

Fees charged to issuers and payment agents	
Fee types and amount	Rules for calculating and charging fees
<p>1. Fee for securities registration</p>	<p>Fee charged on a one-off basis following the registration of securities and calculated according to the market rate of the securities registered. Where the securities being registered are assigned a securities id number, which is used to assign other securities of the same type issued by the same issuer, the market value of the registered securities is determined according to the principles used to determine the market value of the same number securities previously assigned this code, on the day the registration is performed. This fee shall not be charged for the registration of subscription rights.</p>
<p>1.1. Fee for securities registration (subject to the provisions of 1.2 and 1.3)</p>	<p>Fee invoiced following the registration of the securities.</p>
<p>1.1.1. Fee for the registration of shares --- 0.01 % of the market value, however, not less than 5000 PLN and not more than 100 000 PLN</p> <p>Example: The shares of Emitencik S.A. have been registered under 2 ISIN codes:</p> <ul style="list-style-type: none"> - PLEMITE00010 – number of shares: 150 million, market/issue price: 2 PLN, - PLEMITE00036 - number of shares: 500 million, market/issue price: 3 PLN, <p>A fee of PLN 130 000 will be charged for the acceptance of the securities specified above into the depository.</p> <p>150 million shares x 2 PLN x 0.01 %, however, not less than 5000 PLN and not</p>	

more than 100 000 PLN = 30 000 PLN

500 million shares x 3 PLN x 0.01 %, however, not less than 5 000 PLN and not more than 100 000 PLN = 150 000 PLN – the maximum fee of 100 000 PLN will be charged

1.1.2. Fee for the registration of rights to shares --- 0.001 % of the market value, however, not less than 2000 PLN and not more than 15 000 PLN Fee invoiced following the registration of the securities.

1.1.3. Fee for the registration of bank securities, bonds, or mortgage bonds -- - 0.01 % of the market value, however not less than 4000 PLN and not more than 50 000 PLN, Fee invoiced following the registration of the securities

Example: Convertible bonds of Emitencik S.A. have been registered with KDPW and marked with the code PLEMITE00028 - number of convertible bonds: 100 000, issue/market price: PLN 250. A fee of 4 000 PLN will be charged for accepting the securities specified above into the depository - the minimum fee (100 000 bonds x 250 PLN x 0.01%= 2 500)

However:

1.1.3.1. for bonds issued by the State Treasury, the central government of another state, the National Bank of Poland or another central bank -- - 0.001 % of the market value, however not less than 2500 PLN and not more than 10 000 PLN

1.1.4 Fee for the registration of structured certificates --- 0.012% of their market value, however not less than 500 PLN and not more than 100 000 PLN

Fee invoiced on a monthly basis calculated separately for each registration.

Example: Structured certificates issued by Dobry Bank S.A. have been registered with the KDPW and marked with the code PLDOBA00001 - number of certificates: 100 000, issue/market price: 50 PLN. A fee of 1 000 PLN will be charged for the acceptance of the certificates into the depository - minimum fee (100 000 certificates x 50 PLN x 0.012%= 600 PLN)

Fee invoiced following the registration of the securities

1.1.5 Fee for the registration of other securities --- 0.012% of their market value, however not less than 4000 PLN and not more than 100 000 PLN.

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 more than 100 000 PLN,

Fee invoiced on a monthly basis and charged for securities registered with the same id code in the calendar month.

Example: Emitencik S.A. has registered shares under code PLEMITE00010 three times in the month of January on the basis of settlement instructions : 1 registration – 2 000 shares, 2 registration – 1 500 shares, 3 registration – 1 000 shares with an average market value of 3 PLN. A total fee of 1 000 PLN will be charged for acceptance into the depository at the end of the month, i.e., the minimum fee because (2 000 + 1 500 + 1 000) x 3 PLN x 0.01% = 1.35 PLN

However:

1.2.1. for bonds issued by the State Treasury, the central government of another foreign state, the National Bank of Poland, or another central bank ---- 0.001% of the market value

1.2.2 for structured certificates --- 0.01 % of their market value, however, not less than 500 PLN”;

1.3 Fee for the registration of bonds, mortgage bonds or investment certificates, performed following the submission of the application, described in § 65 subpara. 3 --- 0.005% of the market value, however not less than 1 000 PLN and not more than 25 000 PLN

Fee charged separately for the registration of securities covered by separate applications, described in § 65 subpara. 3, invoiced on a monthly basis.

