

ACT OF LAW

dated 2020

amending the Act – Code of Commercial Companies and Partnerships and certain other acts¹⁾

Article 1. The following amendments shall be made to the Act of 15 September 2000 – The Code of Commercial Companies and Partnerships (Dz.U. – Polish Journal of Laws of 2020, item 1526):

1) in Article 4 in § 1:

a) in point 4 letter f shall have the following wording:

“f) which exercises a controlling influence over the business of a dependent company or a dependent co-operative, in particular by concluding an agreement between the dominant company and the dependent company providing for the management of a dependent company or transfer of profits by such a company;”;

b) after point 5, point 5¹ shall be added, with the following wording:

“5¹) group of companies – a dominant company and its dependent company or companies, following a common business strategy in order to pursue a shared interest, justifying the exercise of uniform management over the dependent company or companies by the dominant company;”;

2) Article 7 shall be repealed;

3) in Article 18, § 2 shall have the following wording:

“§ 2. A person who has been sentenced under a final and non-appealable sentence for the crimes set out in the provisions of chapters XXXIII–XXXVII of the Criminal Code and under Articles 228–231 of the Criminal Code or under Articles 585, 587, 587¹, 590 and Article 591 of this Act may not serve as a member of the management board, supervisory board, audit committee, as a liquidator or a proxy.”;

4) in Title I, Section IV shall be added, with the following wording:

¹⁾ This Act amends the following acts: the Act of 17 November 1964 – Code of Civil Procedure, the Act of 20 August 1997 on the National Court Register, the Act of 28 February 2003 – Bankruptcy Law, and the Act of 16 December 2016 on the Rules of Managing State-Owned Property.

“SECTION IV.
GROUP OF COMPANIES

Article 21¹ § 1. A dominant company and a dependent company, participating in a group of companies, shall be guided by the interest of the group of companies, in addition to the interest of the company, provided that this does not lead to any harm to creditors or minority partners or minority shareholders of the dependent company.

§ 2. The general meeting or the general assembly of a dependent company shall adopt a resolution on participation in a group of companies with the indication of the dominant company, adopted by a majority of three-quarters of votes. However, if at least half of the share capital is represented at the general meeting or the general assembly, an absolute majority of votes shall be sufficient to adopt the resolution.

§ 3. The dominant company and the dependent company shall disclose their participation in the group of companies in the register. The provisions of Articles 21²–21⁷ and Articles 21¹⁰–21¹² shall not apply before an entry is made for the company which failed to fulfil the obligation indicated in the first sentence. Participation in a group of companies shall be disclosed by an entry in the register. In the case of a dominant company established abroad, it shall be sufficient for the dependent company to disclose participation in a group of companies in the register, specifying the dominant company.

§ 4. A member of the management board, supervisory board, audit committee, a proxy and a liquidator of a company belonging to a group of companies may invoke an act or omission in a specific interest of the group of companies if the company has disclosed its participation in a group of companies in the manner referred to in § 3.

Article 21² § 1. The dominant company may issue a binding order to run the company's affairs (a binding instruction) to a dependent company belonging to a group of companies if it is justified by the interest of the group of companies, under the rules set out in this Section, and unless specific provisions provide otherwise.

§ 2. The dominant company shall issue a binding instruction in writing, otherwise it shall be null and void.

§ 3. A binding instruction should indicate at least the following:

a) the interest of the group of companies justifying the execution of the dominant company's instruction by the dependent company,

b) the expected benefits or losses of the dependent company resulting from the execution of an instruction issued by the dominant company,

c) the anticipated manner and timing of compensation for damage suffered by the dependent company as a result of executing the instruction issued by the dominant company.

Article 21³ § 1. Execution of a binding instruction by a dependent company belonging to a group shall require a prior resolution adopted by the management board of the dependent company.

§ 2. The resolution shall be adopted unless the premises specified in Article 21⁴ § 1 and 2 have occurred.

§ 3. The resolution shall contain at least elements of the content of the binding instruction referred to in Article 21² § 3.

Article 21⁴ § 1. A dependent company belonging to a group of companies shall refuse to execute a binding instruction if the execution of the instruction would lead to the insolvency or a risk of insolvency of that company. A single-shareholder dependent company may refuse to execute a binding instruction only in the case indicated in the first sentence.

