

KPS | 11TH SEG LISTED

COMPANIES' LAWYERS CONGRESS 2020



February 25-26, 2020

WARSZAWIANKA HOTEL, JACHRANKA





Ladies and Gentlemen,

The Polish Association of Listed Companies (SEG) is pleased to invite you to the 11th SEG Congress of Listed Companies' Lawyers. During the event, we will again hold a mock General Meeting of Shareholders 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 25-26 February 2020 in the *Warszawianka Hotel* Congression Centre in *Jachranka*.

For the first day of the Congress we have planned two thematic parts. During the opening debate, the invited speakers will analyse new regulations relating to public offer - practical approach (consequences of new definition of public offer; market impact of exceptions laid down in regulations; raising capital by public company without prospectus) and will discuss the tax challenges for lawyers at listed companies (the new requirements covering withholding taxes (WHT); tax schemes (MDR) – whether and how are they important for the functioning of listed companies; managing the obligations stemming from the WHT and MDR regulations; liability related to WHT and MDR). Then we will deal with the issue of restructuring from the perspective of the creditor and debtor (communication with creditors; available restructuring options; managing the relations between the majority shareholder and the minority shareholders) and we will present eVoting at General Meetings (the new obligations for listed companies covering the organisation of general meetings; the application of the National Depository of Securities (Polish: KDPW) in the context of informational duties of listed companies; share ownership festival – how general meetings can look like). At the end of the first part, the participants will learn about the mechanisms that increase the influence of shareholders on listed companies (remuneration policy; how to facilitate shareholder's exercise of their rights; policy of engaging institutional investors).

During the second plenary session, the experts of the capital market will first concentrate on the factors that increase the liability of the company and management (the new trends in law and in the way authorities work; how the new legislation translates into liability of the management board members; the role of an internal lawyer in establishing a legal compliance system at the company) as well as the questions of issuing bonds the new way (the practical results of the regulatory changes; the consequences of omitting the changes; the most important challenges for issuers). Then the risks of unintentional use of inside information will be analysed (inapparent requirements of MAR; disclosure and use of inside information; transactions of closely-associated persons). The closing debate will present general meetings in the future (trends and direction of changes in the proceedings and organization of general meetings; how they will look like; who will participate in them and how).

At the end of the first day of the Congress, we will hold a mock Annual General Meeting of *Zwykła Spółka SA*. After that, all participants are invited to join *Mardi Gras Evening* with dinner and music party.

For the second day of the Congress we have planned two rounds of topical workshops on legal matters, as we do every year. After lunch, we invite you to take part in a panel discussion on "The most important regulatory challenges" during which we will discuss the following issues: MAR - supervisory practice and the scope of the proposed amendment; the role of legal services in the identification of risks and opportunities in the ESG areas; the requirements and procedures for whistle-blowers; the obligatory dematerialisation of shares and warrants as well as the planned regulatory changes and their potential implications.

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.

The event guarantees a high substantive level and it is also crucial for the integration of the capital market environment in Poland.

We hope to see you at the Congress!

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

February 25-26, 2020
WARSZAWIANKA HOTEL, JACHRANKA





CONGRESS AGENDA

25 FEBRUARY 2020 / DAY I

10:30 - 11:30

Guest registration and welcoming coffee

11:30 - 11:40

Congress Opening

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

11:40 - 13:30

BLOCK I

New regulations relating to public offer - practical approach

- › Consequences of new definition of public offer
- › Market impact of exceptions laid down in regulations
- › Raising capital by public company without prospectus

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

Marcin Dyl, Prof., Partner, KMD.Legal

Tax challenges for lawyers at listed companies

- › Discussing the new requirements covering withholding taxes (WHT)
- › Tax schemes (MDR) - whether and how are they important for the functioning of listed companies
- › Managing the obligations stemming from the WHT and MDR regulations
- › Liability related to WHT and MDR

Magdalena Raczek-Kołodziejka, Vice-President of the Management Board, Polish Association of Listed Companies (SEG)

Michał Nowacki, Attorney-at-law, Tax Adviser, Partner, Wardyński & Partners

Restructuring from the perspective of the creditor and the debtor

- › Communication with creditors
- › Available restructuring options
- › Managing the relations between the majority shareholder and the minority shareholders

