

Your World First

Anti-crisis Shield

The impact of new regulations
on conducting business in Poland

Legal status as of 18 April 2020



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On March 31, the President of the Republic of Poland signed a package of laws called the Anti-Crisis Shield:

- the Act of 31 March 2020 amending the Act on special solutions related to the prevention, counteraction and combating of COVID-19, other infectious diseases and crisis situations caused by them, and certain other laws
- the Act of 31 March 2020 amending certain acts in the field of the health-protection system related to the prevention, counteraction and combating of COVID-19
- the Act of 31 March 2020 amending the Act on the system of development institutions

This summary also covers changes resulting from the Act of 16 April 2020 on special support instruments in connection with the spread of the SARS-CoV-2 virus. The Act applies to persons conducting business activity in Poland, whose difficult financial situation is a result of the COVID-19 pandemic and with regard to whom bankruptcy has not been announced, nor have restructuring proceedings been opened¹. The changes resulting from this Act have been presented in green print.

The purpose of the new regulations is, among others, to limit the scale of adverse market effects resulting from the epidemic status in connection with SARS-CoV-2 virus infections. The new regulations significantly change the scope of rights and obligations of companies operating in Poland.

Employment, tax obligations, company behaviour from the point of view of competition law, civil, administrative and criminal proceedings, investment processes, real estate market, energy, and obligations in the field of environmental protection - these are just some areas of company activity which will be assessed from the point of view of the Anti-Crisis Shield.

CMS lawyers have conducted a cross-practice and in-depth analysis of new regulations, identifying those changes which - from the point of view of trading practice - may have a significant impact on companies and business people in the new reality.

We hope you will find this lecture useful. We are looking forward to hearing from you should you have any doubts or questions.

CMS Expert Team for COVID-19

¹ In accordance with Article 2 of this Act.



Employment

Change	Criteria	Required actions/deadlines
<p>Government subsidies for companies impacted by a drop in economic turnover:</p> <ul style="list-style-type: none">– subsidy of up to 50% of the minimum statutory wage (PLN gross 1,300) if the company decreases the salary (by no more than 50%) of the employees who cannot perform work as a result of COVID-19, despite being ready to work.– subsidy of up to half of the salary but no more than PLN gross 2,079.43 per each employee if the company decreases the working time of the employees (by 20%, but only up to 0.5 FTE – according to the new legislation the employer can reduce working time by up to 20%, so also by e.g. 10% or 5%).	<p>The two options are only available for companies impacted by a drop in economic turnover. The drop in sales of goods / services must be of:</p> <ul style="list-style-type: none">– at least 15% calculated as the ratio of total turnover from 2 successive months of 2020 compared to the total turnover from the corresponding 2 consecutive calendar months of 2019; or– at least 25% calculated as the ratio of turnover from any given calendar month of 2020 compared to the turnover from the previous month. <p>A company can generally get a subsidy if it has no arrears in payments of social security, health insurance, taxes, etc.</p> <p>A company cannot make redundant the employees for whom it received a subsidy during and after 3 months of receiving the subsidy. The new legislation narrows this obligation down only to employment during receiving the subsidy.</p>	<ul style="list-style-type: none">– The company must conclude an agreement with trade unions or employee representatives. In the event of difficulties in electing employee representatives due to COVID-19, in particular caused by the absence of employees, ongoing downtime or remote work, the above agreement may be concluded with the employee representatives that were previously selected by the employees for other purposes.– The agreement will cover the work conditions during the period of economic downtime or of reduced working hours, including: (i) the concerned employees (ii) reduced working hours (iii) the period for which those solutions will apply.– The company submits the agreement to the labour office within 5 working days.– No unilateral alteration notices are required with respect to the introduction of economic downtime / reducing working hours.
<p>Subsidy from the <i>staroste</i></p> <p>Subsidy from the <i>staroste</i> in the maximum amount of PLN 2,340 gross. This option applies only to micro-, small- and medium-sized companies.</p>	<ul style="list-style-type: none">– This option applies only to micro-, small- and medium-sized companies (with average annual employment of fewer than 250 and an annual net turnover of no more than the PLN equivalent of EUR 50 million).– This option applies only in the case of a drop in economic turnover calculated as the ratio of total turnover in any of the two consecutive months of 2020 compared to the total turnover during the same two consecutive calendar months of 2019.	<p>The co-financing is granted for a period not exceeding 3 months.</p>

Change	Criteria	Required actions/deadlines
	<ul style="list-style-type: none"> – The subsidy amount depends on the percentage of the drop. Its maximum amount for an individual employee is PLN 2,340 + social security contributions due for the amount. – The company must continue to employ the employees covered by the subsidy during the period of co-financing and, after this, for an equal period. New legislation narrows this obligation only to a period of receiving a co-financing. 	
<p>Flexible working arrangements</p> <p>An employer can: (i) limit uninterrupted daily rest to 8 hours and uninterrupted weekly rest to 32 hours (but it must provide the employee with equivalent rest periods); (ii) conclude an agreement with trade unions / staff reps on the introduction of a balanced working time system in the settlement period of a maximum of 12 months; (iii) conclude an agreement with trade unions / staff reps on worsening employment conditions resulting from the employment contracts.</p>	<ul style="list-style-type: none"> – Economic turnover due to COVID-19. – Not being in arrears in settling tax / social security liabilities. 	In the case of (ii) and (iii), an agreement with trade unions / staff representatives is required.
<p>Alterations to medical check-ups</p> <p>The law temporarily suspends the employee / employer obligations with respect to periodic medical check-ups. Entry checks for new employees are still required but more doctors are available to conduct the check.</p>	N/A	After the epidemic emergency status has been called off, the suspended obligations must be performed within 60 days.
<p>Adolescent employees</p> <p>The employer must release an adolescent employee from the obligation to perform work during the period when the education system facilities (incl. schools) are closed.</p>	N/A	N/A
<p>Sunday trade</p> <p>The prohibition on Sunday trade is suspended with respect to trade-related activities, including unloading, receiving and displaying necessary goods.</p>	N/A	N/A

Change	Criteria	Required actions/deadlines
<p>Stay / work authorisation for foreigners</p> <p>The laws extend the deadlines for submitting applications for work permits, residence permits, etc.</p>	N/A	N/A
<p>Release from social security contributions</p> <p>This option is available for a company with fewer than 10 employees as of 29/02/2020.</p> <p>After meeting several conditions, this option is also available to payers who reported for insurance 10 - 49 persons. Such payers may be released from the obligation to pay unpaid debts due for the period from 01/03/2020 to 31/05/2020, in the amount of 50% of the total amount of unpaid contributions due for a given month.</p>	N/A	N/A
<p>Lack of extension fee in the case of deferring ZUS contributions</p> <p>In the case of a deferral of payment to the Social Security Institution (ZUS), the obligation to pay the extension fee is suspended.</p>	N/A	N/A



Competition

Change	Criteria	Required actions/deadlines
<p>Maximum prices and margins</p> <p>Introduction – by way of a regulation of the Minister competent for the economy – of the possibility of fixing maximum prices or maximum wholesale and retail margins in the sale of goods or services crucial for:</p> <ul style="list-style-type: none">– human health or safety or– household maintenance costs.	<p>When fixing the amount of maximum prices, the Minister competent for the economy may take into account:</p> <ul style="list-style-type: none">– prices in the period preceding the announcement of the epidemiological threat, as well as– justified changes in production and supply costs. <p>Furthermore, he may:</p> <ul style="list-style-type: none">– fix maximum prices for particular levels of trade in goods,– take into account the volume of sales or provision of services, as well as regional conditions.	<p>Companies are obliged to observe a ban on the use on the territory of Poland of prices or margins higher than the maximum prices or margins based on a regulation (within the time limit specified in the regulation).</p> <p>Compliance with the provisions will be inspected by the Trade Inspectorate, the Sanitary Inspection, the Agricultural and Food Quality Inspection and the Pharmaceutical Inspection, each within its own scope of competence.</p> <p>Sanctions:</p> <ul style="list-style-type: none">– for a violation of the ban, inspections can impose financial penalties from PLN 5,000 up to 5 million,– for a repeated violation of the ban – even unintentionally – in the case of a large number of products and services or on a large scale, UOKiK can impose a penalty of up to 10% of the turnover generated in the previous financial year,– for (i) not providing information at the request of UOKiK, or providing false or misleading information, and (ii) not enabling or for hindering UOKiK from carrying out an inspection - UOKiK can impose a penalty of up to 5% of the turnover (not more than PLN 50 million).



Consumer protection

Change	Criteria	Required actions/deadlines
<p>Postponement by 180 days of the effectiveness of a traveller's withdrawal from a package holiday contract or termination of such a contract by the tour operator.</p> <p>In practice, this translates into postponing the deadline for a refund of payment by the tour operator. Previously, the tour operator had to make the refund within 14 days of the termination of the contract.</p> <p>Alternatively, the traveller may accept the tour operator's offer of a voucher for the package holiday to be used in the future, within a year of the date on which the original trip was to take place.</p>	<p>Withdrawal from or termination of the contract must be directly related to the outbreak of the SARS-CoV-2 epidemic.</p> <p>The traveller's explicit consent is necessary to issue the voucher. The voucher is to enable a significant amendment to the terms of the contract between the parties by indicating e.g. a new destination, travel period, etc.</p>	<p>Tour operators should implement relevant procedures for accepting customers' statements of withdrawal from the contracts, as well as for offering customers vouchers for the package holiday to be used in the future.</p>
<p>Extension of the refund period for business entities conducting activity related to the organisation of exhibitions, congresses, cultural, entertainment, leisure and sporting activities, thematic exhibitions or outdoor events.</p> <p>The refund is to be made within 180 days from the date of termination of the contract with the customer.</p> <p>Alternatively, the customer may accept the business entity's offer of a voucher for future events within the business entity's activity, within a year of the date on which the event paid for by the customer was to take place.</p>	<p>Termination of the contract with the customer must be directly related to the outbreak of the SARS-CoV-2 epidemic.</p> <p>The traveller's explicit consent is necessary to issue the voucher.</p>	<p>Business entities that had to cancel events should implement relevant procedures related to termination of contracts with the customers and for offering vouchers for future events.</p>
<p>Postponement of the entry into force of regulations aimed at equating the position of small business entities and consumers, i.e. amendments to the Civil Code and Consumer Rights Act.</p> <p>The scope of provisions granting certain consumer-like protection to individuals running business activity has remained unchanged. Under certain circumstances, such</p>	<p>Lack of specific indications. Applies to all business entities.</p>	<p>Business entities gained some time to adjust their actions, in particular the T&Cs they use, to the new regulations.</p> <p>The new effective date of these resolutions is January 1, 2021.</p>

Change	Criteria	Required actions/deadlines
<p>persons will still have specific rights regarding statutory warranty for defects and withdrawal from a distance contract, as well as protection regarding the use of abusive clauses.</p> <p>The new effective date of these regulations is 1 January 2021 (the initial date was 1 June 2020).</p>		



Public procurement

Change	Criteria	Required actions/deadlines
<p>Obligation of the parties to a public procurement agreement to inform one another about the impact of the circumstances related to COVID-19 on the proper implementation of the agreement.</p>	<ul style="list-style-type: none"> – the other party to an agreement should be informed of both the occurrence and the possibility that COVID-19 may affect the proper implementation of the agreement. – the occurrence or the possibility of an impact should be corroborated by relevant statements or documents. – each of the parties to an agreement can request additional statements or documents corroborating the impact of the circumstances related to COVID-19 on the proper implementation of the agreement. 	<ul style="list-style-type: none"> – the parties to an agreement are required to immediately inform one another about the existing or potential impact of the circumstances related to COVID-19 on the proper implementation of the agreement. – a party to an agreement which received information (along with attached documents and statements), within 14 days of the date of receipt presents its views to the other party, together with argumentation regarding the impact of these circumstances on the proper implementation of the agreement.
<p>Possibility of amending the public procurement agreement due to circumstances related to COVID-19. Limitation of withdrawal from the contract.</p>	<p>The contracting authority, after confirming that circumstances related to COVID-19 may affect or are affecting the proper implementation of the agreement, may - in consultation with the contractor - amend the public procurement contract. The basis of the amendment are the circumstances which the contracting authority, acting with due diligence, could not have predicted. The amendment may relate in particular to: (i) the agreement's deadline for completion, (ii) temporary suspension of its implementation, (iii) method of implementation, or (iv) the scope of the services, supplies or works to be provided along with the appropriate change in the contractor's remuneration. The increase in remuneration caused by each subsequent amendment cannot exceed 50% of the value of the original agreement. The above does not exclude the application of terms of the public procurement agreement that are more favourable to the contractor.</p> <p>Circumstances related to the occurrence of COVID-19 affecting the proper implementation of the agreement</p>	<p>N/A</p>

Change	Criteria	Required actions/deadlines
	cannot, however, constitute an independent basis for exercising the contractual right of withdrawal.	
Release from liability for violation of public finance discipline	Release from liability applies to cases in which the contracting authority, as a result of circumstances related to COVID-19: <ul style="list-style-type: none"> – amends the contract in accordance with the regulation in question or – will not claim receivables arising from non-implementation or improper implementation of a public procurement agreement. 	N/A
Exclusion of criminal liability	Not establishing or not claiming from the party to a public procurement agreement receivables arising from non-implementation or improper implementation of the agreement as a result of circumstances related to COVID-19, or an amendment to the public procurement agreement as a result of these circumstances, do not constitute an offence of causing damage to property by abusing power or a failure to comply with the obligation.	N/A
Admissibility of the conclusion of electronic contract	During the the state of epidemic threat or epidemic state and reduced mobility related to the above, public procurement contracts can be - with the consent of the contracting authority - concluded in electronic form with a qualified electronic signature.	N/A



Tax

Change	Criteria	Required actions/deadlines
Income taxes		
<p>Tax losses (PIT, CIT, lump-sum tax)</p> <p>Taxpayers are entitled to utilise tax losses incurred in 2020 in their tax settlements for 2019.</p>	<p>This solution is possible for those taxpayers whose revenues in 2020 will have fallen by at least 50% as compared to the revenues earned in 2019.</p>	<p>Through the tax return correction for 2019.</p>
<p>Tax return deadlines extended (PIT, CIT)</p> <p>Extension of the deadline for submission of PIT and CIT-8 declarations until 31 May 2020, and for hospitals and non-profit organisations until 31 July 2020.</p>	<p>All business.</p>	<p>No application required.</p>
<p>Tax on income from buildings (PIT, CIT)</p> <p>Extension of the deadline to pay the tax on income from buildings for March-May 2020 until 20 July 2020.</p>	<p>Available to those taxpayers who have jointly:</p> <ul style="list-style-type: none"> – suffered adverse economic consequences during March-May 2020 period, and – whose revenues (all of them, not only from buildings) have decreased by at least 50% compared to the same month of the previous year. 	<p>No application required.</p>
<p>Bad debt relief (PIT, CIT, lump-sum tax)</p> <p>Taxpayers (debtors) who would be obliged to increase their revenues under the newly introduced bad debt relief provisions will not have to do this.</p>	<p>Available to those taxpayers who have jointly:</p> <ul style="list-style-type: none"> – suffered adverse economic consequences in the settlement periods, and – whose revenues have decreased by at least 50% compared to the same settlement periods of the previous year. 	<p>No application required.</p>
<p>Donations (PIT, CIT, lump-sum tax)</p> <p>Taxpayers who made donations (in cash or in kind) for the purpose of preventing and combating coronavirus infection will be able to deduct the paid amounts in their tax returns.</p>	<p>Donations to: designated therapeutic entities, Material Reserves Agency and Central Sanitary and Epidemiological Reserves Base.</p>	<p>Deduction in the annual tax return or when calculating the tax advance payments.</p>
<p>Resignation of simplified tax advances (PIT, CIT)</p>	<p>This solution applies to small taxpayers who opted for a simplified form of tax advances for 2020 and are now suffering the negative effects of the epidemic.</p>	<p>Indication of the application of this solution in the annual tax return for 2020.</p>

Change	Criteria	Required actions/deadlines
Possibility of resigning from the simplified form of PIT and CIT advance payments and of calculating them based on revenues actually earned in 2020.		
One-off depreciation (PIT, CIT) Possibility of one-off depreciation on fixed assets used for production of goods involved in the prevention of the epidemic.	This solution applies to the production of epidemic-related goods, e.g.: protective masks, respirators, disinfectants, medical protective clothing, shoe protectors, gloves, glasses, goggles and hand hygiene products.	Fixed assets must be entered into the accounting books in 2020 and included in the tax settlements.
R&D relief also on tax advances (PIT, CIT) Possibility of including qualified costs already in calculating the tax advance payment, and not only in the annual tax return.	This solution applies to the qualified costs of developing products to cope with the epidemic.	Recognition by the taxpayer of qualified costs when calculating the tax advance payment.
IP-Box also on tax advances (PIT, CIT) Possibility of applying the preferential tax rate of 5% already when calculating the tax advance payment, not only in the annual tax return.	This solution applies to the revenue from qualified intellectual property rights used to cope with the epidemic.	Calculation of the tax advance payment including the preferential tax rate.
PIT exemptions Exemption from PIT of (i) standstill benefits and (ii) benefits related to accommodation and boarding of critical infrastructure employees.	Exemption of standstill benefits applies to all business. Exemption of benefits related to accommodation and boarding of critical infrastructure workers applies to companies involved in: <ul style="list-style-type: none"> – energy supply, energy resources and fuels – information and communication networks – water supply – transport – the production, storage, handling and use of chemicals and radioactive substances (including dangerous substances pipelines) 	No application required.
Increase of PIT exemption limits for: <ul style="list-style-type: none"> – aid paid to employees from trade union funds - from PLN 1 000 to PLN 3 000; – aid paid from other sources - from PLN 6 000 to PLN 10 000; 	All business.	No application required.

