

The image shows a rectangular area with a background of abstract, overlapping orange and red geometric shapes. In the top left corner, the logo for CIW is displayed in white. The logo consists of the letters 'CIW' in a stylized, bold font. To the right of the logo, the text 'Olczak-Klimek van der Kroft Węgietek' is written in a smaller, sans-serif font, arranged in three lines.

CURRENT LEGAL DEVELOPMENTS IN POLAND

by

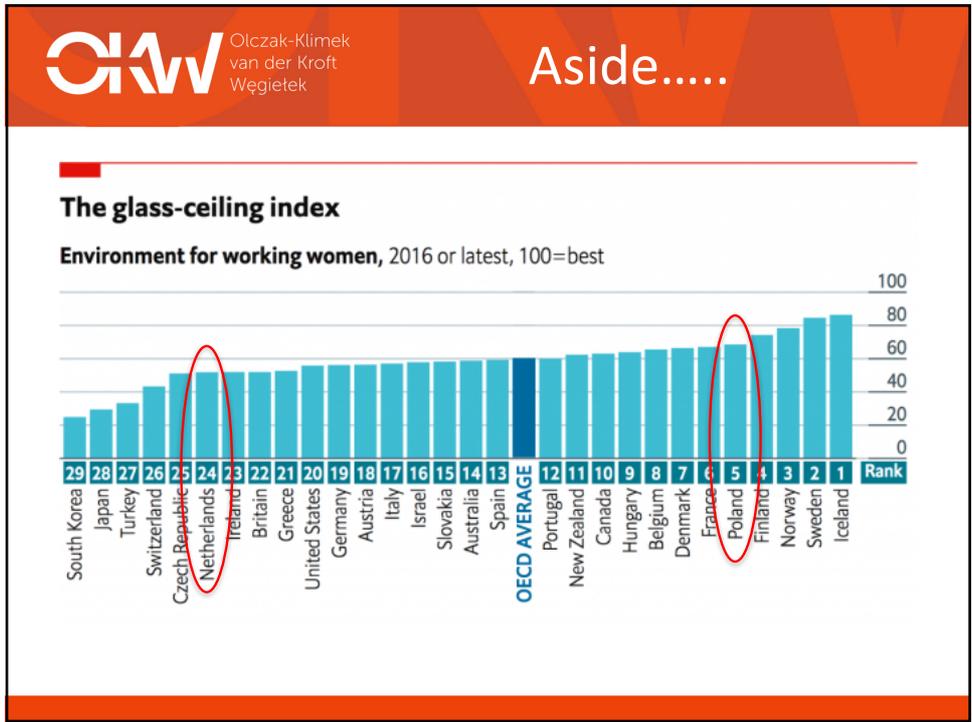
REMCO VAN DER KROFT

Amsterdam, 30 October 2017

1. Controversial Changes
2. Changes to tax laws
3. Recent legislation
4. In the works

Controversial Changes

1. Three laws reforming justice system
 1. Law on the system of the common courts (adopted)
 2. Law on the National Court Council (vetoed)
 3. Law on the Supreme Court (vetoed)
2. Reform of the school system (done)
3. Changes to the national television and planned media changes (in the works)
4. Attempts at legislation outlawing abortion in all situations (shelved due to protests)
5. Law on local accounting chambers (vetoed)

