

Resolution No. 1358/2024
of the Warsaw Stock Exchange Management Board
dated 31 October 2024
amending the Alternative Trading System Rules

Pursuant to § 20(5) of the Exchange Articles of Association and § 27 of the Alternative Trading System Rules, the Exchange Management Board resolves as follows:

§ 1

Exhibit 2 to the Alternative Trading System Rules ("Rules of Financial Instrument Trading in the Alternative Trading System on NewConnect and Catalyst") shall be amended as follows:

- 1) § 138 shall be repealed;
- 2) § 141 shall be replaced by the following:

"§ 141

The agent Market Member must, by the response date, submit to the Exchange a schedule showing the number and aggregate size of broker's orders to be executed as part of the offer submitted by individual Market Members. This schedule shall be provided in an electronic form agreed with the Exchange."

- 3) § 143 shall be replaced by the following:

"§ 143

1. On the response date, in order to execute the offer, Market Members submit in the alternative trading system broker's orders whose volume matches the schedule referred to in § 141.
2. The broker's orders and the schedule referred to in sub-paragraph 1 are submitted in the alternative trading system through 4brokernet (on terms set out by the Exchange).";

- 4) § 144(3) shall be replaced by the following:

"3. The limit price of the broker's orders referred to in § 143 is determined with a precision of 0.01 of the trading currency.";

- 5) § 145 shall be replaced by the following:

“§ 145

A transaction resulting from a tender offer for shares listed in the alternative trading system is made when an appropriate record is made in the Exchange transaction system, provided that it complies with the provisions of this Section and other regulations applicable in the alternative system.”;

- 6) after § 146, Section 6 (“Share purchase transactions”) shall be added as follows:

“Section 6

Share purchase transactions

§ 146a

1. The broker orders for shares traded in the alternative trading system subject to purchase by the issuer of the shares, purchased based on an invitation to offer shares for sale or an announcement to the same effect other than a tender offer, shall be written out by a Market Member and such orders may include more than one client’s order each.
2. Transactions based on the orders referred to in sub-paragraph 1 shall be concluded outside the continuous trading system and the single-price auction system.

§ 146b

1. The broker orders for shares traded in the alternative trading system subject to purchase by an entity other than the issuer of the shares, purchased based on an invitation to offer shares for sale or an announcement to the same effect other than a tender offer, shall be written out by a Market Member and such orders may include more than one client’s order each.
2. Transactions based on the orders referred to in sub-paragraph 1 shall be concluded outside the continuous trading system and the single-price auction system.

§ 146c

1. Upon consultation with the Exchange, a Market Member providing agency services in executing purchase transactions in shares traded in the alternative trading system (hereinafter the agent Market Member) fixes the date and the time by which broker orders should be submitted in the

alternative trading system to execute such transactions and informs trading participants thereof.

2. The execution date of share purchase transactions referred to in sub-paragraph 1 results from an application to be submitted to the Exchange, including in particular:
 - a) the designation of the shares subject to the purchase transaction (name, ISIN code),
 - b) the number and price of the shares subject to the purchase transaction,
 - c) the planned execution date of the purchase transaction,
 - d) the planned settlement period of the purchase transaction.
3. The application referred to in sub-paragraph 2 should be submitted to the Exchange no later than two business days before the planned purchase transaction execution date.

§ 146d

The Exchange Management Board or an Exchange staff member authorised by the Exchange Management Board may object to the planned purchase transaction execution date within one business day of receipt of the application referred to in § 146c.

§ 146e

The agent Market Member must, by the purchase transaction execution date, submit to the Exchange a schedule showing the number and aggregate size of broker orders to be executed as part of the purchase transaction submitted by individual Market Members. This schedule shall be provided in an electronic form agreed with the Exchange.

§ 146f

1. Broker orders submitted in the alternative trading system in order to execute the purchase transaction must match the schedule referred to in § 146e.
2. Where any discrepancies occur between the broker orders submitted in the alternative trading system and the schedule referred to in § 146e, the Market Member must immediately adjust the submitted order. Failing this, the broker order becomes void.

§ 146g

1. On the purchase transaction execution date, in order to execute the purchase transaction, Market Members submit in the alternative trading system broker orders whose volume matches the schedule referred to in § 146e.
2. The broker orders referred to in sub-paragraph 1 are submitted in the alternative trading system through 4brokernet (on terms set out by the Exchange).

§ 146h

1. The broker orders referred to in § 146g are valid only on the purchase transaction execution date.
2. All broker orders referred to in § 146g must be limit orders and may not include validity designations or types or additional conditions of execution.
3. The limit price of the broker orders referred to in § 146g is determined with a precision of 0.01 of the currency of listing.

§ 146i

An transaction resulting from the execution of a purchase transaction is made when an appropriate record is made in the Exchange transaction system, provided that it complies with the provisions of this Section and other regulations applicable in the alternative trading system.

§ 146j

Immediately after a purchase transaction is made, the agent Market Member must inform the general public of the number of shares that were traded.”.

§ 2

§ 3 of Exhibit 7 to the Alternative Trading System Rules (“Fees in the Alternative Trading System on NewConnect and Catalyst”) shall be amended as follows:

- 1) the heading of point 3.1 shall be replaced by the following:
“3.1 Tender offer in the substantial purchase of shares procedure and share purchase transactions (subject to point II)”;
- 2) point 3.1.1 shall be replaced by the following:

3.1.1.	One-off fee for announcement of a tender offer or a share purchase transaction to be executed in the alternative trading system	PLN 7 000
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§ 2

This Resolution shall come into force on 18 November 2024.