Change	Criteria	Required actions/deadlines
<ul style="list-style-type: none"> – benefits in kind and cash received by an employee financed entirely by the Company's Social Benefits Fund or trade union funds - from PLN 1 000 to PLN 2 000 – subsidies for organised recreation of children and youth under 18 years - from PLN 2 000 to PLN 3 000 		
<p>Extension of the deadline for PIT advance payment</p> <p>Extension of the deadline for PIT advance payments for March and April to 1 June 2020.</p>	<p>This solution applies to:</p> <ul style="list-style-type: none"> – employers who make advance payments on employment contracts (and similar relationships) and social security benefits, – tax remitters making advance payments on civil law contracts and on revenue from copyright. 	No application required.
<p>Extension of deadline for DAC-6</p> <p>Extension of the deadline for the notification of national tax schemes until the date the epidemic status is called off, not later than 30 June 2020.</p>	<p>This solution applies only to national tax schemes (will not apply to the reporting of cross-border schemes).</p>	No application required.
<p>Extension of deadline for TP-R</p> <p>Extension of the deadline for submission of local transfer pricing documentation until 30 September 2020 and the deadline to attach group transfer pricing documentation to the local transfer pricing documentation until 31 December 2020.</p>	<p>This solution applies to taxpayers whose tax year or financial year started after 31 December 2018 and ended before 31 December 2019.</p>	No application required.
<p>Tax Capital Group</p> <p>Tax capital groups will retain their status even if, due to COVID-19, they fail in 2020 to meet the conditions of profitability and non-tax arrears.</p>	<p>This solution applies to a tax year which started before 1 January 2020 and ends after 31 December 2019, or which started after 31 December 2019 and before 1 January 2021.</p>	No application required.

Change	Criteria	Required actions/deadlines
VAT		
<p>Extension of implementation of SAFT (JPK)</p> <p>Extension of the implementation of the new obligation to submit SAFT - Standard Audit File for Tax (JPK_V7M and JPK_V7K) from 1 April to 1 July 2020.</p>	All business.	No application required.
<p>Extension of implementation of new VAT rates matrix</p> <p>Extension of the implementation of the new VAT rates matrix from 1 April to 1 July 2020.</p>	All business.	No application required.
<p>Payments for VAT transactions</p> <p>Extension of the deadline for reporting payments to an account outside the so-called white list from 3 to 14 days.</p>	This solution applies to payments for transactions of supply of goods or services subject to VAT, with a value exceeding PLN 15 000.	No application required.
Other		
<p>e-Receipt</p> <p>The possibility of issuing a receipt in electronic form with the buyer's consent and sending it in an agreed form (previously it had to be printed).</p>	All business.	No application required.
<p>Real estate tax</p> <p>The municipal councils can (i) exempt from the real estate tax certain groups of taxpayers with deteriorated liquidity due to the epidemic and (ii) postpone the tax payment dates.</p>	This solution applies to taxpayers and non-governmental organizations (NGOs) indicated in the resolution of the municipal council.	Only if the municipal council adopts a resolution indicating the groups of companies or NGOs.
<p>Retail tax</p> <p>Extension of the entry into force of the retail tax until 1 January 2021.</p>	All business.	No application required.
<p>Fuel package regulations</p> <p>Extension of the transitional period for adjustment to the changes in the heating oil market until 31 August 2020.</p>	This concerns taxpayers from the heating oil industry.	No application required.
<p>Exemption from prolongation fee (4%)</p>	All business.	When a request for a tax relief is submitted during the epidemic or within 30 days of its cancellation.

Change	Criteria	Required actions/deadlines
Exemption from the extension fee (4%) charged on decisions granting tax reliefs.		
Waiver of interest on tax arrears The Minister of Finance may not charge interest on tax arrears.	All business.	The Minister of Finance can issue a regulation on waiving the collection of interest on tax arrears.
Proceedings and controls Suspension of deadlines of tax audits / proceedings and tax-customs proceedings for the duration of the epidemic. ² Extension of tax-customs proceedings to audits of prohibition of circulation and use of certain items and food.	All business.	No application required.
Individual tax rulings Extension of the deadline for issuing an individual tax ruling by 3 months.	All business.	No application required.
Exemption from stamp-duty of cryptocurrencies Exemption from stamp-duty of transactions concerning sales and exchange of cryptocurrencies.	All business.	No application required.

² See exceptions to suspension indicated in part "Court proceedings (Litigation), administrative and criminal proceedings".



Court proceedings (litigation), administrative and criminal proceedings

Change	Criteria	Required actions/deadlines
<p>Suspension of the lapse/commencement of court deadlines and other procedural deadlines in litigations and other proceedings</p> <p>(court proceedings, including proceedings before administrative courts, administrative proceedings, criminal and fiscal-criminal proceedings, enforcement proceedings and other proceedings) such as:</p> <ul style="list-style-type: none"> – deadlines for filing appeals and other recourse measures against decisions/judgments – deadlines for the authority/court to undertake certain actions – deadlines for submitting a pleading or undertake an action which were set by the court 	<p>Duration of the state of epidemic threat or epidemic state announced as a result of COVID-19 outbreak</p> <p>Exceptions:</p> <ul style="list-style-type: none"> – urgent matters, including: (i) motions for restructuring, (ii) securing of evidence by interviewing a person, (iii) detention and temporary arrest, (iv) custody over a minor, (v) administrative matters, where the law stipulates a deadline for the court to resolve that matter, (vi) motions to suspend execution of an administrative act or actions of an authority, (vii) other matters deemed urgent by the chairman of a court [requires an assessment taking into consideration the circumstances of a particular case]. – audit of public procurements and appeals brought to the National Appeals Chamber (KIO), – matters related to telecommunication infrastructure – deadlines after which they are deemed resolved by a tacit consent of the authority or deadlines for the authority to raise an objection related to zoning acts, zoning decisions and decisions concerning particular investments (in particular strategic investments in the oil industry and transmission grid) [COMMENTARY: Deadlines will start to run - and deadlines which have already started to run will continue – as of the date of entry into force of the Act of 16 April 2020 on special support instruments in connection with the spread of the SARS-CoV-2 virus.] 	<p>In all matters:</p> <ul style="list-style-type: none"> – establish whether ongoing or potential proceedings is subject to suspension of the lapse/commencement of deadlines, – consider continuing filing pleadings and motions, in particular motions which do not need to be resolved at an open hearing (suspension of deadlines does not affect the effectiveness of actions undertaken by a party), – consider filing a motion to oblige another party to undertake a particular action in case of risk of irreparable damage. <p>In administrative matters usually resolved by tacit consent of the authority or lack of the authority's objection - obtain a certification that there are no grounds for raising objections before acting.</p>
<p>Suspension of the lapse/commencement of:</p> <ul style="list-style-type: none"> – deadlines stipulated by administrative law provisions, including: <ul style="list-style-type: none"> ○ deadlines to undertake a particular action, ○ limitation period, ○ fixed deadlines which entail negative consequence for a party, ○ deadlines to undertake an action, failure to undertake which results in default or expiry of property rights or receivables, ○ deadlines to undertake a particular action, which results in an obligation to report the change to an appropriate register, 		

Change	Criteria	Required actions/deadlines
<ul style="list-style-type: none"> – deadlines after which they are deemed resolved by a tacit consent of the authority or deadlines for the authority to raise an objection.³ <p>COMEMENTARY:</p> <p>Taking into consideration the legislative process in our view the above suspension does not apply to the deadlines in strictly civil law relationships (e.g. limitation of claims).</p> <ul style="list-style-type: none"> – statute of limitations for crimes and misdemeanours. 	<ul style="list-style-type: none"> – deadlines related to prevention, counter-acting and combating COVID-19 and the crisis situation resulting therefrom (including combating its social and economic effects), – request of a competent authority, court or other entity to undertake a particular action or ordering the commencement of the lapse of the deadline stipulated by law with the possibility to extend it beyond the time stipulated by the law, due to a public interest or important interest of the party or audited entity <p>[COMMENTARY: Broader scope of application than the previous version of the provision]</p> <ul style="list-style-type: none"> – other, including motions and inquiries to the Constitutional Tribunal. 	
<p>Interruption and suspension of the lapse of the deadline to file for bankruptcy as well as other changes of Bankruptcy law, in particular:</p> <ul style="list-style-type: none"> – Presumption that insolvency resulted from COVID-19 in case the entity/individual became insolvent during the state of epidemic threat or epidemic state announced as a result of COVID-19 outbreak – Extension of the deadlines stipulated by the Bankruptcy law which are dependent on the day of filing for bankruptcy (in particular to declare an action of the debtor ineffective) <p>[COMMENTARY: Retroactive application from 13 April 2020]</p>	<p>Grounds for declaring bankruptcy occurred during the state of epidemic threat or epidemic state announced as a result of the COVID-19 outbreak</p> <p>Insolvency resulted from COVID-19</p> <p>Exception to extension of the deadlines: The extension of the deadlines stipulated by the Bankruptcy law does not apply in case of bankruptcy application filed by a party other than the debtor (e.g. in case of motion of the creditor)</p>	<p>In case of difficult financial situation:</p> <ul style="list-style-type: none"> – Consider whether a particular action is not to the detriment of certain creditors (no exclusion of the criminal and civil liability for undue favourable treatment of particular creditors) – Consider filing a motion for restructuring
<p>No hearings except in urgent matters</p>	<p>Duration of the state of epidemic threat or epidemic state announced as a result of COVID-19 outbreak</p>	<p>Consider filing:</p> <ul style="list-style-type: none"> – a motion to resolve the case without a hearing,

³ See also summary analysis concerning the suspension of deadlines resulting from administrative law provisions in the part concerning “Construction and Real Estate”.

Change	Criteria	Required actions/deadlines
	Exception: ruling on the motion for temporary injunction during a hearing in case the court deems the hearing necessary	<ul style="list-style-type: none"> – a motion to request the witness to provide written testimony, instead of testimony at the hearing, – a motion to secure evidence, – a motion for a temporary injunction (as a rule it does not require a hearing and is immediately enforceable).
Recognising motions for temporary injunction by one judge in camera, with a possibility to organise a hearing	Duration of the state of epidemic threat or epidemic state announced as a result of COVID-19 outbreak	
Postal correspondence cannot be deemed effectively delivered if not collected despite two postal delivery notices during the state of epidemic threat or epidemic state announced as a result of the COVID-19 outbreak or 14 days from the end of their duration	<p>Postal correspondence to be delivered with confirmation of receipt by the postal service provider with the deadline to collect falling during the state of epidemic threat or epidemic state announced as a result of the COVID-19 outbreak.</p> <p>Exception:</p> <ul style="list-style-type: none"> – correspondence sent to / from (i) courts and tribunals, (ii) public prosecutors and other law enforcement authorities, (iii) enforcement officers – proceedings concerning prevention of using the financial sector for the purposes of committing tax frauds (STIR) – decisions to block domains used for gambling – correspondence within a tax audit, tax-customs audit and tax proceedings, if the audit or proceedings are connected with a suspicion of a crime or a tax offence 	If it is necessary to serve correspondence on another party outside of the court proceedings, consider using digital correspondence, courier delivery or other available means of communication.
Possibility to review files of the administrative proceedings electronically and possibility of videoconference instead of personal appearance before the authority		



Real Estate & Construction

Change	Criteria	Required actions/deadlines
<p>Excluding the application of the provisions of the Building Law, among other regulations, in connection with combatting COVID-19</p> <p>In accordance with Article 12 of the Act on Specific Solutions To Prevent, Counteract and Combat COVID-19, other infectious diseases and the resulting crisis situations dated 2 March 2020, in the wording imposed by the “Anti-Crisis Shield” regulations (hereinafter referred to as the “COVID-19 Act”), the provisions of the Building Law, Act on Land-Use Planning and Development, urban planning acts, Act on the Protection and Care of Historical Monuments do not apply to designing, construction, reconstruction, renovation, maintenance and demolition of building structures, including to changing their manner of use, in connection with counteracting COVID-19 (and, if it is necessary to extend the base for healthcare services, also the Act on Healthcare Institutions).</p> <p>In accordance with Article 12 section 3 of the COVID-19 Act, any construction works or change of the manner of use of a building structure or a part thereof in connection with counteracting COVID-19 must be immediately reported to the architecture and construction administration authority (the notice should specify: (1) the type, scope and manner of carrying out the construction works, as well as their commencement date – in the case of construction works, (2) the manner of use of the building structure or part thereof as practised so far and intended – if it is to be changed).</p> <p>In the case of construction works relating to counteracting COVID-19 which require a building permit to be obtained under the Building Law, the Investor is</p>	<p>No additional grounds.</p> <p>However, if the construction works relating to COVID-19 combat involve a life or health hazard, the architecture and construction administration authority will define, by way of an immediately enforceable decision, the requirements for the necessary security measures for such works.</p>	<ul style="list-style-type: none">– Immediately inform the architecture and construction administration authority about the construction works carried out and about the change of the manner of use of a building structure or a part thereof in connection with COVID-19 combat.– The Investor should ensure that the construction works relating to fight against COVID-19, for which it is required to obtain a building permit under the Building Law, are directed and supervised by an individual holding a construction licence in the relevant specialisations referred to in Article 15a of the Building Law.

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<p>obliged to ensure that such works are directed and supervised by an individual holding a construction licence in the relevant specialisations mentioned in Article 15a of the Building Law.</p> <p>Pursuant to Article 12b of the COVID-19 Act, Article 12 of that Act applies mutatis mutandis to the design, construction, reconstruction, repair, maintenance and demolition of buildings relating to the maintenance of the continuity of essential services, in particular telecommunications, public communications, transport, health services, energy, commerce, water or sewage management, sewage treatment, public order, defence.</p> <p>Articles 12 and 12b of the COVID-19 Act shall be repealed with effect from 180 days after the entry into force of COVID-19.</p>		
<p>In addition, according to Article 31d of the COVID-19 Act, an Investor is obliged to inform the architecture and construction administration authority about the construction works and about the change of the manner of use of a building structure or a part thereof in connection with the fight against COVID-19, which occurred before the effective date of the act amending the COVID-19 Act. The provision of Article 12 section 3 is applicable.</p>		<p>Obligation to immediately inform the architecture and construction administration authority – scope of information as in Article 12 section 3 of the COVID-19 Act mentioned above.</p>
<p>Expiry of mutual obligations under lease agreements concerning commercial sites with an area exceeding 2000 m2</p> <p>In accordance with Article 15ze section 1 of the COVID-19 Act, during the ban on activity in commercial sites with an area exceeding 2000 m2 in accordance with the relevant legal regulations, the mutual obligations of parties to lease, tenancy or other similar agreements based on which commercial space is given for use (agreements) expire. The provisions of section 1 come into effect starting from the date of the ban.</p>	<p>The ban on activity in commercial sites with an area exceeding 2000 m2 with respect to certain types of activity was introduced by the Minister of Health Regulation announcing the state of epidemic threat in the Republic of Poland dated 13 March 2020, later extended by virtue of the Minister of Health Regulation announcing the state of epidemic in the Republic of Poland dated 20 March 2020.</p> <p>The provision under scrutiny is unclear, in particular it is difficult to precisely conclude what will be the exact consequences for lease agreements if a lessee fails to submit an offer, and whether during the temporary expiry of the obligations of parties to lease agreements, lessors will</p>	<ul style="list-style-type: none"> – The party authorised to use commercial space should submit to the provider an unconditional and binding offer of intent to extend the agreement on the existing terms and conditions by the duration of the ban plus six months. – The offer should be submitted within three months of the date the ban is lifted.

