

No 460/2024

A RESOLUTION
OF THE KDPW MANAGEMENT BOARD
OF 16 MAY 2024

ON AMENDMENTS TO THE
KDPW DETAILED RULES OF OPERATION

Acting in accordance with § 2 subparas. 1, 3 and 4 of the KDPW Rules, the KDPW Management Board has resolved the following:

§ 1

To make the following amendments to the KDPW Detailed Rules of Operation, approved on the basis of Resolution No. 655/17 of the KDPW Management Board of 28 September 2017 (as amended):

1/ § 1a shall be amended as follows:

“§ 1a

KDPW hereby declares that it holds the status of a large enterprise within the definition described in the Law on Combating excessively late payments in commercial transactions of 8 March 2013 (i.e. Dz. U. (Journal of Laws) of 2023 item 1790).”;

2/ In § 1b:

a/ subpara.1 shall be amended as follows:

“1. KDPW shall make available to participants as part of its service portal: <https://online.kdpw.pl> the following dedicated internet applications for electronic communication:

- 1/ Issue Registration - to the extent of the submission by the issue agent on behalf of issuers of the applications referred to in § 65 subpara. 3 of the KDPW Rules;
- 2/ Entitlement Payment - to the extent of the processing of obligations arising from securities and sending KDPW necessary information on bonds, mortgage bonds and investment certificates registered in the depository;
- 3/ General Meetings - to the extent of the processing of general meetings;
- 4/ Shareholder Identification - to the extent of the submission and processing of requests for the disclosure of the identification of shareholders of companies and the determination of the number of shares held by them as at a given date;
- 5/ Board – Voting - to the extent of the processing of votes held at or outside meetings of issuers' management or supervisory bodies.
- 6/ Identification of Closed-end Investment Fund Participants - within the scope related to the submission and processing of disclosure requests to provide information enabling the identification of participants of closed-end investment funds and determining the number of investment certificates they hold on any given date.”;

b/ subpara.5 shall be amended as follows:

“5. The following shall be required to have access to the General Meetings application:

1/ issuers of shares registered in the depository, having their registered office in the territory of the Republic of Poland,
2/ listed companies having their registered office outside the territory of the Republic of Poland for which KDPW acts as the home depository, subject to the provisions of the second sentence of § 141a of the KDPW Rules.”;

c/ subparas. 8a-8c shall be added after subpara. 8, as follows:

“8a. Access to the Identification of Closed-end Investment Fund Participants application is available to issuers that are closed-end investment funds and investment fund companies.

8b. Obtaining access to the Identification of Closed-end Investment Fund Participants application by an issuer that is a closed-end investment fund takes place through persons empowered by the investment fund company and authorised to represent it, and if the authority to represent the fund was acquired by an entity performing the role of the fund depository or liquidator - through persons empowered by this entity. The empowered person receives authorisation to communicate with KDPW via the Identification of Closed-end Investment Fund Participants application on behalf of all funds represented by a given investment fund company or by another given entity.

8c. For the purpose of granting access to the Identification of Closed-end Investment Fund Participants application, KDPW identifies the entity authorised to represent the closed-end investment fund based on information available in the database published by the Global Legal Entity Identifier Foundation (GLEIF), and in instances where a change of this entity is not subject to disclosure in this database - based on reports submitted in accordance with § 48a of the KDPW Rules. An issuer that is a closed-end investment fund shall be obliged to keep up to date information in the GLEIF database relating to the entity authorised to represent it, and in particular is obliged to report to the GLEIF database any changes in the entity authorised to represent it that are subject to disclosure in this database no later than on the date of the notification of this change to KDPW, in accordance with the provisions of § 48a of the KDPW Rules.”;

d/ subpara.9 shall be amended as follows:

“9. Access to the dedicated internet applications referred to in subpara. 1 shall be through the U2A interfaces of these applications available on the service portal <https://online.kdpw.pl>.”;

3/ In § 1c subpara.7 shall be repealed;

4/ In § 2:

a/ in subpara.1, point 12 shall be amended as follows:

