

No. 958/2022

**RESOLUTION
OF THE MANAGEMENT BOARD OF KRAJOWY DEPOZYT PAPIERÓW WARTOŚCIOWYCH S.A.
DATED 21 OCTOBER 2022**

**AMENDING THE DETAILED RULES OF OPERATION
OF KRAJOWY DEPOZYT PAPIERÓW WARTOŚCIOWYCH**

Pursuant to § 2 subpara. 1, 3 and 4 of the Rules of Krajowy Depozyt Papierów Wartościowych, the Management Board of Krajowy Depozyt Papierów Wartościowych resolves as follows:

§ 1

The Detailed Rules of Operation of Krajowy Depozyt Papierów Wartościowych approved in Resolution No. 655/17 of the Management Board of Krajowy Depozyt Papierów Wartościowych dated 28 September 2017 (as amended) shall be amended as follows:

1/ § 1 subpara. 3 shall be replaced by the following:

„3. Unless the KDPW Rules or further provisions shall provide otherwise, and in particular do not require the submission of a specific document or declaration in writing to KDPW, official documents and other documents to be attached to the application for the conclusion, amendment or termination of the participation agreement, or to the application for conclusion or termination of the agreement for the registration of securities in the depository, or to an application for the performance of a specific corporate action on securities, with the exception of the securities issue letter, annexes to this letter, documents updating the data contained in the form, referred to in § 65 section 5 of the KDPW Rules, as well as other documents containing the participant's or the entity's seeking participation own declarations submitted to KDPW, may be submitted to KDPW in the form of copies of the original versions of these documents or their authenticated copies duly certified in accordance with the rules of representation of the entity submitting the document to KDPW, including scans bearing qualified electronic signatures.”;

2/ after § 1a, § 1b-1d shall be added as follows:

“§ 1b

1. KDPW shall make available to participants the following web-based 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/ Benefits Payment - to the extent of the processing of obligations arising from securities;
- 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.
2. Direct participants with the participation type of issue agent shall be required to have access to the Issue Registration application.
3. Subject to subpara. 4, the following shall be required to have access to the Benefits Payment application:
 - 1/ issuers of securities registered in the depository, having their registered office in the territory of the Republic of Poland;
 - 2/ direct participants with the participation type of paying agent.
4. The obligation referred to in subpara. 3 shall not apply to:
 - 1/ the State Treasury;
 - 2/ the National Bank of Poland;
 - 3/ issuers of bonds, covered bonds or investment certificates registered in the depository who have not concluded an agreement with KDPW for the registration of other securities and who have granted to a participant with the participation type of paying agent the power of attorney referred to in § 33b subpara. 2 of the KDPW Rules, provided that an agreement obliging a participant with the participation type of paying agent to act for and represent the issuer in its relations with KDPW has been concluded and remains in force between such participants to the extent allowed under the provisions of Title Four.
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.
6. A direct participant which has provided KDPW with a communication containing a list referred to in § 142 subpara. 1 of the KDPW Rules or a notification referred to in § 142b subpara. 1, 2 or 3 of the KDPW Rules may also have access to the General Meetings application, to the extent that it acts as a proxy for an authorised person named in that list or notification.
7. The following may have access to the Shareholder Identification application:
 - 1/ issuers which are listed companies;
 - 2/ issuers which are companies having their registered office in the territory of the Republic of Poland which do not have the status of a public company;
 - 3/ direct participants, for the purposes of submitting requests for disclosure of information referred to in Article 328¹³ § 1 point (1)-(4) and § 2 of the Commercial Companies Code and receiving such information in respect of shares recorded in the securities account maintained for the participant in KDPW, and for the purposes of submitting instructions referred to in § 142f subpara. 2 of the KDPW Rules to KDPW.
8. Issuers of shares registered in the depository, having their registered office in the territory of the Republic of Poland, may have access to the Board – Voting application.
10. Access to the applications referred to in subpara. 1 shall be through the U2A interfaces of these applications available on the Service Portal <https://online.kdpw.pl>.

§ 1c

1. The rules of getting access to the applications referred to in § 1b subpara. 1 by a person authorised by a participant to act on behalf of the participant and, if the participant is an issue agent or a paying

agent, also on behalf of the issuers it represents, the rules for opening an access account by such person and the rules for authentication are set out in the Rules of Access to the IT Systems of Krajowy Depozyt Papierów Wartościowych adopted by a resolution of the Management Board of Krajowy Depozyt Papierów Wartościowych.