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<p>In accordance with section 2 of the regulation in question, the party authorised to use the commercial space (authorised party) should submit to the provider an unconditional and binding offer of intent to extend the agreement on the existing terms and conditions by the duration of the ban plus six months. The offer should be submitted within three months of the date the ban is lifted. The provisions of section 1 cease to be binding as of the ineffective expiry of the time limit for the party authorised to occupy commercial space to submit an offer of intent to extend the agreement in accordance with section 2. The provision of section 2 comes into effect starting from the date the ban is lifted.</p> <p>In accordance with section 4 of the regulation in question, the provisions of Article 15ze sections 1-3 are without prejudice to the relevant provisions of the Civil Code regulating the obligations of the parties at times where legal restrictions on the freedom of business activity are introduced.</p>	<p>have claims against lessees, in particular on account of an unjustified enrichment (undue performance).</p>	
<p>Extending the term of lease agreements concerning premises</p> <p>In accordance with Article 31s of the COVID-19 Act, in the event that the term of a lease agreement for premises concluded before the effective date of the act amending the COVID-19 Act expires after that date but before 30 June 2020, that agreement will be extended until 30 June 2020, on the existing terms and conditions.</p>	<p>The agreement is extended based on the lessee's statement of intent.</p> <p>The provision under scrutiny does not apply:</p> <ul style="list-style-type: none"> – to a lessee who/which for at least six months of the term of the premises lease agreement preceding the effective date of the act amending the COVID-19 Act or throughout the entire term of the premises lease agreement preceding the effective date of that act, if the agreement was binding for a time shorter than six months preceding the date of entry into force of the act amending the COVID-19 Act, was in default on payment: <ul style="list-style-type: none"> o of rent or o charges other than rent due for the occupation of the premises, or o charges independent of the lessor but charged by him/her/it, for at least one settlement period, if the 	<ul style="list-style-type: none"> – The lessee should submit a statement of intent to the lessor to extend the lease agreement until 30 June 2020 on the existing terms and conditions, – The statement should be submitted on the expiry date of the agreement at the latest.

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	<p>total value of the overdue payments exceeded the amount of the rent due for one month, or</p> <ul style="list-style-type: none"> – if, during the term of the premises lease agreement, the lessee used the premises in a manner inconsistent with the agreement or inconsistent with the designed purpose of such premises or neglected his/her/its obligations, allowing damage to be caused in such premises, or – if, during the term of the premises lease agreement, the lessee leased, subleased or gave the premises or a part thereof for use to a third party free of charge without the required written consent of the lessor, or – to a lessee of residential premises who has a legal title to other residential premises located in the same or nearby town/city/village, if the premises meet the conditions for alternative premises, unless the lessee cannot use such premises for reasons beyond his/her control. 	
<p>Lessors banned from terminating lease agreements or the amounts of rent</p> <p>In accordance with Article 31t of the COVID-19 Act, a ban on terminating lease agreements with lessees until 30 June 2020 or the amount of rent is introduced.</p>	<p>No additional grounds.</p> <p>The ban does not apply to terminating a residential premises lease agreement with a lessee:</p> <ul style="list-style-type: none"> – based on Article 11 section 2 items 1, 3 or 4 of the Act on Protecting the Rights of Tenants, the Residential Resources of Municipalities and on Amendments to the Civil Code dated 21 June 2001, or – who has a legal title to other residential premises located in the same or nearby town/city/village, if the premises meet the conditions for alternative premises, unless the lessee cannot use such premises for reasons beyond his/her control. <p>In addition, the ban does not apply to terminating lease agreements for premises other than residential in connection with:</p> <ul style="list-style-type: none"> – the lessee's breach of the provisions of such a lease agreement or the legal regulations applicable to the manner of use of such premises, or 	<p>No additional action is required.</p>

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<p>Lessors extending the termination notice periods of lease agreements for residential premises</p> <p>In accordance with Article 31u section 1 of the COVID-19 Act, in the event that the lessor terminated a lease agreement for residential premises or the rent for such premises before the effective date of the act amending the COVID-19 Act, and the notice period expires after such date but before 30 June 2020, the notice period will be extended until 30 June 2020.</p> <p>The statement of intent to extend the notice period of a lease agreement for residential premises or on extending the notice period concerning the amount of rent until 30 June 2020 should be submitted by the lessee to the lessor on the expiry date of such notice period at the latest.</p>	<ul style="list-style-type: none"> – the need to demolish or renovate the building in which the premises are located. <p>The notice period is extended based on the lessee's statement of intent.</p> <p>The provision under scrutiny will not apply to the termination of a lease agreement for residential premises with a lessee:</p> <ul style="list-style-type: none"> – based on Article 11 section 2 of the Act on Protecting the Rights of Tenants, the Residential Resources of Municipalities and on Amendments to the Civil Code, or – who has a legal title to other residential premises located in the same or nearby town/city/village, if the premises meet the conditions for alternative premises, unless the lessee cannot use such premises for reasons beyond his/her control. 	<ul style="list-style-type: none"> – The lessee should submit a statement of intent to extend the termination notice period of the lease agreement for residential premises or to extend the termination notice period of the amount of rent – The statement should be submitted on the expiry date of the notice period at the latest.
<p>Time limit for payment of the annual perpetual usufruct fee</p> <p>Based on Article 15j section 1 of the COVID-19 Act, the annual fee for perpetual usufruct for the year 2020 should be paid by 30 June 2020.</p> <p>The time limit may be extended by a regulation of the Council of Ministers.</p> <p>Pursuant to Article 15j section 2, the minister responsible for construction, spatial planning and development and housing (the "Minister") may determine, by means of an ordinance, a later date for the payment of this fee, having regard to the duration and effects of an epidemic emergency or state of epidemics in connection with the occurrence of COVID-19, and taking into account that this date <u>must not exceed 2020</u>.</p> <p>Where the deadline for payment of the annual fee has been set pursuant to the third sentence of Article 71 section 4 of the Property Management Act of 21 August 1997 ("PMA"), i.e. where, at the request of a perpetual</p>	<p>No additional grounds for the application of this provision</p> <ul style="list-style-type: none"> – optionally: extension of the deadline for payment of the annual fee by way of Minister's ordinance; – optionally: prior submission by the perpetual usufructuary of an application to change the deadline for paying the fee in accordance with Art. 71 sec. 4 sentence 3 of PMA. 	<p>The perpetual usufruct fee for the year 2020 should be paid within the prescribed time limit (i.e. by 30 June 2020) resulting from the new provisions / Minister's ordinance / a decision of public authority issued at the request of the perpetual usufructuary.</p>

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<p>usufructuary submitted before 1 April 2020, the competent authority has set a different deadline for payment, which expires:</p> <ul style="list-style-type: none"> - before 30 June 2020 - the fee shall be paid <u>by 30 June 2020</u>, - after 30 June 2020, but before the date determined in accordance with the Minister's ordinance - the fee shall be paid <u>on the date resulting from that ordinance</u>, - on 30 June 2020 or on the date specified in the Minister's ordinance referred to above - the provision of Art. 71 section 4 sentence 3 of PMA shall apply (the basis for payment of the fee is the decision of the authority). 		
<p>Exemption from the real estate tax and extension of the time limit for payment of the tax</p> <p>Pursuant to Article 15p section 1 of the COVID-19 Act, a municipal council may introduce, by way of a resolution, for a part of the year 2020, exemptions from the real estate tax on: land, buildings and building structures relating to a business activity for specified groups of companies whose financial liquidity worsened as a result of negative economic consequences of COVID-19.</p> <p>According to Article 15p sec. 2, in the above resolution, the municipal council may also introduce exemptions from the real estate tax on: land, buildings and building structures occupied for business purposes by entities indicated in the Act of 24 April 2003 on Public Benefit Activity and Volunteerism, i.e:</p> <ul style="list-style-type: none"> - non-governmental organisations referred to in Article 3 section 2 of the above Act and - other entities conducting public benefit activity, listed in Article 3 section 3 of this Act; <p>- whose financial liquidity has deteriorated due to the negative economic consequences of COVID-19.</p> <p>Based on Article 15q section 1 of the COVID-19 Act, a municipal council may extend, by way of a resolution, for</p>	<p>The exemption from payment of the real estate tax for a part of 2020 and extension of time limit for payment of instalments of such tax payable in May, April and June 2020, is not automatic.</p> <p>In both cases mentioned above, the necessary condition is that a competent municipal council should adopt a relevant resolution in this respect.</p>	<p>No additional action is required.</p> <p>If applicable, in the event that a municipal council adopts a resolution to extend the time limit for payment of real estate tax instalments payable in April, May, June 2020, the time limit may be extended no longer than until 30 September 2020.</p>

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<p>specified groups of companies whose financial liquidity worsened as a result of negative economic consequences of COVID-19, the due dates of the real estate tax instalments payable in April, May and June 2020, no later than until 30 September 2020.</p> <p>Pursuant to Article 15q sec. 2, in the above resolution, the municipal council may also extend the deadlines for payment of instalments indicated above also to entities indicated in the Act on Public Benefit Activity and Volunteerism, i.e:</p> <ul style="list-style-type: none"> – non-governmental organisations referred to in Article 3 section 2 of the above Act and – other entities conducting public benefit activity, listed in Article 3 section 3 of this Act; <p>- whose financial liquidity has deteriorated due to the negative economic consequences of COVID-19.</p> <p>The support referred to in Article 15p and Article 15q - in line with the conditions set in the Communication from the EU Commission - Temporary framework for state aid measures to support the economy in the context of the ongoing COVID-19 epidemic (2020/C 91 I/01) (OJ EU C 91I, 20.03.2020, p. 1) constitutes state aid to remedy a serious disturbance in the economy.</p>		
<p>Time limits prescribed by administrative law concerning specific activities or other measures to be undertaken by parties to proceedings or other authorised parties</p> <p>In accordance with Article 15zrz section 1 of the COVID-19 Act, during the state of the epidemic threat or epidemic state announced due to COVID-19, the time limits prescribed by administrative law:</p> <ul style="list-style-type: none"> – which must be observed in order for legal assistance to be provided before a court or other authority, – for a party to perform activities that create or change his/her/its rights and obligations, 	<p>There are no additional grounds for the application of the provision, and the running time limits are suspended automatically.</p> <p>The time limits that would start to run during the state of epidemic threat or epidemic state announced due to COVID-19 do not start to run.</p>	<ul style="list-style-type: none"> – No additional action is required. – Alternatively, in the event that a competent authority or court calls upon a party to perform specific actions in accordance with section 3, the obliged party should perform the obligation within the prescribed time limit.

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<ul style="list-style-type: none"> – for prescription, – which, if not observed, will cause the expiry or change of rights in rem, as well as claims and amounts receivable, and will cause a party to be in delay, – are fixed and which, if not observed, entail negative effects for a party under the law, – for entities or organisational units that are subject to registration in a relevant register to perform activities that entail an obligation to enter in such a register, as well as time limits for such entities to perform obligations resulting from the legal regulations regarding their constitution, – do not start to run, and, if they started to run, they are suspended for the duration of such a state. <p>In accordance with Article 15zzr section 2 - the time limits mentioned in section 1 are not suspended in the event of cases tried by courts mentioned in Article 14a section 5, in the event of election or appointment of authorities whose terms of office are defined in the Constitution of the Republic of Poland, elections to local authorities, as well as in the event of requests and questions to the Constitutional Tribunal.</p> <p>In accordance with section 3 of that Article, a competent authority, court or entity may call upon an obliged party to perform the activities resulting from legal regulations within the prescribed time limit and in the scope in which the regulation obliges the party to perform the activity, if a failure to perform it can cause a health or life hazard for humans or animals, serious damage to the public interest or pose a threat of irreparable material damage. In such an event, the obliged party should perform the obligation within the prescribed time limit.</p> <p>In accordance with section 5 of the Article in question, activities carried out in order to exercise a right or perform an obligation during the suspension of the time limits mentioned in section 1 above, are effective.</p>		

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<p>In accordance with Article 15zzt of the COVID-19 Act, the above regulations do not apply to time limits connected with preventing, counteracting and combatting COVID-19 or the crisis situations entailed by it.</p>		
<p>Time limits resulting from administrative law for public administrative authorities to transact official business or perform other activities</p> <p>In accordance with Article 15zzs section 2a point 4 in conjunction with Article 15zzs section 1, suspension of the commencement and suspension of the course of trial and court periods, does not apply to the dates of issuance of a decision on development conditions, which commence on the date of entry of the Act of 16 April 2020 on special support instruments in connection with the spread of the SARS-CoV-2 virus into force, and which continue to run if commenced.</p> <p>Article 15zzs sec. 2a also lists several other cases in which, contrary to the general rule expressed in sec. 1, time limits begin to run and those begun are not suspended. <u>These are, among others, the time limits provided for administrative bodies, for:</u></p> <ul style="list-style-type: none"> – giving opinions and agreeing on the draft study of conditions and directions of spatial development, the draft zoning plan and the draft resolution setting out the rules and conditions for locating small architecture objects, advertising boards and equipment and fences, their dimensions, quality standards and types of building materials they can be made of; – giving opinions on the draft communal revitalisation programme, – other time limits in the planning procedure specified in Article 11 point 1 and Article 17 point 1 of the Act of 27 March 2003 on Planning and Spatial Development, – as well as certain time limits in the procedure for the location of a housing investment referred to in Article 7 sec. 4, 5, 10-15 and 18 of the Act of 5 July 2018 on 	<p>No additional grounds for the application of this provision</p>	<p>– No additional action is required.</p>

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<p data-bbox="190 217 730 272">Facilitation of Preparation and Implementation of Housing Investments and Associated Investments.</p> <p data-bbox="161 285 766 405">In accordance with Article 15zzs section 8 of the COVID-19 Act, during the state of the epidemic threat or epidemic state announced due to COVID-19, the time limit:</p> <ul data-bbox="161 421 757 847" style="list-style-type: none"> <li data-bbox="161 421 607 445">– <u>for tacit transaction of official business,</u> <li data-bbox="161 459 757 643">– in other cases where a failure by an authority to raise an objection, issue a decision, ruling or other settlement authorises a party or participant in proceedings to act, perform an activity, or affects the scope of rights and obligations of party or participant in proceedings, <li data-bbox="161 657 757 745">– <u>for an authority to issue an opinion</u> or an individual ruling, except for an individual ruling as referred to in the Tax Code dated 29 August 1997 <li data-bbox="161 759 757 847">– <u>does not start to run, and if it started to run, is suspended</u> for the duration of the state of epidemic threat or epidemic state announced due to COVID. <p data-bbox="161 861 766 1077">In accordance with section 9 of the provision in question, during the state of epidemic threat or epidemic state announced due to COVID, an authority or entity may issue a decision <i>ex officio</i> granting relief to a party or participant in proceedings in full, a certificate confirming that there are no grounds for an objection, or issue an opinion or an individual ruling.</p> <p data-bbox="161 1091 766 1179">In accordance with section 10 of the provision in question, during the state of epidemic threat or epidemic state announced due to COVID-19:</p> <ul data-bbox="161 1193 766 1377" style="list-style-type: none"> <li data-bbox="161 1193 766 1377">– <u>the regulations on authorities' failure to act</u> and on the obligation of an authority and entity carrying out proceedings or an inspection, respectively, to inform a party or participant in proceedings that certain official business was not transacted within the prescribed time limit, <u>do not apply</u>; 		

