Resolution No. 1402/2023

of the Warsaw Stock Exchange Management Board

dated 18 December 2023

amending Resolution No. 1068/2019 of the Exchange Management Board

dated 10 October 2019 (as amended)

§ 1

Acting pursuant to § 20(5) of the Exchange Articles of Association and § 174a to § 174c of the Exchange Rules, the Exchange Management Board resolves to add § 4a after § 4 in Resolution No. 1068/2019 of the Warsaw Stock Exchange Management Board dated 10 October 2019 concerning the Liquidity Support Programme and the Lower Liquidity Space (as amended), as follows:

"§ 4a

Where specifically justified, the Exchange Management Board may decide not to classify shares whose trading has a low liquidity level in the Lower Liquidity Space if, in more than one half of the trading sessions referred to in § 2 sub-paragraph 2 (excluding the period when trading in the shares is suspended), the number of transactions in the shares of the company on the electronic order book is equal to or greater than 5 transactions per session.".

§ 2

The amendments referred to in § 1 of this Resolution shall come into force as of the date of its adoption, with the proviso that they shall also apply to the periodic verification and classification of shares in the Lower Liquidity Space made in the fourth quarter of 2023.