2. A person referred to in subpara. 1 may get access to the applications referred to in § 1b subpara. 1 as:

1/ a user – in the case of a person authorised to communicate directly with KDPW on behalf of a participant and, if the participant is an issue agent or a paying agent, also on behalf of the issuers it represents;

or

2/ an administrator – in the case of a person authorised to grant other persons who apply for access to an application as a user the authorisation to communicate directly with KDPW on behalf of the participant and, if the participant is an issue agent or a paying agent, also on behalf of the issuers it represents, and to revoke such authorisations by granting or revoking, respectively, their access to the application.

3. When getting access to the Board - Voting application, the issuer shall authorise at least one person to act on its behalf in the application as an administrator.

4. Applications for access to the Board - Voting application on behalf of an issuer as an administrator shall only be accepted or rejected by KDPW, and applications for such access as a user shall only be accepted or rejected by a person authorised by the issuer to use the application as an administrator, subject to subpara. 5.

5. An application for access to the Board - Voting application on behalf of an issuer as a user, submitted by a person who is the only person authorised to use the application on its behalf as an administrator, shall be accepted or rejected by KDPW.

6. Access of a person authorised to use the Board - Voting application as an administrator may only be withdrawn by KDPW, and access of a person authorised to act as a user may only be withdrawn by a person authorised by the participant to act as an administrator or by KDPW.

7. The power of attorney referred to in § 33a subpara. 3 or § 33b subpara. 2 of the KDPW Rules shall enable the persons authorised by the participant with the participation type of issue agent or paying agent to act on its behalf to submit and receive, in relations with KDPW, declarations and information on behalf of the issuer-principal and it shall also include the right to appoint further proxies.

§ 1d

KDPW may make a technical interruption in the operation of the applications referred to in § 1b subpara. 1.”;

3/ § 3c shall be revoked;

4/ § 118 shall be revoked;

5/ § 121 shall be replaced by the following:

“§ 121

1. The issuer shall notify KDPW of the amount of the dividend allocated for each share as well as of dates D and W immediately after adoption of the resolution, but no later than day D-2. This information shall be sent by completing and sending, by means of the Benefits Payment application, the notification form available in it. The issuer shall be liable for the authenticity of the information and for the manner in which it corresponds with the resolution of the relevant governing body of the company on the payment of a dividend.

2. Day W shall be no earlier than day D+3.

3. No later than Day D, the issuer in addition shall specify:

a/ to KDPW, no later than 17:00, by means of the Benefits Payment application, information on the number of shares for which the dividend shall not be paid or shall be paid without using KDPW as intermediary and the number of the entity account on which these shares are to be registered in KDPW,

b/ to participants managing the securities accounts or omnibus securities accounts for the issuer's own shares or other shares for which dividend shall not be paid or shall be paid without using KDPW as intermediary, the number of such shares.”;

6/ § 125 subpara. 1 and 2 shall be replaced by the following:

“1. Not later than 9:00 on day W-2, participants for which KDPW manages securities accounts, entitled to dividends from securities registered in such accounts, shall provide KDPW with any information and documents which could impact KDPW's performance of the obligations of withholding agent of the corporate income tax arising in connection with the dividend payment, including documents confirming the right not to withhold the tax or to use a tax rate different than the basic rate, prepared in writing or in other format as required under the applicable provisions of tax law.

2. Not later than 9:00 on day W-2, participants for which KDPW manages omnibus securities accounts shall provide KDPW with a list of names of persons entitled to dividends from securities registered on such accounts containing all the details relating to these persons necessary for the proper performance of the obligations imposed by provisions of law on their withholding tax agent relevant for the tax due on dividend income, and indicating the number of securities owned by each of them at the end of day D. If, on the basis of the applicable provisions of law, and in particular according to the applicable international agreements on the avoidance of double taxation, these persons are exempted from the payment of withholding tax on dividend income, or are obliged to pay the income tax at a rate different than the basic rate, there should also be included together with the list the relevant documents confirming the right not to withhold the tax or to use a tax rate different than the basic rate, prepared in writing or in other format as required by the applicable provisions of tax law.”;

7/ § 126 shall be replaced by the following:

“§ 126

Not later than day D+1, KDPW shall provide the issuer, by means of the Benefits Payment application, with a request to deposit cash to be used when the right to the dividend is exercised.”;

8/ in § 132:

a/ subpara. 2 and 3 shall be replaced by the following:

“2. If entitlements are to be paid also from investment certificates registered on a securities account managed in KDPW for a direct participant, such participant shall, no later than 9:00 on day W-2, provide KDPW with all information and documents which may impact KDPW's performance of the obligations of the withholding agent of corporate income tax arising in connection with the payment of such entitlements, including documents confirming the right not to withhold such tax or to use a tax rate different than the basic rate, prepared in writing or in other format as required under the applicable provisions of tax law.