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<p>– authorities or entities carrying out proceedings or inspections, respectively, will not be sanctioned with any penalties, fines and no amounts will be awarded against them for a failure to issue decisions within the time limits prescribed by law to the benefit of complainants.</p> <p>As stipulated in section 11 of the provision in question, if a court, authority or entity carrying out proceedings or inspections, respectively, ceases to perform its activity during the state of epidemic threat or epidemic state announced due to COVID, <u>this may not constitute grounds for parties to claim remedies on grounds of a failure to act, lengthiness or a breach a party's right to have their matter processed without undue delay.</u></p> <p>In accordance with Article 15zzt of the COVID-19 Act, the above regulations do not apply to time limits connected with preventing, counteracting and combatting COVID-19 as well as the crisis situations entailed by it.</p>		
<p>Vacating residential premises</p> <p>In accordance with Article 15zzu section 1 of the COVID-19 Act, during the state of epidemic threat or epidemic state announced due to COVID-19, instruments permitting enforcement of decisions to vacate residential premises are not enforced.</p> <p>According to sec. 2, the above does not apply to rulings issued under Article 11a of the Act of 29 July 2005 on domestic violence prevention.</p>	<p>No additional grounds for the application of this provision</p>	<p>No additional action is required.</p>
<p>Change of the procedure for boards of condominium associations adopting resolutions pursuant to the Premises Ownership Act</p> <p>Article 7 of the act amending the COVID-19 Act introduces amendments to Article 21 of the Premises Ownership Act dated 24 June 1994, modifying the procedure for condominium associations adopting resolutions.</p>	<p>In order for the board of a condominium association to adopt a resolution either in writing or with the use of means of direct communication at a distance or in a mixed procedure (votes cast partly in writing, at a meeting or by means of direct communication at a distance), all the board members must be duly notified about the meeting and the manner of voting.</p>	<p>No additional action is required.</p>

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<p>In accordance with new Article 21 section 4 of the Premises Ownership Act, a resolution of the board may be adopted, if all the members have been duly informed about a meeting or vote in writing or with the use of means of direct communication at a distance. A resolution may also be the result of votes partly cast during a meeting, partly in writing or with the use of means of direct communication at a distance.</p> <p>Based on new Article 21 section 5 of this Act, board members participating by casting a vote in writing or with the use of means of direct communication at a distance are counted in the quorum.</p>		
<p>Time limit for the payment of a fee for the conversion of a perpetual usufruct right into an ownership title</p> <p>In accordance with Article 53 of the act amending the COVID-19 Act, the annual conversion fee, referred to in the Act on the Conversion of the Perpetual Usufruct Right to Land Developed for Residential Purposes into an Ownership Title to Such Land dated 20 February 2018, payable for the year 2020 should be paid by 30 June 2020.</p> <p>The minister responsible for construction, spatial planning and development and housing (the “Minister”) may determine, by way of an ordinance, a later date for the payment of this fee, having regard to the duration of the SARS-CoV-2 emergency and epidemic situation and the consequences thereof, taking into account that this date <u>shall not be later than 31 December 2020</u>.</p> <p>Where the deadline for payment of the conversion fee, set under the second sentence of Article 7 sec. 5 of the Act on the Conversion of the Perpetual Usufruct Right to Land Developed for Residential Purposes into an Ownership Title to Such Land, i.e. upon an application submitted before 1 April 2020, shall expire:</p> <ul style="list-style-type: none"> - before 30 June 2020 - the fee shall be paid <u>by 30 June 2020</u>; 	<p>There are no additional grounds for the application of the provision, and the time limit is automatically extended <u>until 30 June 2020</u>.</p> <ul style="list-style-type: none"> – optionally: <u>extension of the deadline for payment of the conversion fee by Minister’s ordinance;</u> – optionally: <u>prior submission by the landowner of an application to change the deadline for payment of the fee in accordance with the second sentence of Article 7 sec. 5 of the on the Conversion of the Perpetual Usufruct Right to Land Developed for Residential Purposes into an Ownership Title to Such Land.</u> <p>The regulation only applies to land developed for residential purposes.</p>	<p>The conversion fee for 2020 should be paid within the prescribed time limit <u>resulting from the new regulations / Minister’s ordinance / decision of public authority issued at the request of the landowner.</u></p>

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<ul style="list-style-type: none"> - after 30 June 2020, but before the date specified in the Minister's ordinance - the fee shall be paid <u>on the date specified in that ordinance</u>; - on 30 June 2020 or on the date resulting from the Minister's ordinance - the second sentence of Article 7 sec. 5 shall apply (the basis for payment of the fee is the decision of the authority). <p>The support referred to in Article 15zze - in line with the conditions set in the Communication from the EU Commission - Temporary framework for state aid measures to support the economy in the context of the ongoing COVID-19 epidemic (2020/C 91 I/01) (OJ EU C 91I, 20.03.2020, p. 1) constitutes state aid to remedy a serious disturbance in the economy.</p>		
<p>Fees for leasing properties [<i>najem, dzierżawa</i>] or granting a usufruct right to them – cancellation / deferral of amounts payable to the State Treasury</p> <p>In accordance with Article 15zzze section 1 of the COVID-19 Act, any amounts of a civil law nature payable for the management of properties to the State Treasury represented by a county administrator performing a task of governmental administration or by a minister competent for construction, land use planning and development as well as housing, for leasing [<i>najem, dzierżawa</i>] a property or granting a usufruct right thereto, payable for the period of the state of epidemic threat or epidemic state, may be cancelled in full or in part or their payment may be deferred or divided into instalments by a county administrator or president of a town or city with the status of a county, performing tasks of governmental administration, without the province governor's consent.</p> <p>In accordance with Article 15zzzh section 1, the assistance referred to in Article 15zze constitutes public aid that is supposed to remedy a serious disturbance in the economy, as referred to in the Commission Communication – Temporary Framework for State aid</p>	<p>It seems that the legislator's intention was that the amounts payable in question (i.e. e.g. rent for leasing the State Treasury's properties) should be cancelled / deferred / divided into instalments at the request of an entity whose financial liquidity worsened due to negative economic consequences of COVID-19, however, the provision is imprecise – the filing of a request is mentioned in section 2 only, which refers to "waiver of claims for amounts receivable".</p> <p>However, for the sake of cautiousness, it should be assumed that a request is also required when a party intends to benefit from the rights specified in section 1 of the provision, i.e. cancellation / deferral / division into instalments of such amounts payable. It seems that an authority may also cancel or defer the payment of such amounts <i>ex officio</i>.</p>	<p>Submit a request to the competent authority.</p>

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<p>measures to support the economy in the current COVID-19 outbreak (2020/C 91 I/01) (O J EU C 91I of 20.3.2020, p. 1).</p> <p>In accordance with Article 15zzzh section 2, the relief referred to in Article 15zzzg, if granted to an entity carrying out a business activity, constitutes public aid that is supposed to remedy a serious disturbance in the economy, as referred to in the Commission Communication – Temporary Framework for State aid measures to support the economy in the current COVID-19 outbreak.</p>		
<p>Fees for leasing [<i>najem, dzierżawa</i>] properties or granting a usufruct right to them – waiver of claims for amounts payable to the State Treasury</p> <p>In accordance with Article 15zzze section 2 of the COVID-19 Act, a county governor or president of a town or city with the status of a county performing tasks of governmental administration without the province governor’s consent, may waive the claim to pursue such amounts at the request of an entity whose financial liquidity worsened due to negative economic consequences of COVID-19.</p> <p>In accordance with section 3, a similar right is vested in the Minister competent for construction, land use planning and development, as well as housing with respect to the properties listed in Article 60 of the Real Estate Management Act (i.e. properties designed in particular for the purposes of central constitutional bodies of public authority).</p> <p>Pursuant to sec. 3a, the managers of state organisational units for the benefit of which a permanent management has been established in relation to the real property of the State Treasury <u>may waive the recovery of the amounts due for letting the real estate for rent, lease or usufruct falling in the period of an epidemic emergency or a state of epidemic, at the request of an entity whose</u></p>	<p>As a condition to benefitting from the waiver of a fee for the lease [<i>najem, dzierżawa</i>] of public resources or for granting a usufruct right to them:</p> <ul style="list-style-type: none"> - a party’s financial liquidity must have worsened in connection with negative economic consequences of COVID-19, - a party must file a request with the competent authority, i.e. county administrator president of a city or town with the status of a county or a Minister competent for construction, land use planning and development and housing <u>or the manager of a state organisational unit for the benefit of which a permanent management has been established in relation to real property of the State Treasury,</u> - the competent authority must issue, for the benefit of the entity that filed a request, a decision on waiver of claims for such fees. 	<p>Submit a request to the competent authority.</p>

Change	Criteria	Required actions/deadlines
<p>financial liquidity has deteriorated due to the negative economic consequences due to COVID-19.</p> <p>In the above cases, the restriction resulting from Article 12a, section 4 of the Real Estate Management Act, according to which a province governor may agree to waive a claim for payment if the amount payable along with interest does not exceed PLN 100 does not apply.</p> <p>In accordance with Article 15zzzh section 1, the assistance referred to in Article 15zze constitutes public aid that is supposed to remedy a serious disturbance in the economy, as referred to in the Commission Communication – Temporary Framework for State aid measures to support the economy in the current COVID-19 outbreak (2020/C 91 I/01) (O J E U C 91 I of 20.3.2020, p. 1).</p> <p>In accordance with Article 15zzzh section 2, the relief referred to in Articles 15zzze–15zzzg, if granted to an entity carrying out a business activity, constitutes public aid that is supposed to remedy a serious disturbance in the economy, as referred to in the Commission Communication – Temporary Framework for State aid measures to support the economy in the current COVID-19 outbreak.</p>		
<p>Civil law charges payable to a local authority or its organisational units – waiver of claims</p> <p>In accordance with Article 15zzzf of the COVID-19 Act, the legislative body of a local authority may, by way of a resolution, decide to waive the claims for civil law charges payable to it or to its organisational units (mentioned in Article 9 items 3, 4 and 13 of the Act on Public Finances dated 27 August 2009), with respect to entities whose financial liquidity worsened due to negative economic consequences of COVID-19 and which file a request for a waiver of such claims.</p> <p>In accordance with Article 15zzzh section 2, the relief referred to in Articles 15zzze–15zzzg, if granted to an</p>	<p>As a condition to benefitting from the waiver of claims for civil law charges payable to a local authority or its organisational units:</p> <ul style="list-style-type: none"> - a party’s financial liquidity must have worsened in connection with negative economic consequences of COVID-19, - a party must file a request with a relevant authority, i.e. a county administrator or president of a city or town with the status of a county, - a resolution must be adopted by the legislative body of a unit of the local authority on the waiver of claims for civil law charges payable to such a unit or its organisational units. 	<p>Submit a request to a competent authority.</p>

Change	Criteria	Required actions/deadlines
<p>entity carrying out a business activity, constitutes public aid that is supposed to remedy a serious disturbance in the economy, as referred to in the Commission Communication – Temporary Framework for State aid measures to support the economy in the current COVID-19 outbreak</p>		
<p>Allowance for charges payable to local authorities or their organisational units for leasing [<i>najem, dzierżawa</i>] or granting a usufruct right to properties</p> <p>In accordance with Article 15zzzg section 1 of the COVID-19 Act, amounts payable for leasing [<i>najem, dzierżawa</i>] or granting a usufruct right to properties for the period of the state of epidemic threat or epidemic state to a local authority or its organisational units may be cancelled, divided into instalments or their dates of payment may be deferred by a borough administrator, mayor, city/town president, board of a county or province. The above powers are vested in the above authorities only until the time the legislative body of a local authority defines the rules for granting the allowances mentioned in Article 59 section 1 of the Act on Public Finances dated 27 August 2009 (i.e. cancelling, deferring the dates of payment or dividing into instalments of such charges). In addition, in accordance with Article 15 zzzg section 2, until a resolution mentioned in Article 15 zzzf is adopted, a borough administrator, mayor, city/town president, county or province board may decide to waive claims for such charges (i.e. for leasing [<i>najem, dzierżawa</i>] or granting a usufruct right to a property), at the request of an entity whose financial liquidity worsened due to negative economic consequences of COVID-19. In accordance with Article 15zzzh section 2, the relief referred to in Articles 15zzze - 15zzzg, if granted to an entity carrying out a business activity, constitutes public aid that is supposed to remedy a serious disturbance in the economy, as referred to in the Commission</p>	<p>It seems that the legislator’s intention was that the amounts payable in question (i.e. e.g. rent for leasing the properties of local authorities) should be cancelled / deferred / divided into instalments at the request of an entity whose financial liquidity worsened due to negative economic consequences of COVID-19, however, the provision is imprecise – the filing of a request is mentioned in section 2 only, which refers to “waiver of claims for amounts receivable”. However, for the sake of cautiousness, it should be assumed that a request is also required when a party intends to benefit from the rights specified in section 1 of the provision, i.e. cancellation / deferral / division into instalments of such amounts payable. It seems that an authority may also cancel or defer the payment of such amounts <i>ex officio</i>.</p> <p>In addition, it should be emphasised that both powers indicated in this provision, i.e. to: (i) cancel / defer / divide into instalments the charges in question (section 1), and (ii) waiver of claims therefor have been vested in borough administrators, mayors, city/town presidents, county and province boards, respectively, only until relevant resolutions are adopted in accordance with Article 15 zzzf and Article 59 section 1 of the Act on Public Finances dated 27 August 2009.</p>	<p>Submit a request to the competent authority.</p>

Change	Criteria	Required actions/deadlines
<p>Communication – Temporary Framework for State aid measures to support the economy in the current COVID-19 outbreak.</p>		
<p>Amendments to the Construction Law</p> <p>A definition of a <u>mobile free-standing antenna mast</u> has been introduced, which means any metal or composite structure, either alone or in combination with a trailer, grate, technical container, or telecommunication cabinets, founded on the ground, together with lashings, ballasts and other structural elements, radiocommunication installation and power supply infrastructure, intended for repeated assembly and disassembly without loss of technical value.</p> <p>A number of regulations have been introduced related to the construction and reconstruction of mobile free-standing antenna masts, among others, excluding in certain cases the obligation to obtain a building permit.</p>		
<p>Amendments to the occupancy permit for a construction work</p> <p>During a state of epidemic danger or state of epidemic announced due to COVID-19, the obligation to obtain a decision on occupancy permit for facilities covered by such obligation was abolished, except where the obligation to obtain a decision on occupancy permit results from decisions issued after the legalisation of illegally constructed facilities (pursuant to Article 49(5) of the Construction Law) or after remedial proceedings (pursuant to Article 51(4) of the Construction Law).</p> <p>Excluding the obligation to obtain a decision on occupancy permit does not mean that there is no procedure for legal use (see information in the next column „criteria“).</p> <p>The applications for the occupancy permit submitted before the date of entry into force of the Act of 16 April 2020 on special support instruments in connection with the spread of SARS-CoV-2 virus, if no decision on the</p>	<ul style="list-style-type: none"> - in case the obligation to obtain an occupancy permit has been excluded under this regulation - notification to the construction supervision authority of the completion of construction; - no objection by way of a decision by the construction supervision authority within 14 days from the date of delivery of the notice of completion of construction works, with the reservation that with respect to applications for occupancy permits submitted before the date of entry into force of the Act of 16 April 2020 on special support instruments in connection with the spread of the SARS-CoV-2 virus, if no decision on the occupancy permit has been issued, the deadline for objection by way of a decision is counted from the date of entry into force of the Act of 16 April 2020 on special support instruments in connection with the spread of the SARS-CoV-2 virus. <p>It is questionable whether, in the light of the exemption in certain cases from the obligation to obtain a decision on the</p>	<p>Notification of the construction supervision authority of the completion of construction.</p>