2. Fees for processing the redemption, or payment of entitlements from securities

Fees are calculated separately for performing services with respect to securities assigned separate identification codes and charged for issuers or payment agents.

2.1. Fee for the processing of a dividend payment, or a pre-payment for a dividend, or processing of income generated from an investment fund when this takes place without the redemption of investment certificates --- 0.2 % of the value of the amounts transferred, however, not less than 1500 PLN and not more than 50 000 PLN

Fee calculated separately for each entitlement payment (following each payment instalment) invoiced on a monthly basis

Example: Emitencik S.A. has registered shares with KDPW under two ISIN codes. KDPW has processed timely registered dividend payment events for the shares in the amounts of 30 000 000 PLN and 2 000 000 PLN. Fees will be charged in the amounts of respectively: 50

000 PLN - maximum fee ($30\,000\,000\text{ PLN} \times 0.2\% = 60\,000\text{ PLN}$) and $\text{PLN } 4\,000 - (2\,000\,000\text{ PLN} \times 0.2\% = 4\,000\text{ PLN})$. Total fee of $54\,000\text{ PLN}$.

2.1.1. if the issuer or payment agent has provided KDPW information on the amount of the payment to be distributed and the D date and W date later than 2 days prior to D date, or has provided this in a manner other than by means of an application available on the KDPW website, on condition that applying different procedures was the responsibility of the issuer or payment agent, or if the indication of days D and W took place in contravention of the provisions of § 138 subpara. 4 --- 0.05% of the value of the amounts transferred, however, not less than $1\,000\text{ PLN}$ and not more than $7\,000\text{ PLN}$.

2.2. Fee for the processing of income payments from bonds, bank securities, or mortgage bonds, or the redemption of bonds, bank securities or mortgage bonds, where this is not performed according to the principles described in § 73 subpara. 1 --- 0.04% of the value of the amounts paid, however, not less than 500 PLN and not more than $4\,000\text{ PLN}$.

Example: KDPW has processed an interest payment on bonds in the amount of $1\,500\,000\text{ PLN}$. A fee of 600 PLN will be charged ($1\,500\,000\text{ PLN} \times 0.04\% = 600\text{ PLN}$)

Fee calculated separately for each entitlement payment (following each payment instalment) invoiced on a monthly basis

However:

2.2.1. if the issuer or payment agent has provided KDPW information on the amount of the payment to be distributed and the D date and W date later than 5 days prior to D date, or has provided this in a manner other than by means

of an application available on the KDPW website, on condition that applying different procedures was the responsibility of the issuer or payment agent, or if the indication of days D and W took place in contravention of the provisions of § 138 subpara. 4 --- 0.05 % of the value of the amounts transferred, however, not less than 2000 PLN and not more than 7000 PLN.

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:

2.3.1. For structured certificates --- 0.05% of the value of the amounts transferred, however, not less than 200 PLN and not more than 15 000 PLN.

However:

2.3.1.1 If the issuer of structured certificates has sent information to KDPW indicating the amount of the payment and also days D and W in a manner other than by means of the application on the KDPW website, on condition that failure to use the application was solely attributable to the issuer ---- 0.075% of the value of the amounts transferred, however, not less than 300 PL and not more than 22 000 PLN.

Fee calculated separately for each entitlement payment, invoiced on a monthly basis.

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.