§ 2. A dependent company other than a single-shareholder company, belonging to a group of companies, shall refuse to execute a binding instruction if there is a justified concern that such an instruction is contrary to the interest of that company and will cause damage which will not be redressed by the dominant company or another dependent company belonging to the group of companies within the next two years from the date of the damaging event. When determining the amount of damage, the dependent company shall take into account the benefits obtained by that company in connection with its participation in the group of companies within the last two financial years.

§ 3. The articles of association or the statutes of the dependent company may provide for stricter requirements for refusals to execute a binding instruction. This shall not apply to the case referred to in § 1.

§ 4. A refusal to execute a binding instruction, as referred to in § 1 and 2, shall require a prior resolution adopted by the management board of the dependent company. The resolution shall contain a justification.

Article 21⁵ § 1. Pursuant to provisions of Article 293, Article 300¹²⁵ and Article 483, a member of the management board, supervisory board, audit committee and a liquidator of a dependent company shall not be liable for damage caused by the execution of a binding instruction, pursuant to the rules set out in Articles 21³ and 21⁴.

§ 2. A member of the management board, supervisory board, audit committee and a liquidator of a dependent company shall not commit an offence if the abuse of powers granted to him/her or a failure to fulfil an obligation incumbent on him/her consists exclusively in the execution of a binding instruction pursuant to rules defined in Article 21³.

§ 3. The provision of § 1 shall apply accordingly to a member of the management board, supervisory board, audit committee of the dominant company and a liquidator acting in the interests of a group of companies.

Article 21⁶ § 1. A dominant company may, at any time, review the books and documents of a dependent company belonging to a group of companies and request information from the dependent company, subject to specific provisions.

§ 2. The provisions of Article 212 § 2 and 3, Article 213 § 3, Article 300⁹⁷ § 2, Article 428 § 2 and 3 and 5–7 shall not apply.

§ 3. A dominant company which has not received access to the books and documents or has not been provided with information may lodge an application to the registry court to oblige the management board of the dependent company to make the books and documents available or to provide information.

Article 21⁷ § 1. The supervisory board of the dominant company shall exercise ongoing supervision over the pursuit of the interest of the group of companies by the dependent company or companies belonging to the group of companies, unless the articles of association or the statutes of the dominant company and the dependent company provide otherwise.

§ 2. The supervisory board of the dominant company may request the management board of the dependent company or companies belonging to a group of companies to present books and documents and to provide information in order to perform the supervision referred to in § 1.

§ 3. A member of the supervisory board of the dominant company may not disclose a secret of the dependent company also after the expiry of his/her mandate.

§ 4. In the absence of a supervisory board of the dominant company, its powers referred to in § 1 shall be exercised by the management board of the dominant company.

Article 21⁸ § 1. The management board of a dependent company belonging to a group of companies shall prepare a report on the relations between that company with its dominant company for the last financial year. The report may be part of the management

report referred to in Article 231 § 2 point 1, Article 300⁸² § 2 point 1 or Article 395 § 2 point 1.

§ 2. The report shall indicate, in particular, the binding instructions to the dependent company belonging to a group of companies.

Article 21⁹ § 1. A partner or a minority shareholder of a dependent company belonging to a group of companies, representing, whether alone or jointly with other partners or shareholders of that company, at least one-tenth of the share capital or one-tenth of the total votes at the general meeting or the general assembly, may demand that an audit firm be appointed by the registry court to examine the accounting and operations of the group of companies. The provisions of Articles 224–226 shall apply accordingly.

§ 2. The articles of association or statutes of a dependent company belonging to a group of companies may provide that the scope of the audit referred to in § 1 is limited only to that company and its relations with other companies belonging to the group of companies.

§ 3. The registry court shall call upon the company whose partners or shareholders have submitted the application, as well as its dominant company to issue a position, not later than within seven days of receiving the request. The court shall designate the entity referred to in § 1 upon receipt of the company's position or, in the absence thereof, immediately after the expiry of the period referred to in the first sentence.

§ 4. At the request of the dominant company or the dependent company referred to in § 1, the registry court may limit the subject-matter of the audit or determine the manner of making the audit results available, taking into account the legitimate interests of the applicant or other companies belonging to the group of companies, with particular regard to the need to protect company secrets or other information protected by law.

