

Resolution No. 14/1835/2021
of the Supervisory Board of the Warsaw Stock Exchange
dated 29 March 2021
amending the Exchange Rules

Pursuant to § 18(2)(9) of the Exchange Articles of Association, the Exchange Supervisory Board hereby resolves as follows:

§ 1

§ 29 of the Exchange Rules, adopted in Resolution No. 1/1110/2006 of the Supervisory Board of the Warsaw Stock Exchange dated 4 January 2006 (as amended), shall be amended as follows:

1) sub-paragraph 3 shall be replaced by the following:

“3. To ensure availability of exhaustive information concerning the current status of compliance with the rules of corporate governance referred to in sub-paragraph 1, the issuer shall publish a report indicating which rules the issuer complies with and which rules the issuer does not comply with on a permanent basis. Concerning rules which the issuer does not comply with, such report shall contain a detailed explanation of the circumstances of and reasons for non-compliance with such rule. If the status of compliance with rules changes or circumstances arise which justify changes to the content of the explanation concerning non-compliance or the manner of compliance with a rule, the issuer shall immediately update a previously published report.”;

2) sub-paragraphs 3a and 3b shall be added after sub-paragraph 3 as follows:

“3a. If a specific corporate governance rule is breached incidentally, the issuer shall immediately publish a report concerning that fact, indicating the circumstances of and the reasons for the breach of that rule and an explanation of how the issuer intends to remove effects, if any, of not having applied a given rule or what steps it intends to take to mitigate the risk of the rule not being applied in the future, and indicating whether the rule has been breached incidentally in the last two years.

3b. The Exchange Management Board shall define the specific scope, form, and manner of the publication of reports referred to in sub-paragraphs 3 and 3a.”.

§ 2

1. Subject to sub-paragraph 2, the amendments to the Exchange Rules referred to in § 1 hereof shall come into force two weeks after their publication for information of trading participants but no earlier than 1 July 2021, subject to the approval of such amendments by the Polish Financial Supervision Authority.
2. Issuers of shares, convertible bonds and pre-emptive right bonds which are admitted to trading on the exchange shall first publish the report of compliance with the corporate governance rules referred to in § 29(3) of the Exchange Rules as amended by this Resolution no later than 31 July 2021.