

KPS | 8TH SEG LISTED

COMPANIES LAWYERS' CONGRESS 2017



February 28 – March 1, 2017

Warszawianka Hotel, Jachranka





Ladies and Gentlemen,

On behalf of the Polish Association of Listed Companies (SEG), I would like to invite you to the 8th SEG Congress of Listed Companies Lawyers. During the event, we will again hold a mock Extraordinary General Meeting of *Zwykła Spółka SA*. We will also cover issues that are considered relevant by legal departments of listed companies. The Congress will be held at February 28 – March 1, 2017 in the Warszawianka Hotel Congression Centre in Jachranka.

For the first day of the Congress, we have planned two thematic sessions – the most important regulatory changes and Legal Services' role in ensuring security of a listed company's operations. During the first plenary session, the following topics will be addressed: constitution for business (schedule of further works, the most important proposed changes, risks linked to regulations and their application), new regulations on Audit Committee (the scope of changes, new definition of independence of the Supervisory Board member, necessary actions for the forthcoming AGM), dual listing of Polish companies on foreign stock exchanges (when dual listing makes sense, procedures and costs of trading admission on the new quotation market, perspectives of EU regulatory changes), non-financial reporting (entities covered by the new regulations, challenges for companies that theoretically are not covered by the requirements, Non-Financial Information Standard).

During the second plenary session, we will focus mostly on issues linked to compliance (duties resulting from new regulations, necessary actions to be taken by listed companies, regulatory risk minimisation), bank financing traps (bans and restrictions resulting from credit agreements and collateral documentation, what commitments the bank might expect during the financing process, fulfilling disclosure obligations in the process of obtaining and negotiating the funding), financing through bond issuance (diversity of bond construction, pros and cons of creditors' dispersion, information disclosure obligations of bond issuers), reliable Articles of Association of a listed company, (risks resulting from low valuations and possible nationalisation of open-ended pension funds, regulatory gaps related to acquisition of large blocks of shares, possible safety measures defined in a company's Articles of Association). At the end of the first day, we will hold a mock Extraordinary General Meeting of *Zwykła Spółka SA*. After that, all participants are invited to join Mardi Gras Evening with a quiz, dinner and music party.

For the second day of the Congress we have planned topical workshops on legal matters, as we do every year. After lunch, we will hold a debate – 'Implementation' of MAR and its implications for listed companies (the scope of regulatory changes, the company's operations in the transition period, can the law be retroactive). During the debate we will answer all questions the participants of the Congress will ask.

There are, of course, quite many topics to be discussed but not all could be included in the Congress Agenda. The participants will have an opportunity for further discussion in a less formal way during breaks and over the dinner.

We would like to warmly encourage you to participate in this event, which does not only present a high substantive level, but is also crucial for integration of capital market environment in Poland.

We hope to see you at the Congress!

Mirosław Kachniewski, PhD
President of the Management Board
Polish Association of Listed Companies (SEG)



DURING THE CONGRESS, THE FOLLOWING TOPICS WILL BE ADDRESSED:

- › Constitution for business
- › New regulations on Audit Committee
- › Dual listing of Polish companies on foreign stock exchanges
- › Non-financial reporting
- › Is compliance more important than doing business?
- › Bank financing traps
- › Financing through bond issuance
- › Reliable Articles of Association of a listed company
- › 'Implementation' of MAR and its implications for listed companies
- › Mock EGM of Zwyczajna Spółka SA

February 28 – March 1, 2017
Warszawianka Hotel, Jachranka





CONGRESS AGENDA

FEBRUARY 28, 2017 \ TUESDAY

12:00 - 12:50

Guest registration and welcoming coffee

12:50 - 13:00

Congress Opening

Mirosław Kachniewski, PhD, President, Polish Association of Listed Companies (SEG)

13:00 - 14:30

The most important regulatory changes

Constitution for business

- › Schedule of further works
- › The most important proposed changes
- › Risks linked to regulations and their application

Ida Komorowska-Moj, Legal Advisor, Counsel, Bird & Bird

New regulations on Audit Committee

- › The scope of changes
- › New definition of independence of the Supervisory Board member
- › Necessary actions for the forthcoming AGM