“12/ for new issue shares – a declaration relating to the applicant’s rights held in agricultural real estate, in order to establish whether the trading in the applicant’s securities is subject to any restrictions described in the Agrarian Reform Act of 11 April 2003 (Dz. U. (Journal of Laws) of 2024, item 423), as well as documents confirming that any obligations arising from this legislation have been fulfilled;”;

b/ subpara.6 shall be amended as follows:

“6. The requirement to submit the documents, described in subpara. 1 points 1 and 11, shall not apply to applications submitted in writing for concluding an agreement for registration in the depository, of:

1/ bonds issued in accordance with the provisions of the Bond Act of 15 January 2015 (Dz. U. (Journal of Laws) 2022, item. 2244, as amended), henceforward: the “Bond Act” or

2/ mortgage bonds issued in accordance with the Law on Mortgage bonds and mortgage banks of 29

August 1997 (Dz. U. (Journal of Laws) 2023, item 110) or
3/ investment certificates issued by close-end investments funds.”;

5/ subpara.3b shall be amended as follows:

“§ 3b

The registration form, described in § 65 subpara.5 of the KDPW Rules, shall include in particular the following information:

1) LEI codes identifying the issue agent and the issuer;

2) information relating to securities, and information on their issue process and how their public offer is conducted, including:

a) with respect to bonds or mortgage bonds:

- indicating the type and kind (registered or bearer) of security,
 - for bonds – indicating their kind in accordance with Section 2 of the Bond Act,
 - the type and series or other distinguishing feature of the securities,
 - information regarding the process of issuing securities and the method of offering them, i.e.: the number of securities offered, information whether they were the subject of a public offering, their maximum unit issue price and the currency in which it was expressed, the start and end dates of their subscription and the date of the completion of their allocation,
 - if the securities were the subject of a public offering - the date of commencement of the public offering, the date of approval of the prospectus or an indication of the legal basis for the lack of requirement to make the prospectus available to the public, the number of persons to whom the public offering, which did not require the publication of a prospectus, was addressed, the number of persons who submitted subscriptions, and the number of persons who were allocated securities as part of the public offering,
 - the number of securities admitted to the depository, their unit nominal value and the currency in which it is expressed,
 - the securities issue price and the currency in which it is expressed,
 - the date of the issue of registered debt securities,
 - day D, on which the balance is used to determine the persons entitled to receive payments from the redemption of securities and used to determine the redemption date (day W),
 - days D, on which the balance is used to determine the persons entitled to receive interest payments from securities, and used to determine the payment date for these interest payments (days W),
 - information describing the principles of early redemption of securities, if the terms and conditions of their issue permit the possibility of early redemption
 - indicating the interest rate,
 - describing the type of collateral – in instances where the terms and conditions of the issue permit the securities entitlement to be collateralised and the issuer has posted this collateral;
- b) with respect to investment certificates:
- determining the LEI code of any subfund, with which investment certificates are associated,
 - the type (registered or bearer) and series or other distinguishing feature of the investment certificate,
 - information regarding the process of issuing investment certificates and the method of offering them, i.e.: the number of investment certificates offered, information whether they were the subject of a public offering, their maximum unit issue price and the currency in which it was expressed, the start and end dates of their subscription and the date of the completion of their allocation,
 - if the investment certificates were the subject of a public offering - the date of commencement of the public offering, the date of approval of the prospectus or an indication of the legal basis for the

lack of requirement to make the prospectus available to the public, the number of persons to whom the public offering, which did not require the publication of a prospectus, was addressed, the number of persons who submitted subscriptions, and the number of persons who were allocated investment certificates as part of the public offering,

- the number of investment certificates admitted to the depository,
- the investment certificate issue price and the currency in which it is expressed,
- the LEI code of the investment fund company, which manages the fund or the subfund issuing the certificates,
- a description of the principles of the investment fund policy of the fund or subfund,
- information describing the principles for payment of income from funds or subfunds with which the investment certificates are associated,
- the date of the launch of the liquidation of the fund or subfund, with which the investment certificates are associated.