Article 21¹⁰ § 1. In the event that the dominant company—whether directly, indirectly or under agreements with other persons—represents at least 90% of the share capital of a dependent company participating in a group of companies, a partner or shareholder of such a dependent company may demand that its shares or stocks be repurchased by the dominant company on the terms and conditions specified in Article 417 § 1. The provisions of Article 418¹ shall apply accordingly.

§ 2. The partner or shareholder referred to in § 1 may request that an extraordinary general meeting or general assembly of a dependent company be convened in order to appoint an expert to determine the price of the shares or stocks of that company on the

date when the request for their redemption was made. The provisions of Article 400 § 2–5 shall apply accordingly.

§ 3. The right referred to in § 1 may be exercised in each financial year only once, not earlier than within three months from the date of disclosure the dependent company's participation in a group of companies in the register, pursuant to the rules set out in Article 21¹ § 2.

§ 4. In the case referred to in Article 21⁴ § 3, the effectiveness of the provisions of the articles of association or the statutes of the dependent company indicated therein depends on the dominant company's repurchase of shares or stocks from those partners or shareholders of the dependent company who do not agree to stricter requirements for refusal to execute a binding instruction. Those partners or shareholders, present at the general meeting or the general assembly, should, within two days following the end of the meeting—and those absent: within one month from the announcement of the resolution amending the articles of association or the statutes of the dependent company—submit a request for the repurchase of their shares or stocks. The partners or shareholders who fail to submit a request to repurchase their shares or stocks within the prescribed timeframe shall be deemed to have agreed to the stricter requirements pertaining to the refusal to execute a binding instruction. The provisions of Article 417 § 1–3 shall apply accordingly.

§ 5. In the event that more than one partner or shareholder of the dependent company notifies its intent to repurchase shares or stocks in a dependent company, the date of the repurchase shall be determined by the management board of the dominant company.

Article 21¹¹ § 1. Where the dominant company directly represents at least 90% of the share capital of a dependent company participating in a group of companies, the dominant company may request the repurchase of shares or stocks belonging to a partner or a shareholder of such a dependent company under the rules specified in Article 417 § 1. The provisions of Article 418 shall apply accordingly.

§ 2. The articles of association or statutes of a dependent company may provide that the power referred to in § 1 shall be vested in the dominant company which directly or indirectly represents less than 90% of the share capital in a dependent company participating in a group of companies, but not less than 75% of that capital.

§ 3. The effectiveness of the provisions of the articles of association or the statutes of the dependent company, as specified in § 2, depends on the dominant company's purchase of shares or stocks of those partners or shareholders of the dependent company

who did not agree to these provisions. Those partners or shareholders, present at the general meeting or the general assembly, should, within two days following the end of the meeting—and those absent: within one month from the announcement of the resolution amending the articles of association or the statutes of the dependent company—submit a request for their shares or stocks to be redeemed. The partners or shareholders who fail to submit a request for their shares or stocks to be redeemed within the period prescribed shall be deemed to have agreed to these provisions of the articles of association or the statutes of the dependent company. The provisions of Article 417 § 1–3 shall apply accordingly.

Article 21¹² § 1. If the execution of a binding instruction has led to the insolvency of a single-shareholder dependent company belonging to a group of companies, the dominant company shall be liable to the dependent company for damage caused to it, unless the former is not at fault.

§ 2. If a binding instruction has been issued in violation of the interest of a group of companies, the dominant company shall be liable to a dependent company belonging to the group of companies other than that indicated in § 1 for the damage caused to it, unless the former is not at fault.

§ 3. An action for damages referred to in § 1, 2 and 4 shall be brought according to the place where the dependent company's registered office is located.

§ 4. If a dependent company does not bring an action for remedying the damage caused by its dominant company within one year from the date of disclosure of the act causing the damage, any partner or shareholder of the dependent company may bring an action for remedying the damage caused to that company.

§ 5. The provisions of Article 295 § 2–4, Article 296–297, Article 300¹²⁷ § 2–4, Article 300¹³⁰, Article 486 § 2–4, Article 487 and Article 488 shall apply accordingly.

§ 6 The provisions of § 1–5 are without prejudice to the right of a dependent company, its partners or shareholders and third parties to seek redress for damage under general terms.

