



# **DETAILED RULES FOR CALCULATING FEES**

**PAYABLE BY MEMBERS OF THE  
CLEARING AND SETTLEMENT HOUSE**

These rules come into force on 24 June 2026

Detailed rules for calculating fees payable by Members of the Clearing and Settlement House	Date of issue
Version no.: 4	24 June 2026

## Table of contents

<b>GENERAL PROVISIONS</b> .....	<b>3</b>
<b>RULES FOR CALCULATING FEES FOR MARKET MAKERS</b> .....	<b>4</b>
<b>FEES FOR OPENING AND MODIFYING A TRADING ACCOUNT (TA) AND A CLEARING ACCOUNT (CA)</b> .....	<b>5</b>
<b>ANNUAL FEE</b> .....	<b>5</b>
<b>CLEARING AND SETTLEMENT FEE</b> .....	<b>6</b>
<b>FEES FOR PARTICIPATION IN THE CLEARING GUARANTEE SYSTEM</b> .....	<b>6</b>
I. The fee on funds of Clearing and Settlement House Members held in the clearing guarantee system .....	6
A. Quarterly fee charged on the amount of cash contributed.....	6
B. Quarterly fee calculated on the contributed non-cash collateral other than bank guarantees: .....	6
II. The fee for registering non-cash collateral in the collateral register .....	8
III. The monthly fee for managing collateral contributed in the form of bank guarantees. ....	8
<b>FEES FOR TRAINING AND ACCESS TO THE TRAINING SYSTEM</b> .....	<b>8</b>
<b>OTHER FEES</b> .....	<b>9</b>
A. Fee for causing the suspension of the settlement of a physical delivery.....	9
B. Fee for a position transfer .....	9
C. Fees for access to the clearing system and electronic banking.....	9
<b>MISCELLANEOUS</b> .....	<b>10</b>

Detailed rules for calculating fees payable by Members of the Clearing and Settlement House	Date of issue
Version no.: 4	24 June 2026

## § 1

### GENERAL PROVISIONS

1. This document lays down the detailed procedure and rules for calculating fees payable by Members of the Clearing and Settlement House (hereinafter: "Clearing House") operated by the Izba Rozliczeniowa Giełd Towarowych S.A. (hereinafter: "IRGiT") in accordance with the Regulations of the Clearing and Settlement House (hereinafter: "CSH Regulations").
2. Unless defined otherwise herein, all capitalized terms have the meanings ascribed to them in the CSH Regulations.

## § 2

1. The obligation to pay the fees referred to in § 1 sec. 1 upon occurrence of the circumstances which, in accordance with the CSH Regulations, trigger such obligation. The amount of such obligation shall be determined in accordance with the CSH Regulations or, to the extent not governed in the CSH Regulations, in accordance with the principles set forth herein.
2. All fees contained in the Table of Fees and Charges of the CSH Regulations are presented on a net basis, meaning that value-added tax (VAT) shall be added on top of them in compliance with the applicable regulations when determining the amount of the obligation referred to in sec. 1.
3. Invoices shall be issued by IRGiT in compliance with the applicable laws, taking into account the principles set forth herein.
4. Invoices or, in the case of the need to issue duplicates, duplicate invoices, shall be delivered promptly to the entity required to pay the fee.
5. Invoices shall be issued and delivered in the form of structured invoices as referred to in Article 2 item 32a of the Act of 11 March 2004 on goods and services tax using the National e-Invoice System as referred to in that Act (hereinafter: "KSeF"), subject to the provisions of sections 6-8 below.
6. In the case of Settlement House Members with their registered offices outside Poland who have no fixed place of business in Poland for VAT purposes and do not have a Tax Identification Number in Poland used for the provision of services arising from the ECH Regulations, invoices shall be delivered via the Invoice Sharing Platform, accessible at <https://faktury.irgit.pl>, (hereinafter: "ISP") or to the e-mail address indicated by the entity obligated to pay the fee.

