sub-para. 4.
6. KDPW reserves the right to introduce a regular technical break in the operation of the application. The break may only be introduced on days other than business days.

§ 14

1. A participant being a party to a derivative contract reported by another reporting participant may correct a report of that contract.
2. Correction of a derivative contract report shall mean that the report is marked as erroneous in the trade repository.
3. KDPW shall notify a report correction made in the mode referred to in sub-para. 2 to the participant authorised to report the contract to the trade repository.
4. Having received a notification of a report correction, the participant referred to in sub-para. 3 shall agree the report modification mode with the participant who has made the correction.

§ 15

KDPW shall maintain a register of information concerning persons reporting derivative contracts and correcting reports in the mode referred to in § 14 sub-para. 2, the time of such notifications and their scope.

Chapter 5 Accessing and maintaining data of contracts

§ 16

1. KDPW shall maintain data of a derivative contract for at least 10 days from the contract termination date.
2. KDPW shall designate a contract with "inactive" status at the time of reporting termination of the derivative contract to the trade repository. The "inactive" status shall mean that the trade repository shall reject any report for the contract valid after the contract termination date other than notification of cancellation of the derivative contract termination report.

§ 17

1. Access to data of a derivative contract shall be given only to the following:
 - 1) a counterparty, provided that it is a repository participant;
 - 2) a repository participant reporting the contract on behalf of a counterparty;
 - 3) an entity holding KUR status;
 - 4) an authority authorised to have access to information of derivative contracts under Article 81(3) of EMIR.
2. KDPW shall give access to data of derivative contracts to the authorities referred to in sub-para 1 point 4 in a mode agreed with them.

3. Entities referred to in sub-para. 1 shall have access to information of a derivative contract from the date of notification of a made contract until the date of archiving data of the contract, by means of available communication interfaces.
4. Data of a contract shall be archived not earlier than 12 months after the date of termination of the derivative contract.
5. Archived data of a derivative contract shall be made available upon request of an authorised entity within not more than 3 business days from the date of the request

§ 18

1. KDPW may provide information of a derivative contract to an entity holding KUR status only with the consent of a counterparty being a repository participant.
2. Provision of a declaration by a participant to KDPW whereby the participant confirms that it has granted the entity named in the declaration the authorisation to access information of derivative contracts to which it is a party shall be tantamount to granting the consent referred to in sub-para. 1.
3. The consent referred to in sub-para. 1 may be cancelled only by the participant submitting a declaration cancelling the authorisation granted to the named entity to access information of derivative contracts to which the participant is a party. In the declaration, the participant may set a date as of which KDPW shall no longer give access to the entity holding KUR status to data of contracts to which the participant is a party. Otherwise, KDPW shall terminate access to such data immediately upon receipt of the declaration cancelling the authorisation.

Chapter 5a Verification of data in a report

§ 18a

1. In order to enable a counterparty to perform the obligation referred to in Article 9 of EMIR, KDPW shall verify data contained in a derivative contract to the extent of their conformity with data provided by the other counterparty to the derivative contract to the trade repository or other system for collection and maintenance of data on derivative contracts under EMIR.
2. KDPW shall notify the participant reporting on behalf of the counterparty referred to in subpara. 1 of any conflict of data contained in the derivative contract report and data provided by the other counterparty to the derivative contract.
3. A reporting participant which receives the notification referred to in subpara. 2 shall not disclose or use such information other than in order to enable the counterparty on whose behalf contract reports are provided to perform the obligation referred to in Article 9 of EMIR.

Chapter 6 */deleted/*

Chapter 7 Liability

§ 24

1. KDPW shall ensure confidentiality and integrity of information reported to the trade repository.
2. KDPW shall provide authorised entities with a continuous and uninterrupted channel of communication with the trade repository.
3. KDPW shall have no liability for the content or truthfulness of information of derivative contracts reported to the repository.

4. KDPW shall have no liability for any loss incurred by an authorised entity in connection with any loss of an electronic certificate within its validity period.
5. Liability of KDPW for compensation of losses incurred by a repository participant or a counterparty in connection with any inability to accept a derivative contract report for technical reasons shall be excluded unless such loss is caused by wilful misconduct or gross negligence.
6. KDPW shall be the administrator of personal data processed in connection with the operation of the repository. Data shall be processed exclusively for the purpose of operation of the repository and disclosure of information to authorised entities.
7. KDPW shall not use information received in contract reports or data processed on the basis of such information for commercial purposes.

Chapter 8 Disciplinary measures

§ 25

Disciplinary measures shall include:

- 1) a reprimand;
- 2) the fee referred to in § 26 sub-para. 2;
- 3) deprivation of participation.

§ 26

1. If a participant is in breach of the rules of participation in the repository through undue performance of obligations under the participation agreement, the Management Board of KDPW shall notify the participant of the breach and reprimand the participant and set a time limit for the breach to be eliminated.
2. If a participant fails to eliminate a breach within the time limit set according to sub-para. 1, the Management Board of KDPW may require the participant to pay a fee of PLN 20,000. Before any subsequent fee is levied, the Management Board of KDPW shall set a time limit for the breach to be eliminated.

§ 27

A resolution levying the fee referred to in § 26 sub-para. 2 shall be enforced within 10 days from its delivery to the participant.

