

Resolution No. 1234/2025  
of the Warsaw Stock Exchange Management Board  
dated 25 September 2025

concerning the extension of the period of the applicability  
of incentive programmes for entities performing market maker duties

§ 1

1. Pursuant to § 20(5) of the Exchange Articles of Association and § 84(1a) and § 178 of the Exchange Rules, the Exchange Management Board resolves to extend until 30 April 2026 the period of the applicability of the following resolutions:
  - 1) Resolution No. 6/2018 of the Warsaw Stock Exchange Management Board dated 3 January 2018 (as amended) concerning a Maker/Taker incentive programme for entities performing market maker duties;
  - 2) Resolution No. 7/2018 of the Warsaw Stock Exchange Management Board dated 3 January 2018 (as amended) concerning an Advanced Market Maker (cash market) incentive programme for entities performing market maker duties;
  - 3) Resolution No. 8/2018 of the Warsaw Stock Exchange Management Board dated 3 January 2018 (as amended) concerning the Advanced Market Maker (derivatives market) incentive programmes for entities performing market maker duties.
2. In the Resolutions of the Exchange Management Board referred to in sub-paragraph 1, the phrase "and remain in force until 31 October 2025, unless the Exchange Management Board shall decide to extend the period of its applicability" shall be replaced by the phrase "and remain in force until 30 April 2026, unless the Exchange Management Board shall decide to extend the period of its applicability".

§ 2

This Resolution shall come into force on 1 November 2025.