Detailed rules for calculating fees payable by Members of the Clearing and Settlement House	Date of issue
Version no.: 4	24 June 2026

7. If applicable law permits that an invoice can be issued without using KSeF, or a total outage of KSeF has occurred, invoices shall be issued in electronic form and delivered through the ISP or to the e-mail address specified by the entity obligated to pay the fee.
8. If a KSeF outage (unavailability) has occurred, or if it is not possible to issue an invoice in KSeF for other technical reasons, invoices shall be issued in accordance with the law, taking into account the appropriate offline mode with QR codes and sent to KSeF after the outage is remedied and delivered in accordance with the applicable provisions.
9. Electronic invoices, corrective invoices and duplicates of those electronic invoices, as well as visualizations of structured invoices and visualizations of corrections or duplicates of structured invoices, are made available by IRGiT via the ISP.

### **§ 3**

1. The IRGiT Management Board, acting in accordance with the CSH Regulations, is authorized, on the basis of a resolution to such effect, to suspend the collection or reduce the amount, including on a temporary basis, of any fee.
2. If the collection of a fee is suspended for a period set by the IRGiT Management Board, it means that the fee in question will not be collected during this period. After the end of the fee suspension period, the fee shall be charged and collected again by IRGiT in the full amount or, in the case of annual fees where the CSH Regulations so provide, on a pro rata basis.
3. If a fee is reduced for a period set by the IRGiT Management Board, it means that during this period the fee in question shall be collected in the amount specified by the IRGiT Management Board in the resolution providing for such reduction. After the end of the fee reduction period, the fee shall be charged and collected again by IRGiT in the full amount or, in the case of annual fees where the CSH Regulations so provide, on a pro rata basis.

### **§ 4**

#### **RULES FOR CALCULATING FEES FOR MARKET MAKERS**

1. Fees payable by entities discharging the function of market makers are charged in accordance with the terms of the "Agreement on Fees for a Market Maker".
2. In the event of the termination of the "Agreement on Fees for a Market Maker" during a calendar year, the fees shall be charged on general terms. The annual fee for participation in each market shall then be calculated pro rata to the remaining portion

Detailed rules for calculating fees payable by Members of the Clearing and Settlement House	Date of issue
Version no.: 4	24 June 2026

of the calendar year and shall be reduced by the fee that has already been paid by the pertinent entity (at the rate specified in the "Agreement on Fees for a Market Maker") in this respect.

## **§ 5**

### **FEES FOR OPENING AND MODIFYING A TRADING ACCOUNT (TA) AND A CLEARING ACCOUNT (CA)**

1. No fees shall be charged by IRGiT for the creation of a TA and CA in the process of obtaining or extending membership in the Clearing House, necessary for the pertinent entity to conduct activities in the respective market.
2. If an entity intends to conduct activity on client's account, in each such case IRGiT charges a fee for opening additional TA and CA accounts in the clearing system, dedicated to an activity other than that conducted on the entity's own account. Fees shall be charged separately for the TA and CA in the amount specified in the Table of Fees and Charges.
3. The fees shall be payable within 14 days from the date of issue of the invoice.

## **§ 6**

### **ANNUAL FEE**

1. Annual fees in the amount specified in the Table of Fees and Charges shall be charged to Clearing and Settlement House Members who have entered into a membership agreement.
2. VAT invoices for such annual fees shall be issued within 30 days of the beginning of the calendar year for which the fee is charged and shall be payable within 14 days of the date of issue.
3. VAT invoices for new Clearing and Settlement House Members or entities amending their membership agreement shall be issued within 14 days of the date of the IRGIT Management Board's adoption of a resolution on the acceptance of the application to enter into or amend the relevant membership agreement and shall be payable within 14 days of the date of issue.
4. The annual membership fee from Clearing and Settlement House Members entering into a membership agreement during a given calendar year shall be charged in the full amount regardless of the date of execution of the membership agreement.
5. The annual fees are not refundable in the event of suspension of membership or termination of the membership agreement.

Detailed rules for calculating fees payable by Members of the Clearing and Settlement House	Date of issue
Version no.: 4	24 June 2026

## **§ 7**

### **CLEARING AND SETTLEMENT FEE**

1. IRGiT charges fees for the registration, clearing and settlement of transactions in the amount specified in the Table of Fees and Charges (broken down by financial instrument). The Table of Fees and Charges specifies the clearing unit.
2. The fees for the registration, clearing and settlement of transactions are charged on a monthly basis and are payable by Clearing and Settlement House Members who are parties to the clearing.