6/ § 3c shall be added after § 3b, as follows:

“§ 3c

In order to meet the deadline for submitting additional information to KDPW, referred to in Art. 7c subpara.1 of the Law on Trading in Financial Instruments, regarding bonds, mortgage bonds or investment certificates that are not intended to be admitted into the depository through a direct participant with the participation type - issue agent, the issuer, before submitting an application to conclude an agreement for the registration of these securities in the depository, shall:

- 1/ conclude a participation agreement in the participation type - issuer,
 - 2/ request KDPW to assign a preliminary id code to the securities that are to be admitted into the depository, or shall inform KDPW of the intention to apply for these securities to be assigned a code that has previously been used to designate other securities,
 - 3/ gain access to the Entitlement Payment application, through which the issuer will be able to provide KDPW with additional information regarding the securities referred to in Art. 7c section 1 of the Law on Trading in Financial Instruments,
- however, an application to conclude an agreement for the registration of securities should be submitted to KDPW on a given day before 16.00 and should indicate the preliminary id code assigned to these securities by KDPW, if they are to be registered in the depository under a code different from the codes designating other securities.”;

7/ in § 115a, subpara.1 shall be amended as follows:

“1. In instances when the Bank Guarantee Fund issues a decision as part of the mandatory corporate resolution of the issuer on the acquisition by the acquiring entity of the share rights of the issuer in accordance with Article 174 subsection 1 point 3 of the Law on the Bank Guarantee Fund, the deposit guarantee system and mandatory resolution of 10 June 2016, (i.e. Dz. U. (Journal of Laws) of 2024, item 487), KDPW shall immediately upon receipt from the Bank Guarantee Fund of information on the issuance of this decision, notify direct participants of it.”;

8/ The title of Part Four shall be amended as follows: “The processing of issuers’ obligations, services related to the organisation of general meetings and to voting by management or supervisory boards, as well as services related to the identification of persons entitled to securities rights”;

9/ In § 120a, subpara.1 shall be amended as follows:

“1. Participants that are issuers of investment certificates, bonds or mortgage bonds registered in the depository shall be obliged to inform KDPW of every entitlement payment deadline relating to these securities, described in § 137 subpara. 5 of the KDPW Rules by completing and submitting a special form using the Entitlement Payment application available on the KDPW website. The Entitlement Payment application may also be used to notify KDPW that such a payment has been processed or register that it has not been processed, in accordance with the provisions of § 139a, subpara. 1 of the KDPW Rules.”;

10/ In § 128, subpara. 1 shall be amended as follows:

“1. Not later than day W, inclusive, participants for which KDPW manages securities accounts, entitled to dividends from securities registered in these accounts, may submit the declarations referred to in Article 26 subpara. 1a of the Corporate Income Tax Act of 15 February 1992 (i.e. Dz. U. (Journal of Laws) 2023, item 2805, as amended). Such declarations should be submitted to KDPW in the relevant tax return form.”;

11/ In § 130 subpara.1 shall be amended as follows:

“1. Participants for which KDPW manages omnibus securities accounts may submit to KDPW in the name of the taxpayer, or may provide a formal request prepared by the taxpayer for the purpose of issuing, respectively, a declaration, described in Article 8c subpara. 1 of the Law on Trading in financial instruments, or personal information relating to the amount of the income received by the taxpayer being at the same time a natural person without a place of residence in the Republic of Poland, as described in Article 42 subpara. 2 point 2 of the Personal Income Tax Act of 26 July 1991 (i.e. Dz. U. (Journal of Laws) 2024, item 226, as amended), or information about payments made and taxes withheld, described in Article 26 subpara. 3 point 2 of the Corporate Income Tax Act of 15 February 1992 (i.e. Dz. U. (Journal of Laws) 2023, item 2805, with later amendments).”;

12/ In § 132 subpara.7 shall be amended as follows:

“7. In instances where the issuer uses a payment agent as intermediary, on day W, KDPW debits the payment amount defined in the information, described in subpara. 5, from the cash account of the participant associated with the relevant payment agent. The debit takes place on condition that the payment agent has first confirmed the ability for the debit to be performed, by means of the Benefits Payment application. In order to ensure that KDPW shall be able to distribute the cash amount, described in subpara. 9, on day W, the payment agent should send the confirmation no later than 16.00 on day W. If the confirmation is performed by a payment agent on a given date after 16.00, the distribution of the entitlement, referred to in subpara. 9, shall take place on the following business day.”;