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

Jarosław Dubiński, Partner, Dubiński Jeleński Masiarz & Partners

Kazimierz Jeleński, Legal Counsel, Partner, Dubiński Jeleński Masiarz & Partners

eVoting at General Meetings

- › New obligations for listed companies covering the organisation of general meetings
- › Application of KDPW (National Depository of Securities) in the context of informational duties of listed companies
- › Share ownership festival – how general meetings can look like

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

Michał Krystkiewicz, Business Development Department, The Central Securities Depository of Poland (KDPW)

Mechanisms increasing shareholders' influence on listed companies

- › Remuneration policy
- › How to facilitate shareholder's exercise of their rights
- › Policy of engaging institutional investors

Robert Wąchała, Director in charge of Regulations, Polish Association of Listed Companies (SEG)
Dawid Van Kędzierski, PhD, Associate, Gide Loyrette Nouel

13:30 - 14:30

Lunch

14:30 - 16:00

BLOCK II

Factors increasing the liability of the company and its management

- › New trends in law and in the way authorities work
- › How the new legislation translates into the liability of the management board members
- › The role of an internal lawyer in establishing a legal compliance system at the company

Piotr Biernacki, Vice-President of the Management Board, Polish Association of Listed Companies (SEG)
Mateusz Baran, Partner, CRIDO LEGAL
Katarzyna Witkowska, Senior Associate, CRIDO LEGAL

Issuing bonds the new way

- › Practical results of the regulatory changes
- › Consequences of omitting the changes
- › The most important challenges for issuers

Mirosław Kachniewski, PhD, President of the Management Board, Polish Association of Listed Companies (SEG)
Zbigniew Mrowiec, Partner, Legal Counsel, Mrowiec Fiałek & Partners

The risk of unintentional use of inside information

- › Inapparent requirements of MAR
- › Disclosure and use of inside information
- › Transactions of closely-associated persons

Robert Wąchała, Director in charge of Regulations, Polish Association of Listed Companies (SEG)
Paweł Mardas, Advocate, Partner, Head of Mergers & Acquisition Practice, Kocharński & Partners
Mateusz Ostrowski, Advocate, Partner, Head of Litigation Practice, Kocharński & Partners

AGM of the future

- › Trends and direction of changes in the proceedings and organization of AGMs
- › How they will look like
- › Who will participate in them and how

Magdalena Raczek-Kołodęńska, Vice-President of the Management Board, Polish Association of Listed Companies (SEG)
Andrzej Knap, President of the Management Board, Unicomp-WZA

PARTICIPATION IN THE CONGRESS IS FREE OF CHARGE FOR SEG MEMBERS.



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 have priority in the registration process.** Participants are obliged to cover accommodation costs. The registration Form should be filled in online and sent in by **3 February 2020**, by clicking “**submit form**” in the upper right corner.

16:00 - 16:30

Coffee break

16:30 - 18:00

Annual General Meeting of Shareholders of Zwykła Spółka SA

20:00

Mardi Gras Evening

- › Official dinner
- › Music Party

26 FEBRUARY 2020 \ DAY II

7:00 - 8:30

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

7:30 - 8:00

Morning run (for volunteers)

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

Panel discussion: The most important regulatory challenges

- › MAR - supervisory practice and the scope of the proposed amendment
- › Role of legal services in the identification of risks and opportunities in the ESG areas
- › Requirements and procedures for whistle-blowers
- › Obligatory dematerialisation of shares and warrants
- › Planned regulatory changes and their potential implications

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

Jarosław Grzegorz, Associate Partner, Forensic & Integrity Services Department, EY Poland

Bartosz Krzesiak, Director of the Share Issue Department, Brokerage Navigator

Magdalena Raczek-Kołodziejka, Vice-President of the Management Board, Polish Association of Listed Companies (SEG)

Robert Wąchała, Director in charge of Regulations, Polish Association of Listed Companies (SEG)

CONCERNING THE CONGRESS

please contact Ms Agata Bednarczyk
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IN CASE OF QUESTIONS

CONCERNING SEG MEMBERSHIP

please contact Ms Magdalena Cieciora
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