## **§ 8**

### **FEES FOR PARTICIPATION IN THE CLEARING GUARANTEE SYSTEM**

#### **I. The fee on funds of Clearing and Settlement House Members held in the clearing guarantee system**

##### **A. Quarterly fee for the amount of cash contributed**

1. The fee is calculated on the basis of the arithmetic mean of the value of the cash held in the clearing guarantee system by the Clearing and Settlement House Member according to the balance on each day of the calendar quarter.
2. In the case of cash contributed as payments to the default fund, the mean referred to in sec. 1 is calculated on the basis of the values determined for a given Clearing and Settlement House Member in the reports on default fund contribution updates for the periods between the respective dates of contribution to the default fund, excluding income from the investment of the fund's resources.
3. The fee is charged in accordance with the rate specified in the Table of Fees and Charges. The rate of the fee specified in the Table of Fees and Charges is an annual rate.
4. VAT invoices are issued to each Clearing and Settlement House Member on a quarterly basis and are payable within 14 days from the date of issue.

##### **B. Quarterly fee for the recognized non-cash collateral:**

1. The base for calculating the fee is the arithmetic mean of the value of assets of the respective type recognized by IRGiT as collateral and held by the Clearing and Settlement House Member in the clearing guarantee system, according to the balance on each day of the calendar quarter.

Detailed rules for calculating fees payable by Members of the Clearing and Settlement House	Date of issue
Version no.: 4	24 June 2026

2. The fee is charged in accordance with the rate specified in the Table of Fees and Charges. The rate of the fee specified in the Table of Fees and Charges is an annual rate.
3. VAT invoices are issued to each Clearing and Settlement House Member on a quarterly basis and are payable within 14 days from the date of issue.

**C. Transfer of bank costs related to the cash contributed by the Clearing and Settlement House Member to the clearing guarantee system**

1. Where IRGiT incurs bank costs related to the management, holding or investing of cash contributed by Clearing and Settlement House Members to the clearing guarantee system, the IRGiT Management Board may, in accordance with the CSH Regulations, obligate the Clearing and Settlement House Members to reimburse the IRGiT for such costs. The costs subject to reimbursement are the costs resulting from the negative interest rate, bank commissions, fees for keeping a high account balance and other fees that have a comparable effect and are charged by banks on such cash.
2. The decision to obligate the Clearing and Settlement House Members to reimburse IRGiT for the costs referred to in sec. 1 shall be made by the IRGiT Management Board promptly after their amounts have been calculated by the bank and shall be immediately communicated to the Clearing and Settlement House Members.
3. Fee for the transfer of the banking costs referred to in sec. 1 shall be calculated by distributing the costs incurred by IRGiT in this respect among the Clearing and Settlement House Members, pro rata to the amount of cash contributed by the respective Clearing and Settlement House Member to the clearing guarantee system in the period for which the bank fees have been charged. The IRGiT Management Board may refrain from charging a fee for the transfer of banking costs related to the cash contributed by the Clearing and Settlement House Member to the clearing guarantee system if its net amount is not greater than PLN 10.
4. Invoices for the transfer of bank costs shall be issued promptly after the fee has been charged in accordance with the rules set forth in sec. 3 and shall be payable within 14 days from the date of issue of the invoice.

Detailed rules for calculating fees payable by Members of the Clearing and Settlement House	Date of issue
Version no.: 4	24 June 2026

## **II. The fee for registering non-cash collateral in the collateral register**

1. The fee for registering non-cash collateral in the collateral register is calculated in accordance with the Table of Fees and Charges.
2. The fee in the amount specified in the Table of Fees and Charges is charged for each registration of new collateral in the Register of Non-Cash Collateral, taking into account changes made to the Register of Non-Cash Collateral resulting from annexes to the pertinent agreements or bank guarantees.
3. The fee is calculated separately for clients of the Clearing and Settlement House Member. In such cases, invoices are issued to the Clearing and Settlement House Member and contain an itemized breakdown for each client.
4. Invoices are issued on a quarterly basis and are payable within 14 days from the date of issue.

