

Resolution No. 09/06/02/2022

adopted by the IRGiT SA Management Board

on 10 February 2022

on transfer of financial resources accumulated on transaction margin sub-accounts and collateral margin sub-accounts in the Settlement Bank

Acting pursuant to § 5 section 5 of the Detailed Clearing and Settlement Rules of the Exchange Clearing House, aiming to limit the costs of functioning of the clearing guarantee system, the Management Board of IRGiT SA ("Company"), hereby resolves as follows:

§ 1

1. On 28 February 2022, the financial resources of the Clearing House Members accumulated on transaction margin sub-accounts and collateral margin sub-accounts in the Settlement Bank ("Settlement Bank") shall be transferred for a specific time, until 1 February 2022, to a collective account of the Clearing House maintained in a bank other than the Settlement Bank.
2. On 28 February 2022 the transaction limit shall be set on the basis of the monetary assets paid to the transaction margin sub-account dedicated to the given Clearing House Member according to the balance from 08:30 a.m. at 28 February 2022 and the contributed non-monetary assets. The payments of the Clearing House Members in the form of monetary assets increasing the transaction limit on 28 February 2022, after the above-mentioned time, shall not be taken into account in determining the level of the transaction limit on that day, unless this is required for the safety of clearing.
3. On 28 February 2022, the settlement on account of update of the collateral margins shall be suspended and, as a consequence, the payment order execution schedule, constituting an attachment to the Detailed Clearing and Settlement Rules of the Exchange Clearing House, shall change.
4. The provisions of sec. 1-3 shall not apply to Clearing House Members who have obtained the consent referred to in §11 section 2 of the Regulations of the Exchange Clearing House (Commodity Market) and Clearing House Members whose receivables are transferred to the transaction margin sub-account in the Settlement Bank assigned to them.

§ 2

1. On 28 February 2022, the fulfilment of orders submitted by Clearing House Members to pay out cash contributed as a transaction margin will be suspended.
2. The provisions of sec. 1 shall not apply to Clearing House Members who have obtained the consent referred to in §11 section 2 of the Regulations of the Exchange Clearing House (Commodity Market).

§ 3

The Resolution shall come into force on 28 February 2022.

Andrzej Kalinowski

President of the Management Board

Łukasz Goliszewski

Vice-President of the Management Board