§ 28

1. A participant that has been levied the fee referred to in § 26 sub-para. 2 may lodge an appeal with the Supervisory Board of KDPW within 7 days from the delivery of the resolution of the Management Board of KDPW. An appeal shall be lodged via the Management Board of KDPW.
2. Submission of an appeal shall not stay the enforcement of a resolution.

§ 29

1. Resolutions of the Supervisory Board of KDPW concerning an appeal shall be made not later than 3 months after an appeal has been lodged. Resolutions of the Supervisory Board of KDPW shall be final.
2. Any change of circumstances following the issue of a resolution of the Management Board of KDPW shall not be a reason to revoke the resolution of the Management Board of KDPW. In such case, the participant may request the Management Board of KDPW to re-examine the case.

§ 30

1. KDPW may terminate a participation agreement effective immediately (deprivation of

- participation) if a participant presents a risk to the proper operation of the repository or is in persistent and serious breach of obligations arising from the participation agreement.
2. The provisions of § 28 and § 29 shall apply accordingly to deprivation of participation.

Chapter 9

Terminating a participation agreement

§ 31

1. A repository participant may terminate a participation agreement with a notice of one month effective at the end of a calendar month, subject to sub-para. 3.
2. A participant's notice of termination of a repository participation agreement shall be null and void unless made in writing.
3. If a participant has active contracts in the trade repository at the date and time of a termination notice, the participation agreement shall be terminated not earlier than the day when the last such contract is closed or the day when the details of such contracts are transferred to a trade repository other than KDPW

§ 32

1. KDPW may terminate a participation agreement with a notice in case of liquidation of the trade repository business. An agreement shall be terminated as of the day on which KDPW provides the participant, in a manner agreed with it, with data of derivative contracts for which the participant is authorised, not earlier than 3 months and not later than 6 months after the date of termination of the agreement.
2. KDPW's notice of termination of a participation agreement given to a participant shall be null and void unless made in writing.

Chapter 10

Fees

§ 33

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.
3. Any amendments to the fees set in the Table of Fees made after charges under public law are determined for transactions from which such fees are charged shall not change the status of such fees as fees to which any charges under public law shall be added.
4. Entities obliged to pay fees shall pay these fees within the following deadlines:
 - 1) For annual fees charged in advanced – on or before the 21st day of February of the same calendar year; however, if the activity for which the fee is charged had been performed between the period of 1st February and 31st December of a given calendar year inclusively, the fee charged for that calendar year should be paid on or before the 21st day of the calendar month following the month in which the activity had been performed,
 - 2) For all remaining fees - on or before the 21st day of the calendar month following the month in which the activity, for which the fee has been charged, had been performed.

§ 34

1. An entity established outside the Republic of Poland may pay fees referred to in § 33 sub-para. 2 also in the euro, the US dollar, or the British pound.

2. For currencies referred to in subpara. 1, the amount of payment shall be converted from the Polish currency to the foreign currency at the average exchange rate of the National Bank of Poland on the invoice issue date.

§ 35

The Management Board of KDPW may, for a determinate period, reduce or waive fees referred to in the Table of Fees.

Table of Fees - Appendix 1 to the Trade Repository Rules

Fee types and amount	Rules for calculating and charging fees
I. Fees charged to GUR and ZUR reporting participants	
1.1. Participation fee	Annual fee charged in advance. Where the participation agreement is
1.1.1. Participation fee for ordinary reporting participants – PLN 8,000	concluded in the first half of a calendar year, the fee for that year is charged in
1.1.2. Participation fee for general reporting participants	the full amount; however, where the agreement is concluded in the second
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	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
1.1.2.2. If the participant reports contracts to the trade repository on behalf of no more than 50 counterparties and the total number of trades and positions reported by the participant is no more than 1,000 – PLN 15,000	declaration, submitted not later than 15 December of the year preceding the
1.1.2.3. For other participants – PLN 32,000	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 each following 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	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.
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	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	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. The fee is charged for any information concerning a reported trade and for any information concerning a reported position.
1.4. Maximum sum of fees under points 1.2 and 1.3 of the Table of Fees	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.
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.	The fee calculated under points 1.4.2 and 1.4.3 for each month is rounded off downwards to PLN 0.01.
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: - PLN 0.01 for the 25,000,001st and each next trade or position up to the 80,000,000th trade or position, - PLN 0.002 for the 80,000,001st and each next trade or position reported within the year. No fee is charged for maintaining information of such trade or position in the repository.	

<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: - PLN 0.002 for each trade or position. No fee is charged 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 0.20 for the 1st up to the 350,000th, PLN 0.002 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 reported within the month, for each counterparty to a contract. The fee calculated for each month is rounded off downwards to PLN 0.01. 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. The fees are calculated from the first day of the month following the month when the declaration is filed. 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>II. Fees charged to IUR reporting participants</p>	
<p>2.1. Participation fee for individual reporting participants – PLN 3,600</p>	<p>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. 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.</p>

	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.
2.2. Fee for reporting and maintaining a trade or position – PLN 20 for each 51 st and subsequent trade and position within a calendar year	Fee charged on a monthly basis in arrears to a reporting participant for each new trade or position reported within a calendar year.
III. Fees charged to indirect participants	
3.1. Participation fee 3.1.1. Participation fee for indirect repository participants – PLN 2,000	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. 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.
IV. Other fees <i>/deleted/</i>	