Change	Criteria	Required actions/deadlines
<p>occupancy permit has been issued, shall be treated as a notice of completion of construction referred to in Article 54 of the Construction Law.</p> <p>For the applications referred to above, the deadline for objection by decision shall run from the date of entry into force of the Act of 16 April 2020 on specific support instruments in relation to the spread of the SARS-CoV-2 virus.</p>	<p>occupancy permit, the investor is also obliged to notify the authorities of the State Sanitary Inspectorate and the State Fire Service of the completion of the construction of the building and the intention to proceed with its use - it seems that such an obligation only applies to situations where there is still an obligation to obtain a decision on the occupancy permit and where the construction design of the building not covered by the obligation to obtain a occupancy permit required to be agreed in terms of fire protection or hygiene and health requirements (Art. 56(1) and (1a) of the Construction Law).</p>	



Environment

Change	Criteria	Required actions/deadlines
<p>Postponement of publication of the list of plants for thermal waste treatment by the Ministry of the Climate</p> <p>The deadline for the Ministry of the Climate to issue a list of plants allowed to thermally process municipal waste or waste from municipal waste treatment has changed. To date, the regulations stipulated the list would be published by 31 July 2020. Under the new regulations, publication will take place by 31 December 2020.</p>		
<p>Waste thermal treatment in existing plants before publication of the list of plants</p> <p>Until the publication of the list of plants by the Minister of the Climate, in which it will be possible to thermally process waste, municipal waste or waste from municipal waste treatment may be thermally processed in existing plants.</p>	<p>In order to be able to thermally process municipal waste or waste from municipal waste treatment before the publication of the list of plants by the Minister of the Climate, it was necessary to obtain an IPPC permit or a waste treatment permit for the thermal process of municipal waste or waste from municipal waste treatment before 8 March 2020.</p>	
<p>Extending the use of paper forms of waste records documents</p> <p>To date, the regulations allowed the use of paper forms of waste records up to 30 June 2020. Pursuant to the new regulations, by 31 December 2020, it will be permissible to produce waste records in paper form.</p>	<p>Use of paper form of the waste transfer card or municipal waste transfer card will be acceptable as long as the person transferring the waste produces these cards in paper, rather than electronic form.</p>	<p>Entry in the Waste Database (BDO) waste records produced in paper form by 31 January 2021.</p>
<p>Change or exclusion of restrictions regarding selective waste collection</p> <p>A competent voivode will be entitled to change or exclude requirements for the selective collection of municipal waste. At the request of the commune head, mayor or city president, it will also be possible to change the frequency of municipal waste collection and the way</p>	<p>Issue of an ordinance by the voivode.</p>	

Change	Criteria	Required actions/deadlines
<p>the services are provided by selective municipal waste collection points.</p>		
<p>Voivode's order regarding waste management Voivode can issue an order (administrative decision) to companies concerning management of the medical waste of infectious properties produced in connection with the COVID-19 counteraction. Waste management may in particular involve thermal treatment. Exceptionally, the order may also apply to other waste, if there is a lack of technical and organisational possibilities of waste neutralisation in a given voivodeship.</p>	<p>There are no technical and organisational possibilities of waste neutralisation in the voivodeship. Companies have technical and organisational possibilities to implement the decision.</p>	<p>The company to which the order is addressed must comply with it; the order is executed immediately upon its delivery or publication.</p>
<p>New regulations in the context of so-called utility of decision on environmental conditions Under the new provisions of law, a company for which the period of use (so-called "utility") of environmental decision expires, for example for applying for a construction permit, may try to argue that the period of "utility" does not run during the epidemic emergency or epidemic due to COVID-19. As a basis for such argumentation, it is permissible to use new regulations, according to which the course of administrative time limits, the expiry of which has negative consequences for the party, is suspended.</p>	<p>The suspension of the time limits applies during the period of the epidemic emergency or period of epidemic state due to COVID-19.</p>	<p>Time limits are suspended by law; a company does not have to take additional action.</p>



Capital markets

Change	Criteria	Required actions/deadlines
The obligation to ensure broadcasting of general meetings of public companies in real time.	<p>This applies to all public companies (i.e. companies of which at least one share is admitted to trading on a regulated market or introduced to trading in the alternative trading system on the territory of Poland).</p> <p>This does not affect the disclosure obligations set out in the regulations on public offering.</p>	Public companies will be obliged to ensure that general meetings are broadcasted in real time.
Potential extension of the deadline for the general meeting to adopt a resolution on remuneration policy for members of the management board and the supervisory board.	<p>If the state of epidemic threat or epidemic state is announced, the minister competent for financial institutions may specify, in the form of a regulation, a different deadline for the general meeting to adopt a resolution on the remuneration policy for members of the management board and the supervisory board, taking into account the need to ensure proper performance of this obligation.</p>	<p>The regulation of the Minister of Finance may provide for longer deadlines for the adoption of a resolution on remuneration policy for members of the management board and the supervisory board. Currently, the latest date for adoption of such resolution by the general meeting is 30 June 2020.</p> <p>As announced by the PFSA, the deadline shall be extended by two months.</p>
No obligation to approve the information memorandum by the Polish Financial Supervision Authority ("PFSA") in connection with a public offer of securities addressed to fewer than 150 persons (other than qualified investors), where the number of persons to whom it is addressed, together with the number of persons to whom public offers addressed to fewer than 150 persons (other than qualified investors) of the same type of securities was addressed, made during the previous 12 months, exceeds 149.	<p>During the state of epidemic threat or epidemic state and within one month after their cancellation, the requirement of approval by the PFSA of the information memorandum referred to in Article 38b, Section 1 of the Polish Act on Public Offering does not apply.</p>	<p>The proposed provision excludes only the obligation of approval by the PFSA of the information memorandum, but it does not exclude the obligation to prepare and publish such information memorandum.</p> <p>According to the PFSA's announcements, the change will lead to a significant facilitation and acceleration in processing the offering documents required for obtaining capital by companies.</p>
Extension of deadlines for the preparation, approval and publication of financial statements.	<p>The act includes a delegation to the Minister of Finance to specify, during the state of epidemic threat or epidemic state, in the form of a regulation, different deadlines for preparing, considering, approving, disclosing, presenting, submitting and publishing reports, as well as passing on or providing data, information, declarations, reports,</p>	<p>The regulation of 31 March 2020 of the Minister of Finance provides for, inter alia, two months longer deadlines for the preparation, approval and publication of financial statements for entities supervised by the PFSA.</p>

Change	Criteria	Required actions/deadlines
	<p>summaries, verification results, decisions, opinions, summons, applications, contributions, fees, payments, advances, as well as for examining complaints and performing other obligations or activities specified, among others, in the Polish Banking Law, the Polish Act on Public Offering, the Polish Act on Trading in Financial Instruments, the Polish Act on Investment Funds and Management of Alternative Investment Funds and the Polish Act on Covered Bonds and Mortgage Banks, as well as in the executive acts issued on the basis of these acts, taking into account the need to ensure the proper performance of these obligations and the proper functioning of the financial market, its stability, security, and protection of the interests of market participants.</p> <p>On 31 March 2020, on the basis of the delegation included in the act, the Minister of Finance issued a regulation on specifying different deadlines for fulfilling the reporting obligations and for preparing, approving, publishing and submitting to the relevant register, body or authority the reports and information. The amendments included in the Regulation relate to the financial statements for the financial year ending after 29 September 2019, but not later than 30 April 2020, provided that the deadline for the performance of the indicated obligations did not expire before the end of March 2020.</p> <p>In addition, on 7 April 2020, the Minister of Finance issued a regulation on specifying different deadlines for fulfilling certain reporting and information obligations. The amendments include specific dates concerning, among others, public companies, brokerage houses, investment fund companies, investment funds and insurance companies.</p>	<p>This means that the entities whose financial year ended on 31 December 2019, may, among others, prepare their annual financial statements within the extended deadline, i.e. by the end of May 2020 and have it approved by the general meeting by the end of August 2020.</p> <p>The regulation of 7 April 2020 of the Minister of Finance extends, among others (i) by 60 days the deadline for submitting quarterly reports by issuers (for quarters starting after 31 December 2019, but not later than 1 May 2020, the amended deadline is not later than 120 days from the end of the quarter) and by 2 months for submitting a report for the first quarter of 2020 by issuers that are funds, (ii) by 2 months for submitting annual reports by issuers (prepared for the year ended after 30 December 2019, but no later than 30 April 2020, the amended deadline is no later than six months after the end of the financial year) and the deadline for issuers that are funds (the amended deadline is no later than six months after the balance sheet date).</p> <p>In addition, the regulation provides, among others, for two months longer deadlines for submitting annual reports by issuers that are funds (the amended deadline is not later than six months from the balance sheet date): (i) considering and approving by the investors' meeting the fund's financial statements, the funds' aggregated financial statements together with separated sub-funds and the individual reports of the funds for the year ending on 31 December 2019 (the amended deadline is six months after the end of the financial year), (ii) submitting an annual report of the alternative investment fund to the PFSA and the participants of the alternative investment fund (the amended deadline is six months after the end of the financial year) and (iii) submission of the annual financial statements by the investment funds (the</p>

Change	Criteria	Required actions/deadlines
		<p>amended deadline is six months after the end of the financial year ending on 30 December 2019, but not later than 30 April 2020).</p> <p>Where the dates of the meetings of the approving authorities fall before the date of approval of the financial statements as set out in the regulation, the meetings of the approving authorities shall take place on the date specified in the regulation. So far, the PFSA's announcements concerning the extension of individual deadlines by two months related to the following deadlines:</p> <p>Public companies</p> <ul style="list-style-type: none"> – preparation, approval and publication of annual financial statements of entities whose financial year ended on 31 December 2019; – submitting issuers' quarterly reports for the first quarter of the financial year commencing 1 January 2020. (60-day extension); – holding an ordinary general meeting; – approving the remuneration policy for members of the management board and the supervisory board. <p>Investment Fund Companies</p> <ul style="list-style-type: none"> – approving and submitting for publication the investment fund's annual financial statements and the aggregated annual financial statement together with the sub-funds' annual individual financial statements immediately after their approval by the competent authority; – considering and approving the fund's financial statements, the fund's aggregated financial statements together with the separate sub-funds and the individual financial reports of the sub-funds; – providing the PFSA and fund participants at their request with the alternative investment fund annual reports drawn up separately for each specialised open investment fund and closed investment fund;

Change	Criteria	Required actions/deadlines
		<ul style="list-style-type: none"> – preparing annual financial statements of the pension fund; – adoption of a resolution by the general meeting on the approval of the audited annual financial statements of the pension fund. <p>Investment firms</p> <ul style="list-style-type: none"> – preparation and approval of annual financial statements and annual consolidated financial statements of brokerage houses; – submitting the preliminary annual financial statement and the preliminary annual consolidated financial statement of the brokerage houses; – verification by the brokerage house if the parent company of the brokerage house is a financial holding company, a mixed financial holding company or a mixed holding company, in particular when the audited and approved consolidated financial statements of the parent company of the brokerage house are not available; – approval of the remuneration policy for management and supervisory board members.
<p>Expanded catalogue of activities that a bank may perform without a brokerage license to include activities concerning bonds issued by Bank Gospodarstwa Krajowego – Polish state-owned bank ("BGK") in favour of the COVID-19 Counteraction Fund or the Liquidity Guarantee Fund.</p>	<p>Bonds issued by BGK were added to the catalogue in Article 70, Section 2 item 1 of the Polish Act on Trading in Financial Instruments.</p>	<p>Due to the introduction of the possibility for BGK to issue bonds for the benefit of the newly established COVID-19 Counteraction Fund and Liquidity Guarantee Fund, banks with their registered office in Poland will be allowed to carry out activities related to these bonds, specified in the act, without the need to obtain a permit to conduct brokerage activities.</p>
<p>Additional guidelines from the PFSA and ESMA concerning disclosure obligations of public companies (requirement to report relevant information on the impact of the COVID-19 epidemic on the business activity or financial results of issuers).</p> <p>The PFSA also announced a pragmatic approach to selected supervisory activities</p>	<p>ESMA and the PFSA have published guidelines on obligations for issuers to publish current reports including information on the significant impact of the COVID-19 epidemic on their business activity or financial results.</p> <p>The PFSA also repeated ESMA's recommendation regarding the obligation for issuers to disclose information on delays in the publication of periodic reports (including</p>	<p>Issuers should consider publishing general current reports on the impact of the COVID-19 epidemic on their situation (activities, financial results, perspectives).</p> <p>In case of delaying the publication of periodic reports, issuers should disclose the information on delays (together with the reasons for the delay and expected date of publication) and verify whether information</p>

Change	Criteria	Required actions/deadlines
<p>ESMA/PFSA guidelines and announcements</p>	<p>the reasons for the delay and the expected date of publication of the periodic report).</p> <p>In addition, the PFSA indicated that in case of delayed publication of the periodic reports, issuers should analyse whether any confidential information, that would require reporting in accordance with the MAR Regulation, is created during the preparation of such report (e.g. where it is necessary to recognise write-downs or reserves). If, during the financial period, the issuer notices significant changes in revenues or costs incurred with respect to the previous periods, it should also assess such figures in the context of the confidential information.</p> <p>The PFSA also highlighted new ESMA guidelines relating to the APM indicators published by issuers in the context of the COVID-19 epidemic.</p>	<p>appearing at the stage of preparing periodic reports does not require separate reporting in the form of current reports.</p> <p>In addition, pursuant to ESMA guidelines, issuers shall assess the impact of the COVID-19 epidemic on existing APMs, consider potential adjustment of APMs and inform about the impact of the COVID-19 epidemic on their business activity and financial results, including APMs, in their current and periodic reports.</p> <p>Additional announcements of the PFSA include the following actions:</p> <ul style="list-style-type: none"> – in the area of current reporting, the PFSA will review the information obtained in order to minimize the obligations imposed on the supervised entities; the PFSA also takes into account the need to accept delays in the execution of such obligations, – the PFSA will postpone the planned activities beyond reporting (e.g. research, information acquisition), – in case of violations of capital adequacy standards, including large exposure limits, the PFSA will take into account the impact of factors related to the current epidemic situation when taking appropriate supervisory actions, – the PFSA will adopt a pragmatic approach as regards postponing specific supervisory deadlines, e.g. deadlines for recommendations issued following control activities, also in relation to the deadlines already set, – the PFSA will update the control plan (verification of control activities to be carried out in the nearest future) while maintaining its supervisory objectives, – the PFSA's supervisory assessments, which will be carried out in 2020, will be executed in a simplified formula and will take into account the emergency

Change	Criteria	Required actions/deadlines
		<p>situation related to the SARS-CoV-2 coronavirus epidemic,</p> <ul style="list-style-type: none"> - postponing by six months the deadline for brokerage houses to comply with the EBA Guidelines on Outsourcing Arrangements, - the PFSA will additionally extend the scope of use of electronic channels, mainly PORTAL system, e-PUAP and e-mail in communication with the supervised entities.
<p>The implied possibility of remote participation in bondholders' meetings</p>	<p>This applies if the issuer decided to establish the bondholders' meeting in the issue terms.</p>	<p>If participation in the bondholders' meeting using electronic means of communication is excluded, it should be expressly regulated in the issue terms.</p>
<p>The announcement on the convening of a bondholders' meeting must contain information on how to participate in the bondholders' meeting and vote using electronic means of communication</p>	<p>This applies if:</p> <ul style="list-style-type: none"> - the issuer decided to establish the bondholders' meeting in the issue terms, - the issue terms do not exclude the possibility of remote participation in the bondholders' meeting. 	<p>If the issuer allows for remote participation and voting in the bondholders' meeting, the issuer should include additional information concerning the manner of such participation and voting in the announcement on the convening of the bondholders' meeting.</p>
<p>Determination of the basic rules for remote participation in the bondholders' meeting</p>	<p>This applies if:</p> <ul style="list-style-type: none"> - the issuer decided to establish the bondholders' meeting in the issue terms, - the issue terms do not exclude the possibility of remote participation in the bondholders' meeting. <p>The issuer convening the bondholders' meeting decides about remote participation in such meeting.</p>	<p>Participation in the bondholders' meeting using electronic means of communication must include in particular:</p> <ul style="list-style-type: none"> - two-way real-time communication of all the persons participating in the bondholders' meeting, where they may speak at a meeting while being in a location other than that of the bondholders' meeting, - exercising the voting rights in person or by attorney-in-fact before or at the bondholders' meeting. <p>Participation in the bondholders' meeting using electronic means of communication may be subject only to such requirements and restrictions as are necessary for the identification of bondholders and the security of electronic communication.</p>