2.4. Fee for the redemption of securities, processed according to the principles described in § 73 subpara. 1 --- 50 PLN,

However:

2.4.1 in instances where the cash payment is not processed in any way via KDPW --- 7 PLN.

Fee invoiced on a monthly basis and calculated for each day the service is performed by KDPW.

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,

However:

2.5.1. *Repealed*

2.5.2. *Repealed*

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

Fees calculated irrespective of the fees described in 2.2, 2.2.1, invoiced on a monthly basis.

submission --- 1 000 PLN.

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.

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 paid.

2.6.2. Fee charged in instances where in connection with a cash distribution payment in a foreign currency, KDPW has withheld tax on the date of the transfer of that payment to direct participants as part of its obligations as withholding agent for this tax --- $1.002 \times$ foreign exchange costs of the tax withheld + 1 500 PLN.

Fee invoiced on a monthly basis charged separately for each processed operation.

The cost of the foreign exchange of the tax amount withheld consists of the following components being multiplied together:

- a) The amount of the tax withheld by KDPW in foreign currency on the date the distribution payment is transferred to direct participants, and
- b) The difference between the average exchange rate of a given foreign currency published by the National Bank of Poland, used to calculate the income from the distribution payment in PLN for tax purposes, and the actual foreign currency exchange rate that KDPW has used to exchange the payment into PLN; in instances where the difference is a negative number, it shall be deemed equal to zero.

2.6.3. Fee charged in instances where the issuer credits the applicable KDPW bank account with the amount of the cash payment in EUR prior to day W and the interest rate for cash deposits published by the European Central Bank is negative – $1/360$ of the product, whose factors are the absolute value of the interest rate for cash deposits published by the European Central Bank increased by a margin of 0.2%, and the basis for calculating the fee + the equivalent of 50 EUR.

Fee invoiced on a monthly basis, charged separately for each new calendar day commenced on which cash in EUR is held in deposit on the KDPW cash account. The basis for the calculation of the fee is the value of all cash assets in EUR paid in by the issuer of payment agent and held on a given calendar day on the KDPW cash account.

The calculation of the exchange rate expressed in EUR into PLN shall be performed on the basis of the average EUR exchange rate published by the National Bank of Poland from the last business day of the month for which the fee is charged (the provisions of § 172 shall not be applicable).

<p>2.7 Fee for performing an operation involving the withdrawal of debt securities from the depository in connection with the issuer having made payments for their redemption without using KDPW as intermediary --- 1 000 PLN</p>	<p>Fee invoiced on a monthly basis charged separately for each operation processed.</p>
<p>2.8 Fee for the processing of payment of penalty interest as a consequence of delays in executing cash payment securities distributions</p>	<p>Fee invoiced on a monthly basis charged separately for each interest payment.</p>
<p>3. Fee charged for services performed in connection with the processing of subscription rights/free securities issues/securities allocation</p>	
<p>3.1. Fee for the registration of individual subscription rights on technical accounts --- 3 000 PLN</p>	
<p>3.2. Fee for other services performed as part of the processing of subscription rights or of the allocation of free-of-charge shares, or other securities --- 0,15 % of the value of the issue of the securities covered via participants, however not less than 10 000 PLN and not more than 30 000 PLN</p>	<p>Fee also charged in instances where the issue of shares/other securities was not successfully completed. The value of the securities issue shall be determined according to their issue price/prices.</p>
<p>Example: As a result of the exercise of subscription rights through KDPW participants, shares for a total value of PLN 30 580 500 have been taken up. Upon completion of the operation, KDPW charges the issuer a fee of 30 000 PLN - the maximum fee (30 580 500 PLN x 0.15% = 45 870.75 PLN)</p> <p>However:</p>	

