

Valid as of 1 January 2020

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) electronic certificate - this shall be understood to mean an electronic certificate by means of which an authorised entity accesses the trade repository within the scope of granted authorisation;
 - 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 public holiday, Saturday or another day designated by the Management Board of KDPW as a day not included in the calculation of the time limits set out in the rules;
 - 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.

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.
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).
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 signatures of duly authorised representatives of the applicant authenticated by a notary public where the authority to represent the applicant is not entered in the document referred to in point 1.
4. The documents referred to in sub-para. 3 shall be submitted by the applicant in the original or a duly authenticated copy. A duly authenticated copy of a document shall be understood to mean a copy authenticated by an official or notary public as a true copy or a copy authenticated as a true copy by a legal counsel or lawyer.
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.
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 in writing another email address or cancel the declaration submitted pursuant to sub-para. 5 and submit the documents pursuant to sub-para.

§ 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.

§ 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.
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 signatures of duly authorised representatives of the applicant authenticated by a notary public 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. The documents referred to in sub-para. 2 shall be submitted by the applicant in the original or a duly authenticated copy. A duly authenticated copy of a document shall be understood to mean a copy authenticated by an official or notary public as a true copy or a copy authenticated as a true copy by a legal counsel or lawyer.
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.
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 in writing 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.
2. Trade repository communication interfaces available to participants shall be as follows:
 - 1) **U2A interface**, which is a graphical interface supporting manual exchange of data with the trade repository application;

- 2) **A2A interface**, which is an interface supporting automatic exchange of data between the trade repository application and an authorised entity's application.
3. Where an authorised entity should receive a return message from the trade repository, the message shall be transmitted over the same communication channel in which the authorised entity sent to KDPW the message to which the return message refers.
4. KDPW shall not provide authorised entities with programming components necessary to develop trade repository communication applications.

§ 11

1. Communication with the trade repository shall proceed by means of an electronic certificate.
2. A repository participant with participation type GUR, ZUR or IUR shall download at least one electronic certificate which authorises a person named and authorised by the participant to access the trade repository over the U2A interface.
3. An electronic certificate referred to in sub-para. 2 shall enable a participant, without limitation, to send report a contract to the trade repository in case of a failure of the A2A interface.
- 4.

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 not later than on the business day following the day of amending or terminating the derivative contract, respectively, subject to Article 5 of Commission Implementing Regulation (EU) 1247/2012 of 19 December 2012 laying down implementing technical standards with regard to the format and frequency of trade reports to trade repositories (Official Journal of the European Union L 352 of 21.12.2012, p. 20) for contracts entered into before 12 February 2014 (reporting start date).
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 referred to in § 10 sub-para. 2.
4. Data of a contract shall be archived not earlier than 12 months after the date of reporting termination of the derivative contract.
5. Archived data of a derivative contract shall be made available upon written request of an authorised entity within not more than 5 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

Electronic certificates

§ 19

1. An authorised entity, other than an entity referred to in § 17 subpara. 1 point 4, shall download one or more electronic certificates authorising communication with the trade repository from the KDPW IT system.
2. An electronic certificate authorising an entity holding KUR status to access information of derivative contracts may be downloaded after KDPW has received the declaration referred to in § 18 sub-para. 2.
3. Electronic certificates shall remain in force for a period of 3 years from the date of their download.
4. An authorised entity shall store downloaded electronic certificates in a manner ensuring that only authorised persons have access to such certificates. From the time of downloading a certificate, the risk of its loss or disclosure shall be borne solely by the authorised entity.
5. A person using a valid electronic certificate shall be deemed to be a person authorised by an authorised entity to report contracts, to access data of derivative contracts or to correct reports in the mode referred to in § 14 sub-para. 2, depending on the scope of granted authorisation.
6. An authorised entity should request KDPW to issue a new electronic certificate not later than 10 business days before the day on which it intends to exercise the authorisation referred to in sub-para. 5 by means of the electronic certificate.
7. Authorised entities shall monitor on a continuous basis the validity period of downloaded electronic certificates.