13/ In § 144, subpara.1 shall be amended as follows:

“1. Participants for which KDPW manages omnibus securities accounts may submit to KDPW in the name of the taxpayer, or may provide a formal request prepared by the taxpayer for the purpose of issuing, respectively, a declaration, described in Article 8c subpara. 1 of the Law on Trading in financial instruments, or personal information relating to the amount of the income received by the taxpayer being at the same time a natural person without a place of residence in the Republic of Poland, as described in Article 42 subpara. 2 point 2 of the Personal Income Tax Act of 26 July 1991 (Dz. U (Journal of Laws) 2024, item 226, as amended), or information about payments made and taxes withheld, described in Article 26 subpara. 3 point 2 of the Corporate Income Tax Act of 15 February 1992 (Dz. U (Journal of Laws) 2023, item 2805, or – if the request concerns income from interest on securities

issued by the State Treasury – information relating to the amount of income received by the corporate income taxpayer without an establishment or management in the Republic of Poland.”;

14/ In § 175 subpara.1 shall be amended as follows:

“1. Direct participants for which KDPW manages omnibus securities accounts may submit to KDPW in the name of the taxpayer, or may provide a formal request prepared by the taxpayer for the purpose of issuing, respectively, a declaration, described in Article 8c subpara. 1 of the Law on Trading in financial instruments, or personal information relating to the amount of the income received by the taxpayer being at the same time a natural person without a place of residence in the Republic of Poland, as described in Article 42 subpara. 2 point 2 of the Personal Income Tax Act of 26 July 1991 (Dz. U (Journal of Laws) 2024, item 226, with later amendments).

15/ In § 179, subpara.2 shall be amended as follows:

“2. Direct participants for which KDPW manages omnibus securities accounts may submit to KDPW in the name of the taxpayer, or may provide a formal request prepared by the taxpayer for the purpose of issuing, respectively, a declaration, described in Article 8c subpara. 1 of the Law on Trading in financial instruments, or personal information relating to the amount of the income received by the taxpayer being at the same time a natural person without a place of residence in the Republic of Poland, as described in Article 42 subpara. 2 point 2 of the Personal Income Tax Act of 26 July 1991 (i.e. Dz. U (Journal of Laws) 2024, item 226, as amended).”;

16/ In § 185:

a/ subpara.1 shall be amended as follows:

“1. Immediately after the publication of a notice convening a general meeting, however, in instances where this involves the general meeting of a listed company, then on the same business day and in the instance of another type of company, then not later than on the following day, the issuer shall inform KDPW thereof, indicating in particular the date of the publication, the date and time of the general meeting, the date of registration of participation in the general meeting (registration date), the website where the issuer has published the relevant notice, the location of the general meeting and the various methods available for attending the general meeting. This information shall be transmitted by completing and sending, by means of the General Meetings application, the notification available in it, subject to the provisions of the second sentence of § 141a subpara. 1 of the KDPW Rules.”;

b/ subpara. 1a shall be added after subpara. 1, as follows:

“1a. If, in accordance with the second sentence of § 141a subpara. 1 of the KDPW Rules, the issuer sends KDPW the information referred to in subpara. 1 via the SWIFT system, however, this is performed through a third party, then the condition for accepting this information by KDPW and forwarding it to direct participants is to provide KDPW with a document confirming that the third party holds authorisation to submit to KDPW information from the issuer regarding its general meetings. The document that contains such authorisation should be drawn up by the issuer for a validity period of not longer than one year and should be delivered to KDPW before the third party provides the information referred to in subpara. 1 to KDPW.”;

c/ subpara.3 shall be amended as follows:

“3. If a general meeting is cancelled, the issuer shall immediately inform KDPW thereof in the mode referred to in the second sentence of subpara. 1., however, in instances described in the second sentence of § 141a subpara. 1 of the KDPW Rules, the issuer may send this information via SWIFT.”;

17/ In § 188, subpara.4 shall be amended as follows:

“4. Information on the manner in which voting rights shall be exercised by each person entitled to participate in the general meeting of an issuer that is a listed company may be, subject to the provisions of the second sentence of § 142 subpara.3a of the KDPW Rules and § 142b subpara.1 of the KDPW Rules, sent to KDPW by a direct participant after the participant has also submitted, respectively, the list referred to in § 142 subpara.1 or 2 of the KDPW Rules, or the information referred to in subpara. 2, or the notice, referred to in § 142b subpara.1, 2 or 3 of the KDPW Rules, however, not later than on the last date of the deadline indicated by the issuer and contained in the information, referred to in § 141a of the KDPW Rules, and if this information does not contain this date – then not later than until 14:00 on the date two days prior to the general meeting. This information shall be submitted in the form of a message, referred to in subpara. 1.”;

18/ In § 190e, subpara. 4 shall be added as follows:

“4. An amendment or cancellation of a request, referred to in § 190d subpara. 2 or subpara. 5, shall be performed exclusively using the Shareholder Identification application.”;

19/ In § 190g, subpara.1 shall be amended as follows:

“1. Information enabling the identification of shareholders and determining the number of shares held by them, collected by KDPW in connection with the request, referred to in § 190d subpara.2, as well as information prepared by KDPW in response to such a request on the basis of balances on securities accounts managed by KDPW, shall be made available to the issuer that is a listed company by means of the Shareholder Identification application, within the deadline defined in § 142d subpara.4 of the KDPW Rules. In instances referred to in § 190f subpara.3, this information shall enable the identification of the direct participant, whose response to the issuer’s request was rejected.”;

20/ In § 190i, subpara.5 shall be amended as follows:

“5. In instances referred to in subpara. 2, KDPW shall send the request for the correction of incomplete or incorrect information to the correct direct participant.”;

21/ In § 190n, subpara.1 shall be amended as follows:

“1. The information, referred to in Article 328¹³ § 1 point 1-4 and in § 2 of the Commercial Company Code, collected by KDPW from direct participants, as well as information prepared by KDPW on the basis of balances on securities accounts and omnibus securities accounts managed by KDPW, shall be made available to the issuer within the deadline defined in § 142f subpara.8 of the KDPW Rules, the shareholder that is a direct participant, as well as to the shareholder that in accordance with the contents of the instruction, referred to in § 142f subpara.2 of the KDPW Rules, has selected the option to receive the information via the application referred to in § 190j subpara.1.”;

22/ In Part Four, following Section 10a entitled: “Services relating to shareholder identification, pledges and users of shares of non-public companies”, Section 10b shall be added as follows:

“Section 10b

Services related to the identification of participants of closed-end investment funds

§ 190o

1. An issuer that is a closed-end investment fund, as well as the investment fund company managing it and authorised to represent it, may submit a disclosure request to KDPW to provide information

enabling the identification of participants of this fund and determining the number of investment certificates they hold on a given day. Such a disclosure request may only be submitted by completing and sending the application form using the Identification of Closed-end Investment Fund Participants application.

2. The disclosure request to collect data on participants of a closed-end investment fund via KDPW should indicate:

- 1) the id code of the investment certificates that the request involves,
- 2) the date on which information about fund participants is to be prepared on the basis of holdings,
- 3) that it is to be further forwarded by KDPW and by direct participants, and also
- 4) KDPW as the authorised recipient of information about fund participants.

3. A disclosure request that indicates the data, referred to in subpara. 2, points 1 and 2, but does not contain any of the instructions, referred to in subpara. 2, points 3 or 4, shall be deemed to be a request to provide the information referred to in § 142g subpara. 5 of the KDPW Rules, addressed exclusively to KDPW.

4. A disclosure request that does not indicate the data, referred to in subpara 2 points 1 and 2, shall not be processed.

§ 190p

The disclosure request, referred to in § 190o subpara 2 or subpara. 3, may be revoked no later than on the day indicated in the disclosure request as the day for which information about the fund participants is to be prepared based on holdings. The disclosure request may only be revoked using the Identification of Closed-end Investment Fund Participants application.