<p>3.2.1. where there has been no additional subscription for shares of a new issue --- 0,15 % of the issue value of the shares covered via participants, however, not less than 4 000 PLN and not more than 30 000 PLN.</p>	
<p>4. Fee for the processing of company mergers, demergers, or the processing of mergers of closed investment funds --- 20 000 PLN</p>	<p>Fee invoiced following the performance of the service by KDPW charged to the participant being the company initiating the takeover. In the event of a larger number of companies initiating a takeover, the fee shall be charged at the full amount to each of these companies. The fee shall be charged irrespective of the fees described in point 1.</p>
<p>5. Fees for the processing of other operations</p>	<p>Fees are calculated separately for the performance of a given operation with respect to securities assigned with separate securities id numbers.</p>
<p>5.1. Fees for cancellation of a part of the share total --- 20 000 PLN</p>	<p>Fee invoiced following the performance of the service by KDPW.</p>
<p>5.2. Fee for processing a reverse share split ---8 000 PLN However: 5.2.1 if the reverse share split was not completed successfully--- 4 000 PLN</p>	<p>Fee invoiced following the performance of the service by KDPW.</p>
<p>5.3. Fee for the processing of the exchange of convertible bonds or subscription warrants of a specific issue for shares, or for the processing of the realisation of other rights to take on shares of a new issue, not being a subscription right</p>	<p>Fee invoiced on a monthly basis and calculated for each day the service is performed by KDPW.</p>

<p>5.3.1. In instances where the processing is performed in the manner described in § 73 subpara.1 --- 50 PLN</p>	<p>Fee invoiced on a monthly basis and calculated for each day the service is performed by KDPW.</p>
<p>5.3.2. In instances where the processing is not performed in the manner described in § 73 subpara.1– 1 000 PLN</p>	<p>Fee invoiced on a monthly basis and calculated for each day the service is performed by KDPW.</p>
<p>5.4. Fee for the processing of all other corporate actions ----- 2 000 PLN However: 5.4.1 for bonds issued by the State Treasury, the central government of another foreign state, the National Bank of Poland, or another central bank ---- 1 000 PLN</p>	<p>Fee invoiced following the performance of the service by KDPW. The fee is not charged for the withdrawal of all the shares of a given issuer from the central securities depository.</p>
<p>5.5. Fee for providing the issuer with information on persons entitled to attend a specific general meeting --- 2 500 PLN However, 5.5.1. If the issuer informed KDPW about the announcement of a general meeting later than 2 days prior to the registration date for attendance at the meeting, or in a manner other than by means of an application available on the KDPW website, on condition that applying different procedures was the responsibility of the issuer --- 4 000 PLN</p>	<p>Fee invoiced on a monthly basis. The fee also includes making available information about proxies designated by entitled persons to participate in a given general meeting, in accordance with the provisions of § 142 subpara.9 or the provisions of § 142b subpara.6, where in each instance this information is provided by KDPW and the issuer does not use the IT system described in § 142a to organise the general meeting. The fee applies to activities performed with respect to all the shares of an issuer, irrespective of the number of id numbers they have been assigned.</p>
<p>5.6. Fee for the use by an issuer of the IT system described in § 84b, to enable electronic voting at a general meeting called on a given date --- 1 500 PLN</p>	<p>Fee invoiced on a monthly basis</p>

5.7. *Repealed*

5.8. Fee for the use by issuers of the IT system, referred to in § 142e subpara. 1, to conduct one or more votes during a Management or Supervisory Board meeting --- 1 500 PLN. Fee invoiced on a monthly basis calculated irrespective of the number of votes conducted within a given calendar month using the IT system, referred to in § 142e subpara. 1.

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.

6. Fees for additional services

6.1 Fee for the management of assets held in custody in connection with the realisation of issuers' obligations to securities owners (corporate entitlements) – 30% of the income generated Fee charged according to the value of the managed income generated. The fee is calculated and invoiced following the end of the period of the management of the assets held in custody and is subject to netting with the payment to the issuer on return of the income.

6.2 Fee for providing direct participants, at the request of the issuer and by means of electronic messaging, information directed to securities holders ---1 500 PLN Fee invoiced following the performance of the service by KDPW.