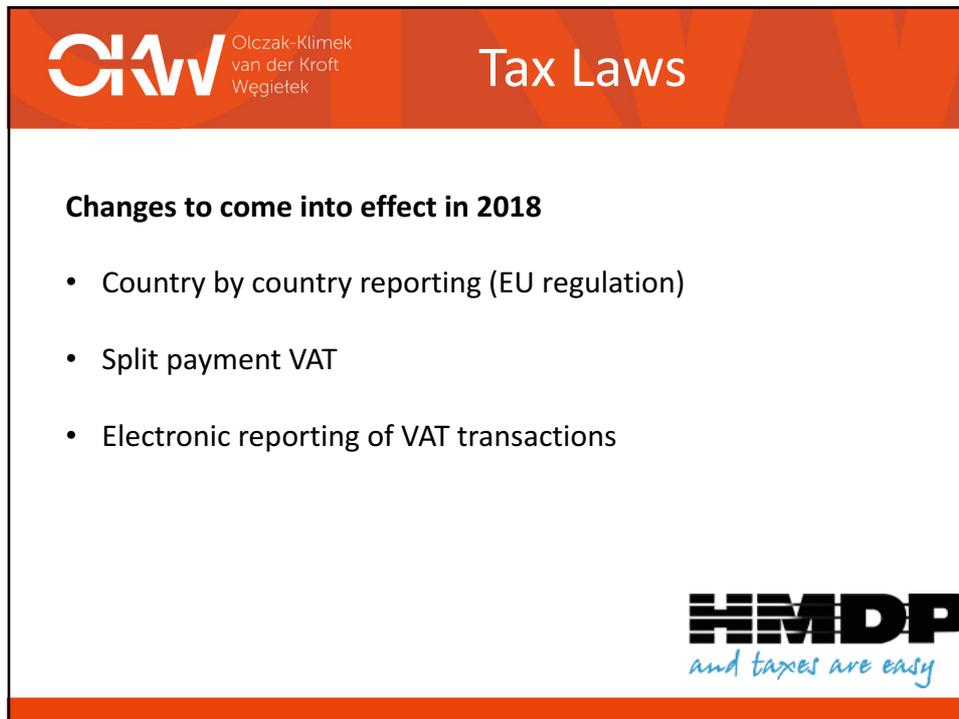


Olczak-Klimek van der Kroft Węgiel **Tax Laws**

Changes already in effect

- Main goal new government:
 - increase tax collection (especially VAT)
- More active tax office, higher penalties for tax fraud
- Cash payments

HMDP
and taxes are easy



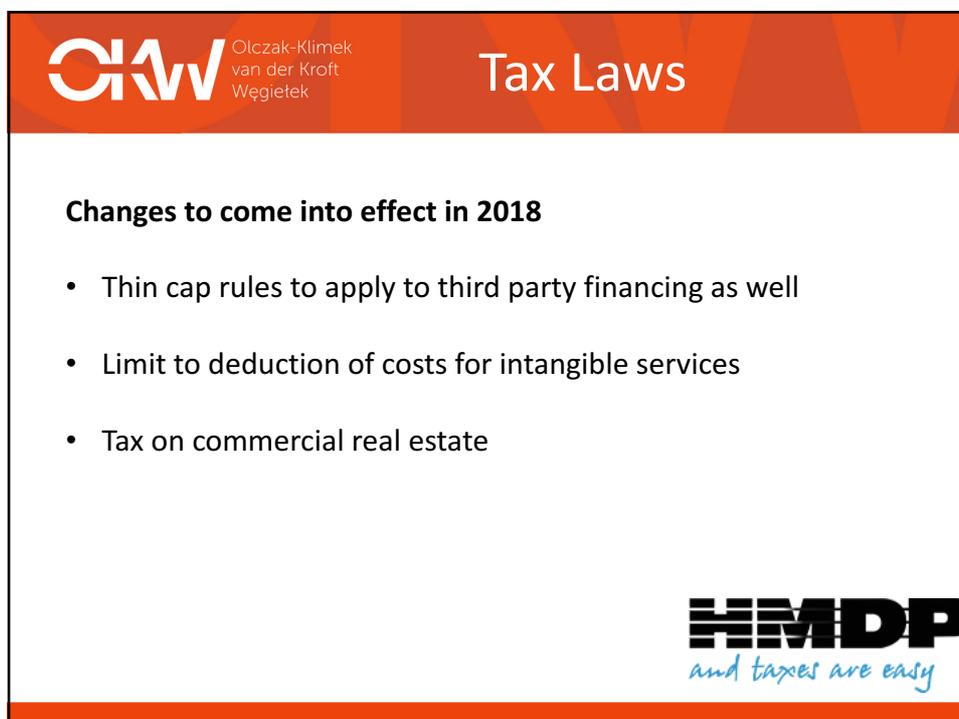
OKW Olczak-Klimek
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Węgiel

Tax Laws

Changes to come into effect in 2018

- Country by country reporting (EU regulation)
- Split payment VAT
- Electronic reporting of VAT transactions

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Węgiel

Tax Laws

Changes to come into effect in 2018

- Thin cap rules to apply to third party financing as well
- Limit to deduction of costs for intangible services
- Tax on commercial real estate

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Węgierek

Tax Laws

Changes to come into effect in 2018

- CFC reporting extended
- Creating of tax groups should be made easier
- Immediate deduction of expenses (fixed assets and intangibles) raised

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Węgierek

Tax Laws

Working on

- New basic Tax Law
 - Presumption of innocence of tax payer
 - Tax office will have to resolve simple issues faster
 - Settlement and mediation with tax office
 - Extension of small tax payer status
 - Overdue invoices (over 120 days) deductible

HMDP
and taxes are easy



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Węgieltek

Recent legislation

- Commercial proxies with restricted representation
- Agricultural land
- New regulations on fixed term employment contracts
- Minimum wage also for those working on the basis of mandate contract



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Węgieltek

Recent legislation

- Law on pharmacies
- Reinstatement of new retirement age as of 1 October 2017
- RODO

- Amendment to PPP Law
- Sunday shopping ban
- New labor code

- Special Economic Zones
- Transfer of economic activity to next generation
- New simplified S.A.

- Commission
- Draft law

Poland remains an attractive market to invest with a well educated population and has recently joined the club of "developed nations" according to FTSE Russell.

Best illustration is JP Morgan's decision to open a global operations center in Warsaw, which will create 2,500 jobs.

Poland ratings remain with outlook stable