Change	Criteria	Required actions/deadlines
Obligation to attach to the minutes of the bondholders' meeting a list of the bondholders voting remotely	<p>This applies if:</p> <ul style="list-style-type: none"> - the issuer decided to establish the bondholders' meeting in the issue terms, - the issue terms do not exclude the possibility of remote participation in the bondholders' meeting. <p>This applies at the stage of drafting the minutes of the bondholders' meeting.</p>	<p>The minutes of the bondholders' meeting should be signed by the chairperson of the meeting and the recording clerk. The minutes shall be supplemented by an attendance list and a list of bondholders that voted using electronic means of communication.</p>
Potential extension of the deadline for including financial statements in the bond purchase proposal	<p>During the state of epidemic threat or epidemic state, the minister competent for financial institutions may extend, in the form of a regulation, the period after the balance sheet date of the financial year, for which the issuer is obliged to provide a financial statement together with an audit report in the bond purchase proposal, taking into account the need to ensure proper performance of this obligation.</p> <p>An amendment introduced due to the extension of the deadlines for the preparation, approval and publication of financial statements in the so-called first anti-crisis shield.</p>	<p>Planned extension of the deadline for including financial statements and audit reports in the bond purchase proposal in order to maintain consistency with the extended deadlines for the preparation, approval and publication of financial statements.</p> <p>Until now, issuers had to provide in the bond purchase proposal the financial statements as at the balance sheet date falling not earlier than 15 months before the date of providing the proposal to purchase bonds (together with the audit report).</p>
Modification of the deadline for disclosing amendments to the rules of procedure of the regulated market and other stock exchange regulations to trading participants	<p>During the state of epidemic threat or epidemic state, the company operating the regulated market shall disclose to trading participants amendments to the rules of procedure of the regulated market and other regulations which are in force on the market at least three business days before their effective date.</p> <p>The PFSA may, in a decision granting consent to amend the statutes of the company operating the regulated market or the rules of procedure of the regulated market, determine a different deadline, however not longer than two weeks, if the interest of trading participants so requires.</p>	<p>During the state of epidemic threat or epidemic state the existing two-week period for disclosing amendments to the rules of procedure of the regulated market has been shortened. Trading participants will have an opportunity to review changes to the stock exchange regulations at least three business days before their effective date (a longer term, if any, may be specified by the PFSA in a decision concerning changes to the stock exchange statutes or rules of procedure of the regulated market due to the interest of trading participants).</p>
Extension by two months (i.e. until 30 July) of the deadline for the preparation and publication of a policy on engagement and other information by employee pension funds, investment fund companies, alternative investment company managers, investment firms, insurance and reinsurance undertakings	<p>This concerns the obligation of the first preparation and publication of a policy on engagement, the publication of information on the reasons justifying not preparing or publishing it and the first publication of other information indicated in relevant acts imposed on employee pension funds, investment fund companies, alternative investment company managers, investment firms, insurance and</p>	<p>The deadline for the first preparation and publication of these documents was originally set at six months from the entry into force of the law imposing such obligations, i.e. 30 May 2020. The amendment extends the deadline by two months, i.e., until 30 July 2020.</p>

Change	Criteria	Required actions/deadlines
	reinsurance undertakings by the Act of 16 October 2019 amending the Polish Act on Public Offering.	
Implied possibility of remote participation in the participants' meeting, investors' meeting and investors' board meeting of an investment fund	This applies if the statutes of an investment fund do not expressly exclude the possibility of remote participation in the participants' meeting, investors' meeting or investors' board meeting.	<p>The amendment is aimed at enabling investment fund participants to participate remotely in the meetings of governing bodies of a fund.</p> <p>Depending on the type of investment fund, a participants' meeting (open investment funds and specialised open investment funds), an investors' meeting (closed investment funds) and investors' board (specialised open investment funds and closed investment funds) may be established. The introduced changes concern all the above-mentioned governing bodies.</p>
Determination of basic rules for remote participation in the participants' meeting, investors' meeting and investors' board meeting of an investment fund	<p>This applies if the statutes of an investment fund do not expressly exclude the possibility of remote participation in the participants' meeting, investors' meeting and investors' board meeting.</p> <p>The person convening the participants' meeting, investors' meeting or investors' board meeting decides about remote participation in such meeting.</p>	<p>Participation in the participants' meeting, investors' meeting or investors' board meeting using electronic means of communication must include in particular:</p> <ul style="list-style-type: none"> - two-way real-time communication of all persons participating in a meeting, where they may speak at a meeting while being in a location other than that of a meeting, - exercising the voting rights in person or by attorney-in-fact before or at a meeting. <p>Participation in a meeting by electronic means of communication may be subject only to such requirements and restrictions as are necessary for the identification of participants of the meeting or board members and the security of electronic communication.</p>
Obligation to attach to the minutes of the participants' meeting and investors' meeting a list of participants voting remotely	<p>This applies if the statutes of an investment fund do not expressly exclude the possibility of remote participation in the participants' meeting or the investors' meeting.</p> <p>This applies at the stage of drafting the minutes of the participants' meeting or the investors' meeting.</p>	Minutes of the participants' meeting or the investors' meeting should be signed by the chairperson of the meeting and the recording clerk. The minutes shall be supplemented by an attendance list and a list of participants who voted using electronic means of communication.

Change	Criteria	Required actions/deadlines
<p>The announcement on the convening of a participants' meeting must contain information on how to participate in the participants' meeting and vote using electronic means of communication</p>	<p>This applies if the statutes of an investment fund do not expressly exclude the possibility of remote participation in the participants' meeting.</p> <p>This regulation applies only in the case of open investment funds.</p>	<p>If the statutes of an investment fund do not exclude the possibility of remote participation and voting in the participants' meeting, the person convening the meeting should include additional information concerning the manner of such remote participation and voting in the announcement on convening the participants' meeting.</p>
<p>Introduction of the possibility of subscribing for shares in electronic form</p>	<p>Subscription for shares in electronic form requires filling in a form available in the ICT system and signing it with qualified electronic signature, a trusted signature or a personal signature.</p> <p>If a subscription is made in electronic form, the requirement to include the signature of the subscriber and the company or other entity authorised to accept subscriptions and payments for shares does not apply. However, admission of a subscription in electronic form shall be certified by the entity accepting the subscription.</p> <p>A declaration made by the subscriber in electronic form is null and void if it does not include: (i) the number and types of shares subscribed for, (ii) the amount of the payment made for the shares, (iii) the subscriber's consent to the wording of the statute if the subscriber is not a shareholder of the company, (iv) the address of the entity authorised to accept subscriptions and payments for shares. The same applies in the absence of a qualified electronic signature, a trusted signature or a personal signature.</p>	<p>Subscription for shares shall be placed by filling in a form available in the ICT system and signing it with qualified electronic signature, a trusted signature or a personal signature.</p> <p>Subscription for shares must contain the following elements:</p> <ul style="list-style-type: none"> - the number and types of shares subscribed for, - the amount of the payment made for the shares, - the subscriber's consent to the wording of the statutes if the subscriber is not a shareholder of the company, and - the address of the entity authorised to accept subscriptions and payments for shares <p>Admission of a subscription in electronic form shall be certified by the entity accepting the subscription.</p>
<p>Possibility for the PSFA to issue administrative decisions in the form of an electronic document</p>	<p>Administrative decisions of the PFSA may be issued in the form of an electronic document signed by the Chairman of the PFSA or his deputy with a qualified electronic signature, a trusted signature or a personal signature (also in cases other than those provided for in the Polish Code of Administrative Procedure).</p> <p>The amendment applies accordingly to administrative decisions issued on the basis of authorisations granted by the Chairman of the PFSA, his deputies and employees of the PFSA.</p>	<p>The PFSA and persons authorised by the PFSA to issue administrative decisions may issue such decisions in the form of an electronic document.</p> <p>Where a decision is issued in electronic form, a copy of the decision shall be delivered to the party or parties, in the manner specified for documents made in writing, without a signature and with an annotation that the decision has a qualified electronic signature, a trusted signature or a personal signature together with identification of a person signing the decision.</p>

Change	Criteria	Required actions/deadlines
<p>Suspension of the lapse/commencement of the deadlines for the PFSA to take action, the deadlines for handling cases and the deadlines for issuing decisions, decisions terminating the proceedings or for raising an objection until the state of epidemic threat or epidemic state is recalled</p>	<p>During the state of epidemic threat or epidemic state, the lapse of deadlines for the PFSA to take action, including supervisory actions, deadlines for handling cases and deadlines for issuing decisions and decisions terminating proceedings or for filing an objection shall not commence or shall be suspended until the state of epidemic threat or epidemic state is recalled, unless the PFSA issues a decision settling the case, takes action, issues a decision or decision terminating proceedings or filing an objection.</p>	<p>For information purposes. The deadlines for actions taken by the PFSA, including supervisory actions, the deadlines for handling cases and the deadlines for issuing a decision or a decision terminating the proceedings or for filing an objection may be postponed.</p>

Change	Criteria	Required actions/deadlines
<p>A general possibility of making declarations of intent by members of governing bodies of legal persons (other than the State Treasury or a local authority) in the documentary form and remote holding of meetings of such governing bodies was introduced.</p>	<p>A declaration of intent of a member of a governing body of a legal person other than the State Treasury or a local authority may be made in a documentary form. In addition, meetings of governing bodies of legal persons may be held using electronic means of communication without the simultaneous presence of members of such bodies.</p> <p>There are no additional obligations in order for such declaration to be effective, in particular there is no obligation to complete specific forms, to sign the declaration with a qualified electronic signature, a trusted signature or a personal signature, regardless of any other reservation of the act or legal action.</p>	<p>A general possibility of making declarations of intent by members of governing bodies of a legal persons (other than the State Treasury or a local authority) in the documentary form and remote holding of meetings of such governing bodies was introduced. The change allows members of corporate bodies to make declarations of intent in the documentary form, i.e. in a form of a document allowing identification of a person making the declaration.</p> <p>This change has also been introduced and specified in the Polish Commercial Companies Code (description below).</p>
<p>An implied possibility of remote participation in meetings of management boards, supervisory boards and general meetings of shareholders and remote voting on resolutions (i.e. unless the articles of association/statutes provide otherwise) was introduced.</p> <p>Additionally, an implied possibility of voting in writing through other members of management or supervisory boards, respectively (i.e. unless the articles of association/statutes provide otherwise) has been introduced.</p>	<p>The changes concern both limited liability companies and joint stock companies (including public companies). The proposals relate to the manner of participation and voting at meetings of all corporate bodies of companies, i.e. management boards, supervisory boards and shareholders' meetings.</p> <p>In the case of the supervisory board, voting in writing through another member of the supervisory board may not relate to matters placed on the agenda during ongoing meeting, whereas a resolution adopted in writing or using means of direct remote communication will be valid if all members of the supervisory board have been notified of the content of the draft resolution and at least half of the members of the supervisory board have participated in adopting the resolution.</p> <p>The supervisory board (shareholders, if the supervisory board has not been established) shall determine, in the form of by-laws, detailed rules of participation in the</p>	<p>The amendments are aimed at introducing the possibility of remote participation in meetings of the governing bodies and remote voting on resolutions of the governing bodies as a rule with possible exclusion of these possibilities (or introduction of stricter requirements) by the articles of association/statutes (as an exception).</p>

Change	Criteria	Required actions/deadlines
	<p>shareholders' meeting/general meeting using electronic communication.</p> <p>If the shareholders' meeting is carried out using means of electronic communication, the notice on convening the meeting should additionally include information on the manner of participation in the meeting, speaking at the meeting, exercising the voting right at the meeting, and raising objections to the resolution(s) adopted at the meeting.</p> <p>In the case of a joint stock company - an obligation for the company to immediately send to the shareholder (or to an intermediary, entity holding shares, administering shares or maintaining securities account) an electronic confirmation of receipt of the vote in connection with exercising the voting right using electronic means of communication.</p>	
<p>Exclusion of liability of the members of management boards, supervisory boards, audit committees and liquidators for failure to determine or to collect the amounts due in connection with the non-performance or improper performance of the public procurement contract as a result of circumstances related to the occurrence of COVID-19 outbreak or the amendment of the public procurement contract.</p>	<p>Exclusion of liability under Article 293 § 1 and Article 483 § 1 of the Polish Commercial Companies Code in the case of a failure to determine or to collect the amount due from a party to the public procurement contract in connection with the non-performance or improper performance of the public procurement contract as a result of circumstances related to the occurrence of COVID-19 outbreak or amendment of the public procurement contract.</p>	<p>This exclusion of liability applies to circumstances related to the occurrence of COVID-19 outbreak and exemplary changes in the public procurement contract listed in the Act (open catalogue).</p>
<p>Possibility of remote adoption of resolutions by the supervisory board on matters which required voting in a secret ballot</p>	<p>Remote adoption of resolutions on matters for which the articles of association or the statutes require a secret ballot is possible, provided that no objection has been raised by a member of the supervisory board.</p>	<p>Companies shall enable members of the supervisory board to vote and adopt resolutions in writing or using means of direct remote communication also on matters for which the articles of association or the statutes require voting in a secret ballot (unless a member of the supervisory board objects).</p>
<p>Explicit exclusion of liability of the members of the management board, supervisory board and liquidators of a joint stock company towards the company for damage caused by an act or omission contrary to the law or the provisions of the company's statutes in the performance of their obligations related to COVID-19 counteraction</p>	<p>This refers to liability of members of management boards, supervisory boards and liquidators of joint-stock companies connected with performing, in the public interest, obligations and tasks related to COVID-19 counteraction, including social and economic obligations and tasks, if the person concerned is engaged in such counteraction. Such obligations and tasks may be imposed directly on the entity</p>	<p>Members of the management board, supervisory board and liquidators of a joint-stock company shall not be liable towards the company (under Article 483 §1 of the Polish Commercial Companies Code) for any acts contrary to the law or the provisions of the company's statutes connected with the performance of obligations related to COVID-19 counteraction.</p>

Change	Criteria	Required actions/deadlines
	<p>represented by a given person in a statutory law or on the basis of the provisions of an agreement concluded with the Polish Development Fund concerning the transfer of funds to cover the remuneration and costs incurred by the Polish Development Fund as a result of the implementation of a governmental programme.</p>	



Data protection

Change	Criteria	Required actions/deadlines
<p>Obligation to install software (application) on your mobile device to confirm the fulfilment of the quarantine obligation and use it to confirm the fulfilment of this obligation; the software is made available by the minister responsible for digitisation; thus far, the installation of the application was voluntary</p>	<p>The obligation to install the application applies to any person who:</p> <ul style="list-style-type: none">- is subject to mandatory quarantine in connection with the suspicion of SARS-CoV-2 infection under the provisions of the Act on the Prevention and Control of Human Infections and Diseases;- has no visual impairment (not blind or partially sighted); and- is a subscriber or user of a telecommunications network or has a mobile device enabling the use of software. <p>Exemption from the obligation to install and use the application is possible on the basis of a statement that you are not a subscriber or user of the telecommunications network or do not have a mobile device to install this software.</p> <p>The declaration shall be submitted to the Police or the State District Sanitary Inspector responsible for the quarantine facility under pain of criminal liability for making a false declaration.</p> <p>The declaration may be made by means of electronic communication.</p>	<p>The obligation applies to every person meeting the above-mentioned conditions, not only to companies.</p>
<p>During an emergency, epidemic or natural disaster situation, the telecommunications operators are obliged to make available to the Minister of Digitisation:</p> <ul style="list-style-type: none">- data on the location, covering the last 14 days, of the telecommunications equipment (such as smartphone) of an end user suffering from the COVID-19 infectious disease or under quarantine;- anonymised data on the location of terminal equipment of end users.	<p>Application during an emergency, epidemic or natural disaster situation to counteract COVID-19.</p> <p>Disclosure of data takes place at the minister of digitisation's request, in the indicated form and manner.</p> <p>No end user's consent is required for the disclosure of data.</p>	<p>Telecom operators must respond to the Minister of Digitisation's requests to disclose data on the location.</p>