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:

6.3.1. If the declaration needs to contain notarised signatures --- 700 PLN.

Fee charged separately for each declaration copy, invoiced following the performance of the service by KDPW.

6.4. Fee for processing:

Fee invoiced on a monthly basis

1) a request from an issuer, being a listed company, for providing that issuer with shareholder identification and for determining the number of shares, or
2) a request from an issuer being a company established in the territory of the Republic of Poland that is not a public company for providing that issuer with the information referred to in 328¹³ § 1 point 1-4 and § 2 of the Commercial Company Code,
- according to the balance held on a specific date and for shares assigned a specific id code
--- 250 PLN,

However:

6.4.1. if the issuer has submitted more than one request on the same day using the relevant internet application made available by KDPW and the only difference between the requests are the id codes of the shares to which the requests relate
--- 50 PLN for the second and each subsequent request.

<p>6.4.2. if the request has been submitted in a manner other than using the relevant internet application made available by KDPW and an entity other than KDPW has been indicated as the authorised receiver of this information – 2 000 PLN</p>	<p>Fee invoiced on a monthly basis. The fee amounts described in points 6.5.1.1, 6.5.1.2., 6.5.1.3., 6.5.2. and 6.5.3. are charged for making available information in relation to each request submitted by the issuer. In order to calculate these fees, all requests submitted by a given issuer which differ only in respect to the id code of the shares to which the requests refer, shall be deemed a single request.</p>
<p>6.5. Fees for providing the issuer that is a listed company with shareholder identification and for determining the number of shares assigned a given id code, held by the shareholder on a specific date.</p>	
<p>6.5.1. if the request from the issuer relating to providing this information contains an instruction to forward the request and KDPW has been designated as the authorised receiver of this information:</p>	<p>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>
<p>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, shall not exceed 50 million PLN --- 3 600 PLN</p>	<p>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>
<p>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 shall</p>	<p>If in a given calendar year, on the basis of the requests referred to in 6.5.1,</p>

<p>not exceed one billion PLN --- 6 600 PLN</p>	<p>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>
<p>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</p>	<p>The fee is calculated separately from the fees described in points 6.5.1.1., 6.5.1.2. and 6.5.1.3., and charged in instances where the request from the issuer included the indication of such a deadline and contained an instruction for the request to be forwarded and indicated KDPW as the authorised receiver of the information..</p>
<p>6.5.2. if the request did not contain any instruction for forwarding the request -- - 1250 PLN.</p>	<p>The fee shall be charged in instances where the issuer has submitted a request using the relevant internet application made available by KDPW.</p>
<p>6.5.3. if the information provided related to the date from which entities became shareholders --- 1 250 PLN</p>	
<p>6.6. Fee for providing the issuer that is a company established in the territory of the Republic of Poland and that is not a public company, with shareholder information and for determining the number of shares assigned a given id code, held by shareholders on a specific date --- 1 800 PLN.</p>	<p>Fee invoiced on a monthly basis, charged for making available information in relation to each request submitted by the issuer. In order to calculate these fees, all requests submitted by a given issuer which differ only in respect to the id code of the shares to which the requests refer, shall be deemed a single request.</p>
	<p>Fee invoiced following the performance of the service by KDPW, charged</p>

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. separately for each issued copy of the document.

7. Remuneration of direct participants for transferring shareholder information.

The remuneration is calculated and paid by KDPW on a quarterly basis, in arrears.

The total pool of remuneration due to direct participants for:

- 1) the transfer of information enabling the identification of shareholders and to determine the number of shares held by them at a given date, at the request of issuers that are listed companies, and
- 2) the transfer of information referred to in 328¹³ § 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 a public companies, or at the request of their shareholders --- 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

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 fees indicated, irrespective of the date this information was disclosed to issuers or shareholders.

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:

1/ responses that have been verified and approved by KDPW,

and
 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. 3, irrespective of any subsequent clarifications, corrections or supplementation necessary after this date.