3. No later than 9:00 on day W-2, direct participants for which KDPW manages omnibus securities accounts shall send KDPW a list of names of persons entitled to receive the entitlement payment from investment certificates registered on omnibus securities accounts managed for them in KDPW, containing all the detailed information relating to these persons, which is necessary properly to perform the legal obligations imposed on income tax withholding agents, and indicating the number

of investment certificates held by each of those persons on day D. If on the basis of the applicable provisions of law, and in particular according to the applicable international agreements on the avoidance of double taxation, these persons are exempted from the payment of income tax on such entitlements, or are obliged to pay the income tax at a rate different than the basic rate, there should also be included together with the list the relevant documents prepared in writing or in other format as required under the applicable provisions of tax law, confirming the right not to withhold such tax or to use a tax rate different than the basic rate.”;

b/ subpara. 7 shall be replaced by the following:

“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 13.00 on day W.”;

9/ in § 134:

a/ subpara. 2 shall be replaced by the following:

“2. Not later than day D-2, the issuer – or in instances where the issuer uses a payment agent as intermediary – the payment agent, shall inform KDPW of the dates of days D and W, as well as the amount of entitlements (including entitlements deriving from redemption) for each security. Day W shall fall not earlier than on day D+3. This information shall be delivered by completing and sending, by means of the Benefits Payment application, the notification form available in it.”;

b/ subpara. 2b shall be replaced by the following:

“2b. No later than 17:00 on day D, the issuer – or, in instances where the issuer uses a payment agent as intermediary, then the payment agent may, by means of the Benefits Payment application, define the number of securities for which the interest payment or the execution of the redemption payment will be processed without using KDPW as intermediary. Such an announcement shall be deemed effective if the number of the entity account on which these securities are registered in KDPW is indicated.”;

c/ subpara. 8 and 9 shall be replaced by the following:

“8. Not later than 9:00 on day W-2, participants for which KDPW manages securities accounts, who are entitled to interest / discount from securities registered on these accounts, shall provide KDPW with any information and documents which could impact KDPW’s performance of the obligations of withholding agent of the corporate income tax arising in connection with the payment of interest / discount to foreign tax residents, including documents confirming that the right not to withhold the tax or to use a tax rate different than the basic rate while for discounts, confirming the price of the securities purchase in primary or secondary trading by the taxpayer, or the taxpayer’s testator or donor, prepared in writing or in other format as required under the applicable provisions of tax law. If the entitlements are paid from bonds issued by the State Treasury, the information and documents referred to in the preceding sentence shall be provided to KDPW not later than 12:00 on day W-1.

Not later than 9:00 on day W-2, participants for which KDPW manages omnibus securities accounts shall send KDPW a list of names of persons entitled to receive interest / discount from securities registered on these accounts, containing all the detailed information relating to these persons, which is necessary properly to perform the legal obligations imposed on withholding agents for income taxes, and indicating the number of securities to which title is held by each of those persons at the end of day D. If on the basis of the applicable provisions of law, and in particular according to the applicable international agreements on the avoidance of double taxation, these persons are exempted from the

payment of withholding tax on such income, or are obliged to pay the income tax at a rate different than the basic rate, there should also be included together with the list the relevant documents prepared in writing or in other format as required under the applicable provisions of tax law, confirming the right not to withhold the tax or to use a tax rate different than the basic rate, while for discounts, confirming the price of the securities purchase in primary or secondary trading by the taxpayer, or the taxpayer's testator or donor. If the entitlements are paid from bonds issued by the State Treasury, the information and documents referred to in the first and second sentence shall be provided to KDPW not later than 12:00 on day W-1.";

d/ subpara. 11 shall be replaced by the following:

"11. Not later than day D+1, KDPW shall provide the issuer - or in instances where the issuer uses a payment agent as intermediary, then the payment agent - with information about the cash amount to be used to pay out the interest / discount, or redemption of securities by means of the Benefits Payment application. The provisions of the first sentence shall not apply in instances where the issuer is the State Treasury.";

e/ subpara. 12a shall be replaced by the following:

"12a. 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. 11, 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. 13, on day W, the payment agent should send the confirmation not later than 13.00 on day W.";

f/ subpara. 14a and 15 shall be replaced by the following:

"14a. In instances where the provision of the notice, described in subpara. 2b, indicating that the processing of the payment following the redemption of a specific number of securities is to take place without using KDPW as intermediary, a pre-condition of the de-registration of these securities on day W from the entity account indicated in this notice is the delivery by the direct participant, for whom the account is managed, of a change of status instruction to blocking under this operation, not later than 15.30 on day W. The delivery by the direct participant of such an instruction to KDPW may only take place following the redemption of the securities to which the instruction relates, and if the payment for their redemption is not processed in full using this participant as intermediary, then the delivery of the aforementioned instruction may only take place following the receipt of confirmation of the execution of the payment from an entity authorised to receive it. In that case, subpara. 2 shall not apply.

15. In instances where the processing by the issuer of the securities redemption payment shall take place without KDPW acting as intermediary, and without submitting the information, described in subpara. 2b, the deregistration of these securities from the registration accounts managed in KDPW shall take place following the submission by the issuer of an annex to the issue letter or update document, indicating the number of securities redeemed and the number of the registration account on which these securities are registered and following the sending of a change of status instruction for these securities to blocked pending execution of the operation by the direct participant managing the securities account or the omnibus securities account on which these securities are registered. The provisions of the second sentence of subpara. 14a. shall apply to the sending of such instructions. In that case, subpara. 2 shall not apply.";

g/ subpara. 16 shall be added as follows:

"16. The provisions of subpara. 1 - 14a shall not apply to the payment of cash benefits arising from the redemption of bonds which are paid after the redemption date. In that case, the issuer shall inform

KDPW of the date of the cash transfer no later than the day preceding the cash transfer to KDPW. Such payment shall be made in accordance with Article 8 subpara. 6 and 7 of the Bond Act.”.

10/ in § 137:

a/ subpara. 3 shall be replaced by the following:

“3. The information described in subpara. 2 shall be delivered by completing and sending, by means of the Benefits Payment application, the notification form available in it.”;

b/ subpara. 9 shall be replaced by the following:

“9. On the basis of information contained in the instructions referred to in subpara. 7, KDPW shall make available to the issuer – or in instances where the issuer uses a payment agent as intermediary, then the payment agent – information about of the total number of securities presented for early redemption on day W, by means of the Benefits Payment application.”;

c/ subpara. 11 shall be replaced by the following:

“11. Not later than day W-1, KDPW shall provide the issuer – or in instances where the issuer uses a payment agent as intermediary, then the payment agent – information about the cash amount to be paid out for the early redemption of securities, providing the information by means of the Benefits Payment application. The provisions of the first sentence shall not apply in instances where the issuer is the State Treasury.

d/ subpara. 13 shall be replaced by the following:

“13. 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. 11, 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. 14, on day W, the payment agent should send the confirmation not later than 13.00 on day W.”;

11/ in § 139:

a/ subpara. 5 shall be replaced by the following:

“5. The information described in subpara. 2 shall be delivered by completing and sending, by means of the Benefits Payment application, the notification form available in it.”;

b/ subpara. 18 shall be replaced by the following:

“18. Not later than day W-1, KDPW shall provide the issuer – or in instances where the issuer uses a payment agent as intermediary, then the payment agent – information about the cash amount to be paid out for the early redemption of securities, by means of the Benefits Payment application.”;

c/ subpara. 20 shall be replaced by the following:

“20. 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. 18, 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. 21, on day W, the payment agent should send the confirmation not later than 13.00 on day W.”;

12/ § 142 shall be revoked;

13/ § 164 shall be revoked;

14/ the introductory sentence of § 168 subpara. 1 shall be replaced by the following:

“1. Cash paid as payment for shares of a new issue shall be transferred by KDPW to the issuer within two days of the receipt by KDPW of a declaration by the issuer that the increase of its share capital has been registered by the registry court together with a current transcript from the company register confirming that fact and a copy of the notarial deed containing a statement that the amount of the share capital is stated in the articles of association, if the issuer's board has made such a statement or, if the issuer made a declaration in the prospectus connected with the public offering to the effect that it intends to apply on the basis of the prospectus for the admission of the shares of a new issue to trading on the regulated market, then within two days after.”;

15/ § 170 subpara. 3 shall be replaced by the following:

“3. The information described in subpara. 1 shall be submitted by completing and sending, by means of the Benefits Payment application, the notification form available in it.”;

16/ § 173 shall be replaced by the following:

“§ 173

On day U, on the basis of information contained in the instruction described in § 172 subpara.1, KDPW shall provide the issuer - or in instances where the issuer uses a payment agent as intermediary, then the payment agent - with information on the total number of investment certificates presented for redemption on day T, by means of the Benefits Payment application.”;

17/ in § 174a:

a/ subpara. 1 shall be replaced by the following:

“1. KDPW shall provide the issuer - or in instances where the issuer uses a payment agent as intermediary, then the payment agent - with information about the cash amount to be used to pay out the redemption of investment certificates, by means of the Benefits Payment application.”;

b/ subpara. 3 shall be replaced by the following:

“3. 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. 1, 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. , on day W, the payment agent should send the confirmation not later than 13.00 on day W.”;

18/ in § 174b:

a/ subpara. 5 shall be replaced by the following:

“5. The information described in subpara. 3 shall be delivered by completing and sending, by means of the Benefits Payment application, the notification form available in it.”;

b/ subpara. 18 shall be replaced by the following:

“18. No later than day W-1, KDPW shall provide the issuer – or in instances where the issuer uses a payment agent as intermediary, then the payment agent – information about the cash amount to be transferred to KDPW, by means of the Benefits Payment application.”;

c/ subpara. 20 shall be replaced by the following:

“20. 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. 18, 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. 21, on day W, the payment agent should send the confirmation no later than 13.00 on day W.”;

19/ in § 174c:

a/ subpara. 2 shall be replaced by the following:

“2. No later than on day D-5, the issuer – and in instances where the issuer uses a payment agent as intermediary – the payment agent, shall inform KDPW of day D and day W and the unit redemption price of the investment certificates. Day W may not be earlier than the fifth day following day D. Such information shall be delivered by completing and sending, by means of the Benefits Payment application, the notification form available in it.”;

b/ subpara. 5 shall be replaced by the following:

“5. No later than on day D, the issuer – and in instances where the issuer uses a payment agent as intermediary – the payment agent may define the number of investment certificates for which the execution of the redemption payment will be processed without using KDPW as intermediary, by means of the Benefits Payment application. Such an announcement shall be deemed effective if the number of the entity account on which these investment certificates are registered in KDPW is indicated.”;

c/ subpara. 11 shall be replaced by the following:

“11. No later than day D+1, KDPW shall provide the issuer – or in instances where the issuer uses a payment agent as intermediary, then the payment agent – information about the cash amount to be paid out for the redemption of the investment securities, to be transferred to KDPW, by means of the Benefits Payment application.”;

d/ subpara. 13 shall be replaced by the following:

“13. 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. 11, 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. 14, on day W, the payment agent should send the confirmation no later than 13.00 on day W.”;

20/ § 185 subpara. 1 shall be replaced by the following:

“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.”;

21/ § 190 subpara. 2 - 4 shall be replaced by the following:

“2. On the basis of information on proxies designated by individual persons to attend a general meeting of an issuer that is a listed company contained, respectively, in the lists referred to in § 142 subpara. 3a of the KDPW Rules, and the information referred to in § 188 subpara. 2, or in the notices, referred to in § 142b subpara. 1-3 of the KDPW Rules, and submitted to KDPW in accordance with the provisions

of § 188 subpara.3, KDPW shall prepare a summary list containing information on these proxies and shall make it available to the issuer that is a listed company by means of the General Meetings application.

3. On the basis of information on the manner in which votes are exercised by each authorised person, contained, respectively, in the lists referred to in § 142 subpara.3a of the KDPW Rules, and the information referred to in § 188 subpara. 2, or in the notices, referred to in § 142b subpara.1-3 of the KDPW Rules, and submitted to KDPW in accordance with the provisions of § 188 subpara.4, KDPW shall prepare a summary list containing information on the manner in which votes are exercised by each authorised person and shall make it available to the issuer that is a listed company by means of the General Meetings application.