Article 21¹³ § 1. Where a dominant company is able, directly or indirectly, to amend the articles of association or the statutes of a dependent company, that company shall be liable to a partner or shareholder of a dependent company belonging to a group of companies for a reduction in the value of the share or stock in the dependent company

held by that partner or shareholder, if such reduction resulted from the dependent company's execution of a binding instruction.

§ 2. It shall be presumed that a dominant company may amend the articles of association or the statutes of a dependent company by itself if such a dominant company directly or indirectly represents at least 75% of the share capital of such dependent company.

§ 3. An action for damages referred to in § 1 shall be brought according to the place where the dependent company's registered office is located. No later than at the moment when such an action is brought, the partner or shareholder referred to in § 1 shall call upon the dominant company to remedy the damage caused to the dependent company as a result of executing a binding instruction within 30 days from the date of such a call.

§ 4. The claim for remedying the damage, as referred to in § 1, shall expire at the moment when the dominant company has fully redressed the damage caused to the dependent company following the execution of a binding instruction.

§ 5. The claim for remedying the damage, as referred to in § 1, shall become time-barred following three years from the date on which the partner or shareholder of the dependent company learned about the damage. However, in any case, a claim shall become time-barred following five years from the day on which the event causing the damage occurred.

Article 21¹⁴ § 1. If enforcement against a dependent company belonging to a group of companies proves ineffective, the dominant company shall be liable for damage caused to a creditor of the dependent company if such damage resulted from the execution of a binding instruction by the dependent company.

§ 2. It shall be presumed that the damage referred to in § 1 includes the amount of the outstanding debt to the dependent company.

§ 3. The dominant company may release itself from the liability referred to in § 1 if it proves that the ineffectiveness of enforcement against the dependent company was not caused by the execution of a binding instruction, or an application for bankruptcy was filed in due time, or a decision was issued to open the restructuring proceedings or to approve an arrangement in the proceedings for the approval of an arrangement, or that despite the failure to file an application for bankruptcy and the failure to issue a decision to open the restructuring proceedings or to approve an arrangement in the proceedings for the approval of an arrangement, the creditor has not suffered any damage.

§ 4. The provisions of § 1–3 shall be without prejudice to the provisions establishing further liability of the dominant company.

§ 5. The dominant company shall not be liable referred to in § 1 at the time when enforcement is carried out by forced administration or by sale of the business of the dependent company under the provisions of the Code of Civil Procedure, if the obligation to file an application for bankruptcy arose during the enforcement.

§ 6. The action for damages, as referred to in § 1, shall be brought according to the place where the dependent company's registered office is located.

Article 21¹⁵ § 1. The provisions of this Act on a group of companies concerning the dominant company shall apply accordingly to cooperatives, foundations or associations engaging in business activity, and to an entrepreneur who is a natural person subject to the obligation to be entered into the Central Register and Information on Business Activity (CEIDG), taking specific provisions into account.

§ 2. The provisions of this Act on a group of companies concerning the dependent company shall apply accordingly to companies related to the dominant company, if the articles of association or statutes of the related company so provide.

§ 3. The provisions of this Act on a group of companies shall not apply to a public company which is a dependent company of the dominant company remaining in a group of companies.

§ 4. The provisions of this Act on a group of companies shall not apply to a dependent company belonging to a group of companies which is a company in liquidation and has begun to distribute its assets or is a company in bankruptcy.

Article 21¹⁶ Participation in a group of companies shall cease as a result of a resolution adopted by the general meeting or the general assembly of the dependent company in the manner referred to in Article 21¹ § 2, or by a declaration of termination of such participation filed by the dominant company to the dependent company.”;

5) in Article 201¹, § 3 shall be added, with the following wording:

“§ 3. If the articles of association so provide, the supervisory board may use the services of an advisor when carrying out the recruitment process, and the provisions concerning the supervisory board advisor shall apply accordingly to such an advisor.”;

6) in Article 202 in § 2, the second sentence shall be added, with the following wording:

“The mandate shall be calculated in full financial years, unless the articles of association provide otherwise.”;

7) in Article 203 § 3 shall have the following wording:

“§ 3. A former member of the management board shall be entitled and obligated to provide explanations in the course of drafting the report of the management board on the operations of the company and the financial report for the period of his/her service on the management board, as well as to participate in the general meeting held to approve those reports, unless a resolution of the general meeting provides otherwise.”;