Leszek Kozirowski, Partner, Legal Advisor, GESSEL

Dual listing of Polish companies on foreign stock exchanges

- › When dual listing makes sense
- › Procedures and costs of trading admission on the new quotation market
- › Perspectives of EU regulatory changes

Piotr Szelenbaum, Partner, SPCG

Non-financial reporting

- › Entities covered by the new regulations
- › Challenges for companies that theoretically are not covered by the requirements
- › Non-Financial Information Standard

Piotr Biernacki, President, Foundation Reporting Standards (FSR)

14:30 - 15:30

Lunch

15:30 - 17:00

Legal Services' role in ensuring security of a listed company's operations

Is compliance more important than doing business?

- › Duties resulting from new regulations
- › Necessary actions to be taken by listed companies
- › Regulatory risk minimisation

Prof. Celina Nowak, Head of the Legal Studies Institute of the Polish Academy of Science (PAN)

Prof. Marek Wierzbowski, Partner, Prof. Marek Wierzbowski and Partners – Lawyers and Legal Advisors

Bank financing traps

- › Bans and restrictions resulting from credit agreements and collateral documentation
- › What commitments the bank might expect in the financing process
- › Fulfilling disclosure obligations in the process of obtaining and negotiating the funding

Łukasz Szegda, Partner, Legal Advisor, Wardyński and Partners



PARTICIPATION IN THE CONGRESS IS FREE OF CHARGE FOR SEG MEMBERS AND OWNERS OF THE PREMIUM OR LEGAL SUBSCRIPTION.

Listed companies which are not members of the Association may participate in the Congress after paying a fee according to the price list included in the Registration Form or by becoming a member of the Association. The number of seats is limited and applicants will be handled on a first come first served basis. **SEG members and owners of the PREMIUM or LEGAL subscription have priority in the registration process.** Participants are obliged to cover accommodation costs. The Registration Form should be filled in online and send in by **February 6, 2017**, by clicking "submit form" in the upper right corner.

Financing through bond issuance

- › Diversity of bond construction
- › Pros and cons of creditors' dispersion
- › Information disclosure obligations of bond issuers

Zbigniew Mrowiec, Partner, Legal Advisor, Mrowiec Fiałek and Partners

Reliable Articles of Association of a listed company

- › Risks resulting from low valuations and possible nationalisation of open-ended pension funds
- › Regulatory gaps related to acquisition of large blocks of shares
- › Possible safety measures defined in the company's Articles of Association

Prof. of the Warsaw University, Katarzyna Bilewska, Partner, Dentons

17:00 - 17:30

Coffee break

17:30 - 19:00

Extraordinary General Meeting of *Zwykła Spółka SA*

20:00

Mardi Gras Evening

- › Quiz on MAR/non-financial reporting
- › Official dinner
- › Music party

MARCH 1, 2017 \ WEDNESDAY

7:00 - 8:30

Breakfast (only for those who booked a room at the hotel)

9:00 - 10:30

ROUND I – topical workshops

10:30 - 11:00

Coffee break

11:00 - 12:30

ROUND II – topical workshops

12:30 - 13:30

Lunch

13:30 - 15:00

'Implementation' of MAR and its implications for listed companies
(answering questions asked by the participants of the Congress)

- › Scope of regulatory changes
- › Operations in the transition period
- › Can the law be retroactive?

Piotr Biernacki, Vice-President, Polish Association of Listed Companies (SEG)

Mirosław Kachniewski, PhD, President, Polish Association of Listed Companies (SEG)

Dariusz Witkowski, Regulatory Issues Director, Polish Association of Listed Companies (SEG)



THE REGISTRATION FORM IS AVAILABLE ON THE SEG WEBSITE

<http://seg.org.pl/pl/VIII-kongres-prawnikow-spolek-gieldowych-seg>

IN CASE OF QUESTIONS CONCERNING THE CONGRESS

please contact Ms Agata Bednarczyk
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IN CASE OF QUESTIONS CONCERNING SEG MEMBERSHIP

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