Change	Criteria	Required actions/deadlines
<p>Anonymisation of location data to counteract COVID-19 does not constitute a processing activity.</p>		
<p>Acceptance by the Polish Post of registered mail in paper form and moving and delivering it in the form of an electronic document to the addressee without the need for the addressee to sign it by hand</p> <p>The following is also considered to be “registered mail”: registered mail with acknowledgement of receipt, receipt or electronic acknowledgement of receipt.</p> <p>An electronic document created as part of the service has the same force as the paper document from which it was transformed.</p> <p>The date of delivery is the date on which the recipient reads the document on the recipient’s electronic box. If the document is not read, it shall be deemed to have been served 14 days after its insertion.</p>	<p>The service is intended for entities with a trusted profile.</p> <p>The service requires the addressee’s consent.</p> <p>The service is available until 30 September 2020.</p> <p>The regulation does not apply to mail sent to or by:</p> <ul style="list-style-type: none"> - Courts and Tribunals; - Prosecutor’s office and other law enforcement agencies; - Bailiffs. 	<p>N/A</p>
<p>The Polish Post can receive data, from the PESEL register or other registers, to carry out tasks related to the organisation of the election of the President of the Republic of Poland or to perform other duties imposed by governmental administration bodies.</p>	<p>Organisation of the election of the President of the Republic of Poland or to perform other duties imposed by governmental administration bodies</p>	<p>Submission of the application for disclosure of data by the Polish Post in electronic form.</p>
<p>Partial temporary digitisation of the public administration, e.g.:</p> <ul style="list-style-type: none"> - administrative decisions and decisions of the Polish Financial Supervision Authority, issued by way of resolutions, may be issued in the form of an electronic document; - a public administration body may carry out an action in the course of proceedings requiring personal appearance also by a party or other participant in the proceedings making their image available in real time, by means of audiovisual transmission, provided that this serves the interest of the party concerned and the 	<p>Some of the solutions are generally implemented for the period of an emergency or epidemic.</p>	<p>N/A</p>

Change	Criteria	Required actions/deadlines
<p>authority conducting the proceedings has agreed to this;</p> <ul style="list-style-type: none"> - a public authority may give a party access to the case file or to individual documents in the case file also by electronic means. 		



Intellectual property

Change	Criteria	Required actions/deadlines
Suspension of collecting remuneration for the organisation for collective management of copyright or related rights arising from the contract, the subject of which is the use of works or related rights subjects, or the collection of remuneration for such use.	<ul style="list-style-type: none">- the suspension may be used by companies which before entry of the Act into force:<ul style="list-style-type: none">o provided services in a place that enabled clients to familiarise themselves with works or objects of related rights;o they were payers of remuneration that are not defined as being directly dependent on their actual income or income for the provision of services in a given period;o have paid these remuneration for reference periods prior to 8 March 2020.- the suspension may be also applied to non-governmental organisations and the following entities to the extent in which they carry out public benefit activities (with appropriate fulfilment of the above conditions):<ul style="list-style-type: none">o joint-stock companies and limited liability companies, as well as sports clubs, which are companies operating pursuant to the provisions of the Act of 25 June 2010 on sport, which do not operate to make a profit and allocate all income for the implementation of statutory objectives and do not allocate profit for distribution between its shareholders and employees;o legal persons and organisational units operating on the basis of provisions on the State's relation with the Catholic Church in the Republic of Poland, about the State's relation with other churches and religious associations, and about guarantees of freedom of conscience and religion, if their statutory objectives include conducting public benefit activities;o associations of local government units;	N/A

Change	Criteria	Required actions/deadlines
	<ul style="list-style-type: none"> ○ social cooperatives. 	
<p>Interruption of the running of deadlines or failure to start their running for filing:</p> <ul style="list-style-type: none"> - an objection to the trade mark application at the Patent Office of the Republic of Poland; - submitting a translation of the European patent into Polish at the Patent Office of the Republic of Poland, - a Polish translation of a limited or amended European patent to the Patent Office of the Republic of Poland. 	<p>The change concerns deadlines that would start or run in the period from March 8, 2020 to June 30, 2020. The deadlines run again from July 1, 2020.</p>	<p>N/A</p>
<p>Possibility for the Polish Air Navigation Service Agency to take over an author's economic copyrights to IT systems used for coordination and management of UAV flights in Polish airspace, which have undergone the verification process and are allowed by the relevant aviation authorities to be used in operational work together with the rights to the system documentation</p>	<p>Copyrights are taken over for the purpose of UAV's operations.</p> <p>The acquisition takes place in all fields of exploitation indicated in the Act of 4 February 1994 on Copyright and Related Rights (Journal of Laws of the Republic of Poland of 2019, item 1231) concerning both computer programmes and other works (e. g. documentation).</p> <p>The acquisition shall take place upon submission of a declaration of intent to the owner of the copyrights to acquire them.</p> <p>The acquisition takes place for remuneration corresponding to the book value of the asset as of the date of the declaration of intent to take over.</p> <p>The Polish Air Navigation Service Agency shall notify the Minister in charge of transport and the Minister in charge of state assets of the submission of the statement.</p>	<p>Not applicable</p>



Energy

Change	Criteria	Required actions/deadlines
<p>Renewable Energy Sources Act: new and modernised installations</p> <p>In the case of producers whose offers have already won the auctions, the new regulations give the possibility of applying to the President of ERA for an extension of the deadline to commence the sale of the electric energy within the auction system.</p> <p>The President of ERA issues a decision (pl. <i>postanowienie</i>) on an extension of the deadline for the first sale of the electric energy within the auction support system. The extension may be granted for an additional period indicated in the producer's application, but no longer than 12 months from the original day for fulfilment of the said obligation. The extension of the deadline may be made by the President of ERA only once.</p>	<p>The extension may be made at the request of the producer. The President of ERA takes into account, in favour of the energy producer, the circumstance where one or more of the following delays is due to the state of epidemic emergency or epidemic state announced in the regulation of the Minister of Health:</p> <ul style="list-style-type: none"> - a delay of the supplies of equipment included in the renewable energy installation, - a delay of the supplies of elements necessary for the construction of a renewable source installation, - a delay in the implementation of the project regarding the renewable energy installation and grid connection, - a delay during the acceptance or commissioning of a renewable energy installation, and/or - a delay in obtaining a licence or entry in the relevant register. 	<p>The application for the extension shall be submitted to the President of ERA no later than 30 days before the deadline for the first sale of energy within the auction system. The application shall consist of:</p> <ul style="list-style-type: none"> - the name and address of the producer's registered office, - a specification of the period for extension of the deadline for the first sale of the electric energy within the auction support system, - an indication of the name and ID of the installation to which the application refers, - a statement confirming that the delay in the delivery of these devices or the commissioning of the installation is caused by the circumstances listed herein; the statement shall be given by: <ul style="list-style-type: none"> o the supplier or the suppliers of equipment included in the renewable energy installation or o the applicant, - updated works and financial schedule, - an updated bank guarantee, which shall be extended for the period indicated in the application.
<p>Renewable Energy Sources Act: small and micro-installations</p> <p>In the case of producers who have already obtained a certificate on the possibility to sell unused electric energy, the new regulations give the possibility of applying to the President of ERA for an extension of the deadline to produce the electric energy for the first time from the date of issuing a certificate on the possibility to sell unused electric energy.</p>	<p>The extension may be made at the request of the producer. The President of ERA takes into account, in favour of the energy producer, the circumstance where one or more of the following delays is due to the state of epidemic emergency or epidemic state announced in the regulation of the Minister of Health:</p> <ul style="list-style-type: none"> - a delay of the supplies of equipment included in the renewable energy installation, - a delay of the supplies of elements necessary for the construction of a renewable source installation, 	<p>The application for the extension shall be submitted to the President of ERA no later than 30 days before the deadline for the first sale of energy within the auction system. The application shall consist of:</p> <ul style="list-style-type: none"> - the name and address of the producer's registered office, - a specification of the period for extension of the deadline for the first sale of the electric energy within the auction support system,

Change	Criteria	Required actions/deadlines
<p>The President of ERA issues a decision (pl. <i>postanowienie</i>) on an extension of the deadline for the first sale of the electric energy within the auction support system. The extension may be granted for an additional period indicated in the producer's application, but no longer than 12 months from the original day for fulfilment of the said obligation. The extension of the deadline may be made by the President of ERA only once.</p>	<ul style="list-style-type: none"> - a delay in the implementation of the project regarding the renewable energy installation and grid connection, - a delay during the acceptance or commissioning of a renewable energy installation, and/or - a delay in obtaining a licence or entry in the relevant register. 	<ul style="list-style-type: none"> - an indication of the name and ID of the installation to which the application refers, - a statement confirming that the delay in the delivery of these devices or the commissioning of the installation is caused by the circumstances listed herein; the statement shall be given by: <ul style="list-style-type: none"> o the supplier or the suppliers of equipment included in the renewable energy installation or o the applicant, - updated works and financial schedule, - an updated bank guarantee, which shall be extended for the period indicated in the application.
<p>Renewable Energy Sources Act Grid connection agreements</p> <p>The legislator introduces an amendment to extend the validity of grid connection agreements, where the date of the first delivery of the electric energy to the grid is before 30 June 2022. This extension, in the light of the explanatory memorandum to the Act, is necessary for further implementation particularly of the projects which won the auctions in 2018 and 2019.</p> <p>Under the new regulation, grid connection agreements where the date for the first delivery of the electric energy to the grid is before 30 June 2022 remain in force until the date specified in the producer's application for the extension. However, this date cannot be later than 30 June 2022.</p>	<p>The date indicated in the grid connection agreement and the new date requested for the first delivery of electric energy to the grid is settled before 30 June 2022.</p>	<p>The producer has to submit an application to the transmission or distribution energy companies.</p>
<p>Renewable Energy Sources Act Auctions 2020</p> <p>The new regulation changes several rules of this year's auctions.</p> <p>The following provisions, among others, <u>will not apply</u> to the new auctions:</p> <ul style="list-style-type: none"> - the auctions are conducted electronically within the online auction platform; 	<p>N/A</p>	<p>N/A</p>

Change	Criteria	Required actions/deadlines
<ul style="list-style-type: none"> - bids should be accompanied, in order to be valid, by a qualified electronic signature, a trusted signature or a personal signature; - one hour before the close of the auction session, bids cannot be modified or withdrawn. <p>According to the new rules:</p> <ul style="list-style-type: none"> - the auction notice additionally includes an information on where and how to submit bids, taking into account the possibility of using the auction platform's online functionality; - producers should, under pain of invalidity, sign the bids with their handwritten signature or a qualified electronic signature or a trusted signature or a personal signature, in accordance with the rules set forth in the auction terms and conditions; - a bid should be marked with the date and hour of its submission with an accuracy of at least one minute as well as with an individual submission number. The number will be assigned in accordance with the order of bids submission and will constitute a unique identifier for the bid; - a bid submitted in an auction is binding for the participant of the auction and cannot be modified or withdrawn. <p>The bank guarantee or deposit will be released within:</p> <ul style="list-style-type: none"> - 60 days from the day on which the producer has fulfilled an obligation of the first sale of the electric energy within the auction support system; - 30 days from the day the auction is closed - in the case of a producer whose bid has not won the auction. 		
<p>Act on compensation system for energy-intensive sectors and sub-sectors</p> <p>The amendments pertaining to the energy-intensive companies aim at improving and speeding up the process of payment of the compensation for 2019, as</p>	N/A	N/A

Change	Criteria	Required actions/deadlines
<p>well as eliminating the interpretational doubts in this respect.</p> <p>A method of determining the capacity of an installation after a significant increase in capacity is introduced. Based on the Act, it is determined on the basis of the average of the two largest monthly production volumes in the first 6 months calculated from the start of operations after a physical change in the installation, and in the case of several physical changes in the installation after the last of these changes.</p> <p>In the case of compensation for 2019, the President of ERA issues a decision on granting or refusing compensation by 31 July 2020.</p> <p>By 7 August 2020, the President of ERA will provide the minister competent for economy and Bank Gospodarstwa Krajowego with a list of entities with granted compensation for 2019.</p> <p>Compensation for 2019 is to be paid once by the Bank from the Fund of Indirect Emission Cost Compensation within 7 days of receiving the above list.</p> <p>The President of ERA will verify the information contained in applications for compensation for 2019 only in terms of their correctness, completeness and compliance with the verifier's opinion, and on the basis thereof determine the amount of compensation granted or issue a decision to refuse to grant compensation.</p>		
<p>Act on Electromobility</p> <p>The Act extends the deadline for the consultations with respect to the charging stations.</p> <p>Pursuant to the Act, head of the commune, the mayor or city president prepares a draft plan by 15 March 2020 and consults it with the inhabitants of the commune, posting it on the website of the office serving him and setting a deadline for submitting comments. The consultation period cannot be shorter than 45 days, and</p>	N/A	N/A

Change	Criteria	Required actions/deadlines
<p>the end of this consultation period cannot be later than 31 May 2020.</p> <p>If the deadline for submitting comments ended before or on 15 March 2020, the hitherto regulations shall apply. However, if this deadline ended after 15 March 2020, then the new regulation shall apply.</p> <p>The draft plan of the head of the commune, mayor or city president is forwarded to the distribution system operators in the area of activity, which is planned to deploy publicly available charging stations. The deadline for agreeing the draft plan may not be shorter than 30 days from the date of completion of the public consultation referred to above.</p>		
<p>Energy law</p> <p>Extension of the deadlines indicated in the Act</p> <p>Under the new regulation, deadlines will be extended, among others, in the following cases:</p> <p>Licenses</p> <ul style="list-style-type: none"> - the validity of decisions on granting licenses issued under the Energy Law, which expire during the state of epidemic emergency or epidemic state in Poland, is extended until 31 December 2020; - in the cases initiated and not completed before or during the state of epidemic emergency or epidemic state in Poland, if the application for granting the license does not include all information or documents required by the Energy Law, the President of ERA calls the applicant to complete the application within 60 days after the date of revocation of this state (not, as before, within 30 days from the date of delivery of the notice); - in proceedings initiated between the date of entry into force of the new regulation and 31 December 2020, the deadline for completing the license application is 60 days, and not, as hitherto, 30 days from the date of delivery of the notice; 	<p>Licenses</p> <p>To extend the license validity, the energy company has to submit an application for the extension of the license validity period, not later than 30 days before its expiry.</p>	<p>N/A</p>

Change	Criteria	Required actions/deadlines
<p>Purchase of natural gas</p> <ul style="list-style-type: none"> - the obligation to provide the President of ERA with information on the execution of agreements concerning the purchase of natural gas from abroad for the last quarter, including the information on prices and volumes of natural gas purchased, for the first quarter of 2020 is executed within 30 days of the end of the second quarter of 2020; <p>Designation of an operator</p> <ul style="list-style-type: none"> - the period for which the President of ERA has appointed a distribution system operator and a liquefaction of natural gas operator that expires before 31 December 2020, is extended until 31 December 2020; <p>Development plan for the energy company or system operator</p> <ul style="list-style-type: none"> - the deadlines for the submission development plan to meet current and further demand for gaseous fuels or energy are postponed to the next year, respectively: 31 March 2021 and 30 April 2021. 		
<p>The Act on stocks of crude oil, refinery products and natural gas and rules of conduct in emergencies of threat to state fuel security and disturbances in the oil market</p> <p>The new regulation extends the deadlines for obligations regarding natural gas stocks.</p> <p>For the following obligations the deadlines have been extended:</p> <ul style="list-style-type: none"> - the obligation to submit information to the President of ERA on the volume of mandatory gas stocks for verification purposes - deadline extended to 30 June 2020; - the obligation to provide the minister responsible for energy and the President of ERA with an information regarding the actual volume of mandatory gas stocks and their storage location - deadline extended to 31 	N/A	N/A