8) in Article 206 in § 1 in point 4, the full stop shall be replaced with a semi-colon and point 5 shall be added, with the following wording:

“5) the designation of the group of companies, if the company is part of such a group.”;

9) after Article 208, Article 208¹ shall be added, with the following wording:

“Article 208¹. Minutes shall be taken of resolutions of the management board. The minutes shall state the agenda, the surnames and first names of the members of the management board present, the number of votes cast for each of the resolutions. The minutes shall also contain a dissenting opinion voiced by a management board member, if any, with underlying reasons, if applicable. The minutes shall be signed by at least the member of the management board chairing the meeting or ordering the voting, unless the articles of association or the regulations of the management board provide otherwise.”;

10) after Article 209, Article 209¹ shall be added, with the following wording:

“Article 209¹. § 1. When performing his/her duties, a management board member should exercise due diligence arising from the professional nature of his/her activities and shall keep loyalty to the company.

§ 2. A management board member may not disclose the company’s secrets also after the expiry of his/her mandate.”;

11) after Article 214, Article 214¹ shall be added, with the following wording:

“Article 214¹. § 1. When performing his/her duties, a member of the supervisory board or the audit committee should exercise due diligence arising from the professional nature of his/her activities and shall keep loyalty to the company.

§ 2. A member of the supervisory board or the audit committee may not disclose the company’s secrets also after the expiry of his/her mandate.”;

12) in Article 218 in § 2, the second sentence shall be added, with the following wording:

“The mandate shall be calculated in full financial years, unless the articles of association provide otherwise.”;

13) in Article 219:

a) § 3 shall have the following wording:

“§ 3. The special duties of the supervisory board shall include:

1) evaluating the reports referred to in Article 231 § 2 point 1, with regard to their conformity with the books and documents, as well as with the actual state of affairs;

2) evaluating the proposals of the management board concerning the distribution of profits or the financing of losses;

3) preparing and submitting to the general meeting the annual report on the results of the evaluation referred to in points 1 and 2, and a report on the activities of the supervisory board for the previous financial year (supervisory board report).”,

b) § 4 shall have the following wording:

“§ 4. In order to perform its duties, the supervisory board may demand that the management board, proxies, persons employed by the company under an employment contract or persons performing certain activities for the company on a regular basis on the basis of a contract for specific work, a contract of mandate or another contract of a similar nature, prepare or provide all information, documents, reports or explanations concerning the company, in particular its operations or the state of its assets. The request referred to in the first sentence may pertain to information, reports or explanations concerning dependent companies and affiliated companies, if the addressee of the request has the necessary knowledge.”,

c) after § 4, § 4¹ and 4² shall be added, with the following wording:

“§ 4¹. Information, documents, reports and explanations referred to in § 4 should be provided to the supervisory board immediately, not later than within two weeks from the date of making a relevant request to the obliged governing body or person. The supervisory board may set a longer period for a response to its request.

§ 4². The management board may not restrict access by members of the supervisory board to information, documents, reports or explanations requested by the latter.”,

d) § 6 shall be added, with the following wording:

“§ 6. Where the company’s financial report is subject to the statutory audit, the supervisory board shall be required to notify the key auditor who audited the company’s financial report, at least one week in advance, of the date of the meeting concerning the matters specified in § 3. The company shall ensure that the key auditor or other representative of the audit firm participates in the supervisory board meeting referred to

above. During the meeting, the key auditor or other representative of the audit firm shall present the audit report to the supervisory board, including an assessment of the basis of the adopted statement relating to the company's ability to continue its operations, and shall answer questions from members of the supervisory board.”;

14) after Article 219, Article 219¹ and Article 219² shall be added, with the following wording:

“Article 219¹. § 1. The supervisory board may establish ad hoc or permanent committees of the supervisory board, consisting of members of the supervisory board, to perform specific supervisory activities (supervisory board committees).

§ 2. The supervisory board's exercise of the power specified in § 1 shall not release its members from their responsibility for exercising supervision.

§ 3. A supervisory board committee shall have the right to undertake all supervisory activities referred to in Article 219 § 4 and 4¹, unless the supervisory board decides otherwise.

Article 219². § 1. If the articles of association so provide, the supervisory board may adopt a resolution that an appointed advisor (supervisory board advisor) should examine, at the company's expense, a specific issue concerning the company's operations or its assets.