4. On the basis of information on the manner each authorised person will be participating in the general meeting, contained, respectively, in the lists referred to in § 142 subpara.3a of the KDPW Rules, and the information referred to in § 188 subpara. 2, or in the notices, referred to in § 142b subpara.1-3 of the KDPW Rules, KDPW shall prepare a summary list containing information on the declared manner in which the right to attend in the general meeting by each authorised person shall be exercised and shall make it available to the issuer that is a listed company by means of the General Meetings application.”;

22/ § 190a subpara. 1 shall be replaced by the following:

“1. An issuer that intends to use the IT system described in § 142a subpara. 1 of the KDPW Rules to enable remote voting at a general meeting shall inform KDPW of this by completing and sending, by means of the General Meetings application, the notification form, described in § 185 subpara. 1, containing additional information necessary to perform such voting.”;

23/ § 190ca shall be replaced by the following:

“§ 190ca

In order for an issuer to be able to use the IT system, described in § 142e subpara.1 of the KDPW Rules, for the purpose of casting votes at a management or supervisory board meeting, the issuer must first complete an application form made available in the Board – Voting application.”;

24/ § 190d subpara. 1 shall be replaced by the following:

“1. An issuer that is a listed company and which intends to collect information enabling the identification of shareholders and determining the numbers of shares they hold according to the balance on a given date, using KDPW as intermediary in accordance with Article 68j subpara. 3 of the Law on trading in financial instruments, shall submit a request to KDPW for making this information available. The submission of such a request may only take place by completing and sending, by means of the Shareholder Identification application, the notification form available in it.”;

25/ § 190g subpara. 1 shall be replaced by the following:

“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. 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.”;

26/ § 190j subpara. 1 shall be replaced by the following:

“1. The submission of a request to provide the information referred to in Article 328¹³ § 1 point 1-4 and in § 2 of the Commercial Company Code has been submitted by an issuer that is a company established in the territory of the Republic of Poland that is not a public company, or by a direct participant being the shareholder of such a company and authorised to receive this information on the basis of shares registered on the securities account managed in KDPW, as well as the preparation and submission by a direct participant of the instruction, referred to in § 142f subpara.2 of the KDPW Rules, may only take place by completing and sending, by means of the Shareholder Identification application, the notification form available in it.”;

27/ § 218 subpara. 3 shall be replaced by the following:

“3. In instances described in subpara. 2 point 2 and 4, the termination of an agreement for the registration of shares shall take place 14 calendar days from the date of the submission by the issuer of the application, referred to in subpara. 1.”;

28/ § 219 subpara. 1 shall be replaced by the following:

“1. The withdrawal from the depository of securities whose legal existence is not dependent on being entered in the relevant court or administrative register and whose legal existence is terminated on their buyout by the issuer, shall take place on the basis of an application submitted by the issuer and the issue letter relevant to those securities, or an document updating the information contained in the form described in § 65 subpara. 5 of the KDPW Rules, indicating the number of securities purchased by the issuer and the number of the registration account on which they are registered, managed by KDPW on behalf of a direct participant managing a securities account for the issuer, or the relevant omnibus securities account, or for direct participants for which KDPW manages omnibus securities accounts, if the relevant account for the issuer is the omnibus securities account of that participant managed in KDPW.”;

29/ § 222 shall be replaced by the following:

“§ 222

If the shares to be cancelled are own shares acquired by the issuer, the issuer shall indicate in the annex to 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.”;

30/ in § 225, subpara. 3 shall be added as follows:

“3. If the nominal value is changed in connection with a partial redemption by the issuer without the intermediation of the KDPW, the issuer shall also attach information or documents confirming that the actions required to carry out the redemption have been completed and confirming that the cash benefits arising from the redemption of the bonds have been paid.”.

§ 2

The Resolution shall enter into force on 5 November 2022 with the exception of the amendments set out in § 1 points 5, 6, 8(a), 9(a) and 9(c) of the Resolution insofar as these amendments relate to the determination of days D or W, which shall enter into force on 1 December 2022.

Dr Paweł Górecki
Vice-President of the
Management Board

Sławomir Panasiuk
Vice-President of the
Management Board

Michał Stępniewski
Vice-President of the
Management Board