Change	Criteria	Required actions/deadlines
<p>December 2020 – the information on the actual volume of mandatory stocks of natural gas and their storage location as at 1 October 2020;</p> <ul style="list-style-type: none"> - obligation to provide the minister responsible for energy and the President of ERA with an information on actions taken in the period from 1 January to 31 December of the previous year to ensure the state's fuel security with respect to cross-border trade or imports of natural gas and the obligation to maintain mandatory stocks of natural gas - deadline extended to 31 December 2020. 		
<p>Annual statements in electronic form</p> <p>The new regulations provide the possibility to submit the annual statements by e-mail. The new possibility applies:</p> <p>a) during the state of epidemic emergency or epidemic state in Poland and within 14 days from the date of revocation of the state:</p> <ul style="list-style-type: none"> - monthly statements on the provision of fuel storage, handling, transmission or distribution services (Article 4ba Section 4 of the Energy Law); - monthly statements on the types and volume of liquid fuels produced, imported and exported (Article 43d Section 1); - information on the types and location of the infrastructure for liquid fuels (Article 43e Section 1) <p>b) during the state of epidemic emergency or epidemic state in Poland:</p> <ul style="list-style-type: none"> - quarterly statements concerning biofuels, which are submitted to the President of ERA by entities implementing the National Indicative Target (Article 30b Section 3 of the Act on Biocomponents and Liquid Biofuels). 	N/A	N/A
<p>Critical infrastructure</p> <p>The new regulation assumes that during the state of epidemic emergency, epidemic state or state of emergency, the owner of critical infrastructure, including</p>	N/A	The owner of the critical infrastructure or his authorised representative may request the locally competent Police Commander for assistance of police officers in entering the property, including the building,

Change	Criteria	Required actions/deadlines
<p>infrastructure for the provision of telecommunications, electric energy, water, heat, oil, fuel or gas and sewage disposal services, can exercise the right to enter the property without the consent of the property owner, user or manager.</p>		<p>also with use of means allowing breaking security measures. The purpose for the entering the property should be is to carry out activities necessary for the continuity of service provision, including performance any construction work. The assistance of a police officer should be provided immediately.</p> <p>Police officer's assistance is granted after the owner of infrastructure or equipment presents an evidence to the Police Commander confirming the refusal by the owner, user or manager of the property to enter the property, including the building.</p> <p>The owner of infrastructure or equipment, after completion of the action, is obliged to:</p> <ul style="list-style-type: none"> - to protect the property, including the building, from unauthorized access, - immediately inform its owner, user or manager about the facts; and - to compensate for damage, if it has occurred in connection with the activities carried out.
<p>Geological and Mining Law</p> <p>The legislator also introduced changes regarding the Geological and Mining Law. In the light of the act, geological works performed on the basis of the Geological and Mining Law Act, which cannot be carried out in accordance with the schedule specified in the concession or geological works plan due to the state of epidemic emergency or epidemic state, may be performed at a later date without the need to change the concession or geological works project, until the expiry of the concession period or the time for which the geological works project has been approved or the deadline specified in the geological works project subject to notification to the starost or the Minister responsible for the environment.</p>	<p>N/A</p>	<p>N/A</p>



Financial institutions and services

Change	Criteria	Required actions/deadlines
Banking		
Coverage with new regulations, in the case of a declaration of an epidemic hazard or an epidemic state, of the issues regarding amendments specified within credit agreements.	<p>In the case of a declaration of an epidemic hazard or an epidemic state, the bank may amend certain provisions of the agreement or the repayment dates of a credit granted under act - Banking Law to an enterprise within the meaning of act – Businesses Law, a non-governmental organisation referred to in article 3 section 2 of the Act on public benefit activity and volunteerism and to the entities listed in article 3 section 3 of the aforementioned act if:</p> <ul style="list-style-type: none"> - the credit was granted before 8 March 2020 and - this amendment is justified by an assessment of the borrower's financial and economic situation made by the bank not earlier than 30 September 2019. <p>The above amendments must be made on terms agreed between the bank and the borrower, whereby they must not cause any deterioration of the borrower's financial and economic situation. These rules shall apply mutatis mutandis to the cash loan agreement granted by the bank.</p>	On precise terms to be defined between the client and the Bank.
Introduction of the obligation of the Banks to disclose the information regarding persons entitled to the one-off benefit carried out in connection with the employment retention scheme (the standstill benefit, <i>świadczenie postojowe</i>).	At the written request of the Social Security Fund (<i>Zakład Ubezpieczeń Społecznych</i>), Banks shall draw up and disclose the information regarding the numbers of bank accounts of the persons entitled to the standstill benefit and disclose details making it possible to identify the owners of such bank accounts.	Strictly binding provisions.
Introduction of the possibility (in the case of declaration of an epidemic hazard or an epidemic state) to amend, by way of ordinances, the due dates for taking certain actions under the Bank Guarantee Fund, Deposit Guarantee System and Forced	In the case of a declaration of an epidemic hazard or an epidemic state, the minister responsible for financial institutions, by way of an ordinance, may establish different due dates for taking certain actions, in particular, fulfilment of a benefit, settlement of a matter, issuing of an opinion or	The provisions will be concretised by relevant ordinances (if such will be issued) of the minister of finance.

Change	Criteria	Required actions/deadlines
<p>Restructuring Act or other provisions governing the activities of the Bank Guarantee Fund.</p>	<p>decision or order terminating proceedings in the matter set out in the Bank Guarantee Fund, Deposit Guarantee System and Forced Restructuring Act or other provisions governing the activities of the Bank Guarantee Fund, taking into account the need to ensure the proper performance of these obligations and the proper functioning of the financial market, its stability, security and protection of the interests of market participants.</p>	
<p>Introduction of the possibility of remote operation of cooperative banks' bodies in the case of an epidemic state, state of emergency or epidemic hazard state</p>	<p>In the case of a declaration of an epidemic hazard state, epidemic state, state of emergency or a state of natural disaster:</p> <ul style="list-style-type: none"> - the meeting of the management board and the supervisory board of the cooperative bank and the unit managing the protection scheme may also be attended by means of remote communication; - the management board and the supervisory board of a cooperative bank and the unit managing the security system may adopt resolutions in writing or using means of remote communication; - a member of a cooperative bank and the unit managing the protection scheme may participate in the general assembly, the meeting of representatives or member groups also by means of remote communication; - meetings of the general assembly, meetings of representatives or member groups of cooperative banks and the unit managing the protection scheme may be convened by means of remote communication; - resolutions of the general assembly, management board, supervisory board, meetings of member groups of cooperative banks and units managing protection systems may be adopted in writing or using means of remote communication; <p>These provisions shall apply during the period of an epidemic hazard state, epidemic state, state of emergency</p>	<p>Strictly binding provisions. These provisions preclude the application of provisions to the contrary in the relevant statutes.</p>

Change	Criteria	Required actions/deadlines
<p>Introduction of restructuring applications into the catalogue of urgent cases, rescheduling of the bankruptcy proceedings and the legal presumption of the cause of bankruptcy.</p>	<p>or a state of natural disaster and within 90 days following their revocation.</p> <p>The cases of examination of a restructuring application are being entered in the catalogue of urgent cases in court proceedings.</p> <p>In addition, if the occurrences forming the grounds for announcing the bankruptcy have taken place during an epidemic hazard state or an epidemic state declared due to COVID-19 and the state of insolvency arises due to COVID-19, the period for filing a motion in court to declare bankruptcy does not commence and, if already commenced, then such period is suspended. The term begins anew after the lapse of such period. If the state of insolvency emerged during an epidemic hazard state or an epidemic state declared because of COVID-19, it shall be presumed to have occurred due to COVID-19.</p> <p>Where the period for filing an application for declaring bankruptcy is determined taking into account the provisions of the above point and the application for declaring bankruptcy is filed by the debtor within that period and there is no prior application for declaring bankruptcy, the periods under the Bankruptcy Law for the calculation of which the date of filing an application for declaring bankruptcy is relevant are extended by the number of days between the date of filing an application for declaring bankruptcy and the last date on which such application should be filed, irrespective of the provisions of the above point.</p>	<p>Strictly binding provisions.</p>
<h2>Insurance</h2>		
<p>Facultative character of financial penalties for some infringements in relation to mandatory insurance</p> <p>During the state of epidemic emergency or epidemic state, the imposing of financial penalties by the Polish Financial Supervision Authority on insurance companies for infringement of deadlines for handling claims arising</p>	<p>N/A</p>	<p>N/A</p>

Change	Criteria	Required actions/deadlines
<p>out of mandatory insurance referred to in the Polish Act on mandatory insurance, Insurance Guarantee Fund and Polish Motor Insurance Bureau by the Polish Financial Supervision Authority on insurance is optional and not obligatory (as it was until now).</p>		
<p>Proceedings related to lack of mandatory insurance If the state of epidemic emergency or epidemic state is declared, the minister competent for financial institutions may ex officio or upon request:</p> <ul style="list-style-type: none"> - suspend supervisory or execution proceedings related to the lack of mandatory insurance referred to in the Polish Act on mandatory insurance, Insurance Guarantee Fund and Polish Motor Insurance Bureau; and - postpone the deadlines for payment of amounts due to the lack of such mandatory insurance. <p>Postponing of payments or suspending of proceeding referred to above may be introduced in relation to the individual cases or more generally – on the territory, in relation to proceedings and/or within timeframe provided for in a relevant regulation issued by the minister competent or financial institutions.</p>	<p>Decision or regulation issued by the minister competent for financial institutions or, if applicable, a motion of entitled person/entity.</p>	<p>If a company would like to benefit from the possibility of:</p> <ul style="list-style-type: none"> - suspension of supervisory or execution proceeding related to the lack of mandatory insurance, or - postponing the deadlines for payment of amounts due to the lack of such mandatory insurance <p>the relevant motion should be filed.</p>
<p>Change of the deadline for drawing up and publishing the engagement policy (pl: polityka zaangażowania)</p> <p>The deadline for the drawing up and publishing of the engagement policy by life insurance and reinsurance companies which invest their assets in shares of publicly traded companies, has been postponed for 2 months, i.e. until 30 July 2020.</p>	<p>N/A</p>	<p>N/A</p>

Change	Criteria	Required actions/deadlines
Consumer credits		
<p>Maximum amount of noninterest costs</p> <p>New regulations provide for the maximum amount of non-interest costs of consumer credit in the meaning of the Polish Act on Consumer Credit. The maximum amount of these costs is calculated in accordance with the formula provided for in the new regulations – separately for credits with repayment period not shorter than 30 days and for credits with repayment period shorter than 30 days. Additionally, noninterest costs of consumer credit calculated based on these formulas may not be higher than 45% of the total amount of the credit, regardless of the repayment period.</p> <p>Infringement of the above-mentioned provisions on maximum amount of noninterest costs of consumer credit may constitute a practice violating collective consumer interests and may result in, inter alia, the imposition on the creditor of a financial penalty up to 10% of the turnover achieved by the creditor in the year preceding the year in which the penalty was imposed.</p>	<p>The change applies by law to the noninterest costs of consumer credit in the period of 365 days of the day in which the new regulations came into force. After that period, for the remaining time of the credit contract, the creditor may charge noninterest costs of consumer credit in the current amount provided for in the Polish Act on consumer credit.</p>	<p>Creditors of consumer credit should:</p> <ul style="list-style-type: none"> - verify if noninterest costs of consumer credit charged from consumers are not higher than the maximum amount provided for in the new regulations; and - implement procedures aimed at ceasing to charge noninterest costs of consumer credit exceeding the maximum amount provided for in the new regulations.
Supervision over financial institutions		
<p>Change of the deadlines for reporting and information obligations</p> <p>The minister competent for financial institutions, by way of regulation, may change the deadlines for inter alia drafting up reports, providing information, handling complaints or performing other obligations or activities referred to inter alia in:</p> <ul style="list-style-type: none"> - Polish Act on the supervision over financial market; - Banking Law; - Mortgage Credit and Supervision of Mortgage Credit Intermediaries and Agents Act; 	<p>Issuance of regulation by the minister competent for financial institutions.</p>	<p>Financial institutions should monitor on a continuous basis whether relevant regulation is issued by the minister competent for financial institution in order to check whether deadlines for their obligations or other activities has not changed.</p> <p><i>The regulation of the Ministry of Finance on the above-mentioned issues came into force on 7 April 2020. This Regulation changes the deadlines for numerous obligations and activities of financial institutions, including insurance companies, banks, investment funds and brokerage houses. The deadlines mostly concern reporting to the Polish</i></p>

Change	Criteria	Required actions/deadlines
<ul style="list-style-type: none"> - Mortgage Bonds and Mortgage Banks Act; - Certain Financial Collaterals Act; - Polish Act on insurance and reinsurance activity; - Polish Act on insurance distribution; - Polish Act on mandatory insurance, Insurance; Guarantee Fund and Polish Motor Insurance Bureau; - Polish Act on Consumer Credit; - Financial Instruments Trading Act; - Payment Services Act; - Polish Act on organisation and operation of pension funds; - Polish Act on Complaints handling by financial institutions and Financial Ombudsman; - Supplementary Supervision of Credit Institutions, Insurance and Reinsurance Undertakings and Investments Firms which are Part of a Financial Conglomerate Act; <p>and delegated acts issued based on these acts.</p>		<p>Financial Supervision Authority. However, the Regulation also changes the deadlines that banks have for handling complaints of natural persons related to changes to the terms and payment deadlines (due to the coronavirus pandemic) of loans granted to micro, small and medium-sized businesses.</p> <p>Most of the changes introduced by the Regulation relate to the insurance industry. Thanks to the Regulation, insurance companies will have more time to publish and submit to the Polish Financial Supervision Authority reports on their solvency and financial condition (SFCR) and additional financial and statistical reports for the financial year 2019 and 1Q2020.</p>
<p>Suspension of deadlines for activities of the Polish Financial Supervision Authority</p> <p>If the state of epidemic emergency or epidemic state is declared, the deadlines for activities to be taken up by the Polish Financial Supervision Authority (including supervisory activities, handling of requests, deadlines for issuing a decision), do not commence and, if already commenced, are suspended until the state of epidemic emergency or epidemic state is called off. The above mechanism does not apply if the Polish Financial Supervision Authority performs a given activity during state of epidemic emergency or epidemic state.</p> <p>With respect to other issues related to proceedings before the Polish Financial Supervision Authority new regulations on court and other procedural deadlines apply. For more information please see section "Court</p>	N/A	N/A

Change	Criteria	Required actions/deadlines
proceedings (litigation), administrative and criminal proceedings”.		
<p>Possibility for the Polish Financial Supervision Authority to issue administrative decisions and provisions in the form of an electronic document</p> <p>According to the new regulations, the decisions and provisions issued by the Polish Financial Supervision Authority issued as resolutions, as well as decisions and provisions issued by the Chairman, its deputies and employees of the Polish Financial Supervision Authority on the basis of relevant authorities, can be issued in the form of electronic documents. Such decision may be signed not only by personal signature but also by qualified electronic or trusted signature. Decisions issued in such manner will be delivered to the parties in the current manner prescribed for documents in writing. However, such decisions and provisions will not be signed by the relevant person but will have an annotation on affixing the decision or provision with a qualified electronic, trusted or personal signature. An appropriate annotation will be placed in the case files.</p>	N/A	N/A
<h2 style="color: #C00000;">Central register of beneficial owners</h2>		
<p>The deadline for reporting the data of beneficial owners and other relevant data to the Central Register of Beneficial Owners by the obliged companies, i.e.:</p> <ul style="list-style-type: none"> - general partnerships; - limited partnerships; - limited joint-stock partnership; - limited liability companies - joint-stock companies except for public companies; <p>is postponed from 13 April 2020 until 13 July 2020.</p>	None, the change applies by law.	<p>None.</p> <p>The companies obliged to report the data of beneficial owners and other relevant data to the Central Register of Beneficial Owners, registered in the commercial register before 13 October 2019, have more time to prepare the relevant filing.</p>

Change	Criteria	Required actions/deadlines
However, the obliged companies can benefit from the postponed period only if they were registered in the commercial register before 13 October 2019.		

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