§ 190r

1. Direct participants who have, as of the date specified in the disclosure request referred to in § 190o subpara. 2 point 2, registered investment certificates assigned with the id code indicated in this request on the securities accounts or omnibus securities accounts managed by them, shall be obliged to provide KDPW with responses to this disclosure request no later than 15.00 on the fifth day following that day.

2. In responses to the disclosure request, referred to in § 190o subpara. 2, direct participants shall be obliged to indicate:

- 1/ the number of investment certificates assigned with the id code indicated in this disclosure request, recorded on the date specified therein in each securities account managed by a given participant,
- 2/ the names and surnames or names/companies of the holders of each securities account, referred to in point 1, and in instances of joint ownership – the names and surnames or names/companies of each of the co-owners, as well as the LEI codes identifying these entities, if they hold them,
- 3/ the addresses of the place of residence/registered office, and if they are not available - delivery addresses relevant for each holder of the securities account referred to in point 1, and in the case of joint ownership, addresses of the place of residence/registered office, and if they are not available - addresses for delivery relevant for each of the co-owners,
- 4/ the number of investment certificates marked with the id code indicated in this disclosure request, recorded on the date specified therein in each omnibus securities account managed by a given participant,
- 5/ the names/companies of the holders of omnibus securities accounts, referred to in point 4,
- 6/ the registered office addresses of each holder of an omnibus securities account, referred to in point 4,
- 7) the numbers of the entity accounts managed for these direct participants in KDPW, on which were registered investment certificates assigned with the id code indicated in the aforementioned

disclosure request and according to the balance on the date indicated therein, as well as the number of these investment certificates registered on each of these accounts according to the balance on that date

3. The reconciliation of the investment certificate holding balances, disclosed in responses sent to KDPW on the basis of the request referred to in § 190o subpara.2, with the balances on depository accounts and omnibus securities accounts managed in KDPW, described in § 142d subpara.4 of the KDPW Rules, shall consist of the verification of the balance, indicated by the participant in response to the disclosure request, on the entity account managed in KDPW with the balance of that entity account determined by KDPW, as well as the verification of the sum of the balances, indicated in that response, on the securities accounts and omnibus securities accounts managed by the participant, corresponding to that entity account, with the balance of that account determined by KDPW.

4. In instances where the result of the verification, described in subpara. 2, is negative, the response sent by the direct participant to the disclosure request, referred to in § 190o subpara.2, shall be rejected and shall not be made available to the issuer or the investment fund company authorised to represent the issuer.

§ 190s

1. Information enabling the identification of fund participants and determining the number of investment certificates held by them, collected by KDPW in connection with the disclosure request, referred to in § 190o subpara.2, as well as information prepared by KDPW in response to such a disclosure request on the basis of balances on securities accounts and omnibus securities accounts managed by KDPW, shall be made available to the issuer or the investment fund company authorised to represent the issuer that is a listed company after 16.00 on the fifth business day following the date indicated in the disclosure request as the date on which the information was to be prepared based on balances, by means of the Identification of Closed-end Investment Fund Participants application. In instances referred to in § 190r subpara. 4, this information shall enable the identification of the direct participant, whose response to the disclosure request was rejected.

2. The information, referred to in subpara. 1, shall be made available for a period of 30 calendar days, however, in instances referred to in § 190u subpara. 1, where a request to correct incomplete or incorrect information has been submitted, this period shall commence from the date that the last piece of information, prepared or received by KDPW in connection with the request was made available to the issuer or investment fund company authorised to represent the issuer.

§ 190t

The provisions of § 190s subpara.1 and 2 shall apply accordingly to providing the issuer or investment fund company authorised to represent the issuer with the information referred to in § 142g. subpara. 5 of the KDPW Rules, prepared by KDPW in response to the disclosure request referred to in § 190o subpara. 3.

§ 190u

1. The issuer or an investment fund company authorised to represent the issuer may submit a disclosure request to correct incomplete or incorrect information about the holders of investment certificates within 30 calendar days from the date KDPW has made this information available.

2. A request to correct incomplete or incorrect information may only be submitted via the Identification of Closed-end Investment Fund Participants application.

