



The substantive scope of the Exchange Members' regulations referred to in § 38 and § 39 of the Trading Rules for the Organised Trading Facility of Towarowa Giełda Energii S.A.

(adopted resolution of the Management Board of the TGE S.A. No 71/16/20 of 10.03.2020, valid from 1.05.2020)

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A. To fulfil the requirements set out in § 38 of the Rules, the regulation of the OTF Member should include at least:

1. The definition of Related Persons, including:
 - a) any person who is a member of the corporate bodies of the OTF Member;
 - b) any person who is bound by employment contract, any form of employment or other relationship of similar nature with the OTF Member;if the scope of responsibilities of such persons covers activities related to OTF trading.
2. The definition of dealing on own account as a transaction concerning instruments traded on the Facility concluded by or on the account of Related Persons, if:
 - a) the conclusion of such transaction exceeds the scope of the professional duties of the Related Person;
 - or
 - b) the transaction is concluded on the account of the Related Person.
3. Related Persons should be prohibited to conclude any transactions on instruments traded on the Facility on their own or third-party account, unless:
 - a) the transactions are concluded by an entity conducting brokerage activity which the Related Person placed an order for the portfolio management in a manner which excludes any interference of the Related Person with the investment decisions making on their account;
 - or
 - b) the Management Board of the OTF Member has defined the circumstances under which the conclusion of transactions by Related Persons is permitted.
4. If the conclusion of transactions by Related Persons is acceptable pursuant to section 3b), such transactions should be recorded in an appropriate register and the principles for the disclosure of dealing on own account transactions by Related Persons should be defined.
5. The provisions defined in section 3b) should include a restriction list defined as a list including the specification of instruments quoted on the Facility which must not be subject to transactions concluded on own or third-party account.
6. The sanctions for the infringement of the regulation's provisions.

B. For the purposes of the requirements set out in § 39 of the Rules, the regulation of the OTF Member should include at least:

1. The definition of proprietary information.
2. The definition of a professional secrecy.
3. The identification of individuals responsible for the protection of proprietary information and professional secrecy prohibited of the use or disclosure of such information, which should include at least individuals authorised to submit orders on the exchange and members of the corporate bodies of the OTF Member.
4. Implemented solutions aimed at:
 - a) denying unauthorised persons access to proprietary information and constituting a professional secret;
and
 - b) preventing persons having access to proprietary information and those constituting a professional secret to use such information for purposes other than performance of duties resulting from their functions or employment.
5. The sanctions for the infringement of the regulation's provisions.