§ 20

1. KDPW may revoke an electronic certificate on its own initiative or on request of an authorised entity before the end of the period referred to in § 19 sub-para. 3.
2. KDPW shall provide authorised entities via its website with certificate revocation lists (CRL) necessary to verify the validity of certificates.

3. The information referred to in sub-para. 2 shall be provided immediately after an electronic certificate is revoked.
4. If an electronic certificate is revoked, KDPW shall immediately notify the authorised entity thereof.

§ 21

KDPW may, on its own initiative, revoke an electronic certificate for technical reasons or in relation to the suspicion that an electronic certificate is being used by a person not authorised by an authorised entity.

§ 22

1. An authorised entity which has downloaded an electronic certificate shall notify KDPW in writing of the date of expiry or revocation of the authorisation of the person using the electronic certificate not later than one business day before the date of expiry or revocation of the authorisation.
2. In the case referred to in sub-para. 1, an electronic certificate shall be revoked on the date of expiry or revocation of the authorisation if it is a business day or on the first business day following the date of expiry or revocation of the authorisation if it is not a business day.
3. An authorised entity shall have sole liability for the legal consequences of non-performance or undue performance of the obligation referred to in sub-para. 1, including without limitation such consequences as arise from the use of an electronic certificate by an unauthorised person.

§ 23

1. In case of loss of an electronic certificate or a reasonable suspicion that an electronic certificate is available to an unauthorised person, an authorised entity which has downloaded an electronic certificate shall immediately request KDPW to revoke the electronic certificate and state the reasons for the revocation.
2. An electronic certificate shall be revoked for the reasons referred to in sub-para. 1 immediately upon receipt of a request to revoke the certificate.

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 report a derivative contract 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.
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.
2. A participant's notice of termination of a repository participation agreement shall be null and void unless made in writing.

§ 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 and entities which hold KUR status in the repository.
2. The types, amount and terms and conditions of charging fees are set out in Appendix 1 to the rules, hereinafter "Table of Fees".
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 10,000	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 transactions and positions reported by the participant is no more than 10,000 – PLN 15,000.	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 6 counterparties and the total number of transactions and positions reported by the participant is no more than 20,000 – PLN 30,000.	declaration, submitted not later than 15 December of the year preceding the
1.1.2.3. For other participants – PLN 40,000.	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 transactions and positions to be reported to the trade repository in the calendar year. If the declared number of counterparties or the total number of transactions and positions is exceeded after the 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 unless a link between such entities is established using LEIs in the Global LEI System.

<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 an ETD contract – PLN 0.05 for each trade or position</p> <p>1.2.2 Fee for reporting a trade or position in a contract other than that referred to in point 1.2.1 – PLN 0.15 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 reported in the month on behalf of a counterparty.</p> <p>An ETD contract is understood as a contract entered into according to the rules of a trading venue defined under Article 2(8) of Commission Regulation (EC) No 1287/2006 of 10 August 2006 (Official Journal of the European Union L 241 of 02.09.2006, p. 1) other than a contract entered into via a systemic internaliser (acting in such capacity), provided that a concluded contract is processed according to the rules of the trading venue and the trade is submitted to a central counterparty and sent for clearing no later than within one business day of its conclusion.</p>
<p>1.3. Fee for maintaining trade or position information in the repository – PLN 0.05 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. The fee is charged for any information concerning a reported trade and for any information concerning a reported position.</p>
<p>1.4. 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 reporting participant. The cap applies only if a reporting participant has reported no more than 25 million trades and positions of a counterparty within a year.</p> <p>If a reporting participant has reported more than 25 million trades and positions of a counterparty within a year, another PLN 250 thousand is added to the sum of fees under points 1.2 and 1.3 of the Table of Fees for each next commenced 25 million trades and positions of a counterparty reported by the reporting participant within that year.</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.</p> <p>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;</p>

	<p>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> <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.</p>
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	<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.</p> <p>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> <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.</p>
IV. Other fees	
4.1. Fee for issuing an electronic certificate referred to in § 19 sub-para. 1 – PLN 1,000 for each issued certificate	<p>Fee charged in advance for each issued certificate.</p> <p>No fee is charged to entities which are repository participants.</p>