3. A request for correction of incomplete or incorrect information should indicate in particular the details requiring correction, and - if they relate to information collected via KDPW - the entity or entities from which the data requiring correction comes.

4. KDPW shall immediately forward a request for correction of incomplete or incorrect information to the direct participant.

5. In response to a request to correct incomplete or incorrect information, the direct participant shall again prepare a complete response to the disclosure request referred to in § 190o subpara. 2 and shall submit it to KDPW before 15.00 on the fifth business day following the date of submitting the request for correction of incomplete or incorrect information. For recurring responses, the provisions of § 190r subparas. 2-4 shall apply accordingly, however:

1) the verification referred to in § 190r.subpara. 3 shall only involve the reconciliation of the indicated balance of the entity account maintained in KDPW with the balance of this entity account determined by KDPW,

2) if the number of investment certificates marked with a given id code and recorded in securities accounts and omnibus securities accounts managed by a direct participant indicated therein is not consistent with the number of these investment certificates registered on the appropriate entity account maintained for this participant in KDPW, KDPW may request the participant to clarify the reason for the discrepancy.

6. KDPW shall make available to the issuer or investment fund company authorised to represent the issuer, via the Identification of Closed-end Investment Fund Participants application, the information received or prepared by it in connection with the disclosure request referred to in subpara. 1, after 16.00 on the fifth business day following the date of submission of this disclosure request.”;

23/ In § 218, subpara.2 point 1 shall be amended as follows:

“1/ a copy of the authorisation from the Polish Financial Supervision Authority confirming that the obligations applicable to public companies defined in the Law on public offerings shall no longer apply with respect to the issuer – for issuers referred to in Article 27 of the Act of 16 October 2019 amending the Law on public offerings and the conditions of introducing financial instruments to an organised trading system and on public companies and certain other Acts (Dz.U. (Journal of Laws) of 2019, item 2217, as amended), or,”;

24/ § 220 shall be amended as follows:

“§ 220

In the event of cancellation of shares, the issuer shall submit to KDPW, within the deadline referred to in § 145 subpara. 3 of the KDPW Rules, an application to withdraw the shares from the depository together with an issue letter of the shares, a valid excerpt from the companies register confirming the registration of the cancellation of shares, and a certified copy of the document which forms the legal basis for the cancellation. If relevant provisions of the issuer’s statutes form the legal basis for the cancellation, the issuer shall indicate these provisions in the application to withdraw the cancelled shares from the depository.”;

25/ In § 221 subpara.1 shall be amended as follows:

“1. If the shares to be cancelled are shares other than own shares bought back by the issuer, KDPW shall perform their withdrawal from the Depository provided that the issuer indicates, in the issue letter of the shares attached to the application for their withdrawal from the depository, a method enabling:

1) the correct identification, on the date of this withdrawal operation performed in the depository system, of securities accounts or omnibus securities accounts on which shares to be cancelled are registered,

2) determining, on the aforementioned date, the correct number of shares to be cancelled from each

of the accounts referred to in point 1.”;

26/ § 222 shall be amended as follows:

“§ 222

If the shares to be cancelled are own shares acquired by the issuer, the issuer shall indicate in the issue letter for those shares filed in accordance with § 220 the number of the registration account on which they are registered, managed in KDPW for the direct participant managing a securities account for the issuer, or the relevant omnibus securities account, or for a direct participant for which KDPW manages an omnibus securities account, if the relevant account for the issuer is the omnibus securities account of that participant managed in KDPW. In such a case, the provisions of § 219 subpara. 2-4 shall apply.”;

27/ In Appendix 1 entitled: “Alphanumeric codes of registration account attributes and other codes used in the depository system”, in point 9 – Assets status codes – item 8 shall be amended as follows:

“8/ BLRD blocked in connection with the issuer’s payment of benefits in respect of redemption of securities, without using KDPW as intermediary;”.

§ 2

This Resolution shall enter into force on 31 May 2024.

Maciej Trybuchowski
President & CEO

dr Paweł Górecki
Vice President

Sławomir Panasiuk
Vice President

Michał Stępniewski
Vice President