APPENDIX 2 TO THE AGREEMENT FOR USE OF REFERENCE RATES

Table of Charges of the Administrator

Valid since May 1st, 2018 (appendix to Resolution no. 14/2018 of the Management Board of GPW Benchmark S.A. of April 17th, 2018)

I. General provisions

1. The Table of Charges of the Administrator specifies the License Fee amount payable to the Administrator based on the Agreement for Use of Reference Rates (hereinafter referred to as the "**Agreement**") and the principles of its calculation and payment.
2. The charges specified in this document are annual, payable for the period of a calendar year.
3. The remuneration amounts specified in clause III of this document are net amounts, subject to increasing by VAT tax in accordance with the legal provisions applicable on the date of issue of the invoice.
4. The Administrator may, at the beginning of each year, make unilateral changes to the Table of Charges of the Administrator in accordance with the principles and rules specified in the Agreement.

II. The rules of charging of the License Fee

1. The License Fee amount depends upon:
   a) the sum of net assets of the User of Reference Rates in the case of Users of Reference Rates using the Reference Rates in the manner specified in clause 8.1.5 of the Regulations for Reference Rates,
   b) the sum of nominal value of issuance of a given series of Financial Instruments in the case of Users of Reference Rates using the Reference Rates in the manner specified in clause 8.1.1 of the Regulations for Reference Rates,
   c) the value of the balance sheet total of the User of Reference Rates for the remaining Users of Reference Rates.
2. The net sum of assets, referred to in clause 1 (a) above and the value of the balance sheet total, referred to in clause 1 (c) above, is determined on the basis of data for the balance sheet date of the last ended financial year.
3. The data necessary for determination of the amount of the License Fee, referred to in clause 1, shall be indicated by the User of Reference Rates in the Information Sheet, constituting Appendix 1 to the Agreement for Use of Reference Rates, and the User of Reference Rates is obliged to immediately inform of any amendment to this information, in accordance with clause 4.4 of the Agreement.
4. The User is obliged to pay the License Fee throughout the entire period of Use of the Reference Rates, such as the term of the Financial Agreement, the period of existence of the Fund or the Financial Instrument.
5. The License Fee is not applicable to the State Treasury and the National Bank of Poland.

III. The rules of payment

1. License Fees are charged in annual periods and payable in advance for a given year. If the User of Reference Rates has failed to provide the valid data in accordance with clause II 3 by April 30 of a given year, the Administrator issues the invoice based on the available data, with the possibility of making an amendment after termination of a given settlement period.
2. In the case of conclusion of the Agreement during the calendar year, the Administrator issues the invoice after its conclusion, and the License Fee is reduced by 1/12 of the License Fee per each full calendar month that has passed until the date of conclusion of the Agreement.
3. The Administrator is to issue invoices in accordance with the declaration of the User of Reference Rates, in this regard, included in the Information Sheet.
4. The User of Reference Rates shall make payments within 21 days from the date of issue of the invoice, by a transfer to the bank account of the Administrator, indicated in the invoice.
5. Along with payment of a delayed License Fee, the User of Reference Rates shall pay interest on this amount in the statutory amount per each day of delay.
6. The consequences of a failure of the User of Reference Rates to make payments shall be specified in the Agreement.

IV. The License Fee amount

	Entity	Fee (fixed part)	Fee (variable part)	Annual License Fee
1.	Banks and credit institutions	3.000,00 PLN	0,0005% of Total assets	sum of fixed and variable parts of a Fee, not more than 120.000 PLN
2.	Other entities (not specified above)	800,00 PLN	0,0001% of Net assets or issuance face value	