## **III. The monthly fee for managing collateral contributed in the form of bank guarantees.**

1. The monthly fee for managing collateral contributed in the form of bank guarantees is calculated in accordance with the Table of Fees and Charges.
2. The fee in the amount specified in the Table of Fees and Charges is charged for each month in which the Clearing and Settlement House Member or the Clearing and Settlement House Member's client held collateral in the form of bank guarantees entered in the Register of Non-Cash Collateral.
3. The fee is calculated separately for clients of the Clearing and Settlement House Member. In such cases, invoices are issued to the Clearing and Settlement House Member and contain an itemized breakdown for each client.
4. Invoices are issued on a quarterly basis and are payable within 14 days from the date of issue.

## **§ 9**

### **FEES FOR TRAINING AND ACCESS TO THE TRAINING SYSTEM**

1. The Clearing House is entitled to charge fees for the provision of training services, including:
  - a) the fee for preparing and carrying out, at the request of the Clearing and Settlement House Member, clearings in the training system in the amount specified in the Table of Fees and Charges,
  - b) fees for other types of training services.

Detailed rules for calculating fees payable by Members of the Clearing and Settlement House	Date of issue
Version no.: 4	24 June 2026

2. The fees referred to in sec 1(a) shall be charged for each day of access to the training system in the amount specified in the Table of Fees and Charges.
3. The rules, amounts and dates of payment of the fees referred to in sec. 1(b) shall be set by the IRGiT Management Board.
4. VAT invoices for the provision of training services shall be issued by IRGiT within 14 days of the date of completion of the training session and shall be payable within 14 days from the date of issue of the invoice.

## **§ 10**

### **OTHER FEES**

#### **A. Fee for causing the suspension of the settlement of a physical delivery**

1. The settlement of a physical delivery is suspended if, as a result of a transaction on financial instruments executed in a trading venue operated by the Polish Power Exchange, the entity required to ensure an appropriate number of financial instruments in the pertinent account of the pertinent register fails to fulfill this requirement on the date of settlement of the physical delivery.
2. In the event of the suspension of a settlement, the fee for causing such suspension of settlement is calculated in accordance with the rules described in the Table of Fees and Charges, where the settlement suspension period is counted until and including the day preceding the date of delivery of the commodity.

#### **B. Fee for a position transfer**

1. The fee for a position transfer between trading accounts is charged in the amount specified in the Table of Fees and Charges for each transferred transaction.
2. Invoices shall be issued within 14 days from the date of the transfer and shall be payable within 14 days from the date of issue of the invoice.

#### **C. Fees for access to the clearing system and electronic banking**

1. IRGiT charges annual fees for each established case of access beyond three cases in accordance with the Table of Fees and Charges, as at 1 January of a given calendar year. The fees are charged separately for access to the clearing system and to the electronic banking system.
2. If a Clearing and Settlement House Member conducts activity on its own account and at the same time on the account of its clients, the annual fees for access to

Detailed rules for calculating fees payable by Members of the Clearing and Settlement House	Date of issue
Version no.: 4	24 June 2026

the clearing system and for access to the CHPB electronic banking system are charged separately for these two types of activity, i.e. the Clearing and Settlement House Member is entitled to three gratuitous cases of access (separately to the clearing system and to the electronic banking system of the Settlement Bank) to serve the activity on its own account and to serve the activity other than activity conducted on its own account.

3. In the event of establishing an additional case of access subject to a fee during the course of a given calendar year, IRGiT charges the fee in the full amount and issues a VAT invoice.
4. The annual fees for access to the IRGiT clearing system and to the Settlement Bank's electronic banking system are non-refundable in the event of cancellation of access during the calendar year.
5. VAT invoices for the annual fees for access to the IRGIT clearing system and to the Settlement Bank's electronic banking system are issued within 30 days of the beginning of the calendar year for which the fee is charged and are payable within 14 days of the date of their issue.

## **§ 11**

### **MISCELLANEOUS**

1. IRGiT may amend or modify this document at any time.
2. In the event of any amendments to this document, IRGiT shall inform Clearing and Settlement House Members of such amendments on its website.