§ 2. An advisor to the supervisory board may only be an entity which has the expertise and qualifications necessary to examine the matter specified by the supervisory board, and which ensures that a reliable and objective audit report is prepared. A supervisory board advisor may also be a legal person provided that the natural persons responsible for the audit and preparation of the audit report in the name or on behalf of the supervisory board advisor meet the requirements referred to in the first sentence.

§ 3. In the agreement between the company and the supervisory board advisor, the company shall be represented by the supervisory board.

§ 4. The management board shall provide the supervisory board advisor with access to the underlying documents for the audit, as well as provide comprehensive information and explanations necessary for the audit to be conducted.

§ 5. The supervisory board advisor and any natural person performing activities related to the audit in its name or on its behalf shall be obliged to keep secret all the non-public information and documents to which they had access while performing the audit or preparing the audit report. The obligation of secrecy shall not be limited in time.

15) after Article 220, Article 220¹ shall be added, with the following wording:

“Article 220¹. § 1. If the articles of association so provide, the consent of the supervisory board shall be required for the conclusion of a transaction with a value exceeding the value specified in the articles of association between the company and its dominant company, dependent company or affiliated company. The provisions of Article 17 § 1 and 2 shall apply to the expression of consent and the consequences of a lack of consent.

§ 2. Before making a decision on granting consent to conclude the transaction referred to in § 1, the management board shall provide the supervisory board, in particular, with information regarding:

- 1) the business name or other designation of the parties to the transaction;
- 2) the nature of relations between the company and the other parties to the transaction;
- 3) the subject-matter of the transaction;
- 4) the value of the transaction;
- 5) the circumstances necessary to assess whether the transaction is justified by the company's interest.

§ 3. In order to determine the value of the transaction referred to in § 1, the values of individual transactions concluded by the company with the same dominant company, dependent company or affiliated company during a financial year should be summed up, if none of these transactions alone exceeded that value. If the values referred to in the first sentence are summed up, the consent of the supervisory board shall be required to conclude a transaction which will lead to the value indicated in § 1 being exceeded.

§ 4. In the case of transactions involving recurring benefits provided under an agreement concluded for an indefinite period of time, the value of the transaction shall be deemed to be the sum of benefits provided for in the agreement in the first three years of its validity.

§ 5. The provisions of § 1–4 shall not apply to companies which belong to groups of companies”;

16) in Article 221, § 1 shall have the following wording:

“§ 1. The duties of the audit committee shall include evaluating the reports referred to in Article 231 § 2 point 1, and proposals of the management board concerning the distribution of profits or the financing of losses, as well as preparing and submitting to the

general meeting an annual written report on the results of such evaluation, in accordance with the procedure and to the extent specified for the performance of such actions by the supervisory board. The provisions of Article 219 § 6 shall apply accordingly.”;

17) after Article 221, Article 221¹ shall be added, with the following wording:

“Article 221¹. § 1. The work of the supervisory board shall be managed by its chairperson, who is responsible for the proper organisation of the work of this body, and in particular for convening the supervisory board meetings. The articles of association may grant certain powers related to the organisation and manner of performance of activities by the supervisory board also to its other members.

§ 2. Meetings of the supervisory board shall be convened by invitations, which should specify the date, time and place of the meeting and the proposed agenda as well as the manner of using means of direct remote communication when holding the meeting. The articles of association may specify the manner and a minimum deadline for sending invitations to a supervisory board meeting.

§ 3. During its meeting, the supervisory board may also adopt resolutions on matters not included in the proposed agenda, if none of the supervisory board members participating in the meeting opposes it, unless the articles of association provide otherwise.

§ 4. The management board or a member of the supervisory board may request that a supervisory board meeting be convened, specifying the proposed agenda. The meeting shall be convened by the chairperson of the supervisory board with an agenda compliant with the request so that it takes place within two weeks following the receipt of the request.

§ 5. If the chairperson of the supervisory board fails to convene a meeting in accordance with § 4, the person making the request may convene it on his/her own.

§ 6. The supervisory board may also hold meetings which have not been formally convened if all members agree to it and do not object to the inclusion of particular items in the agenda.

§ 7. The supervisory board meeting should be convened as required, but at least once in each quarter of the financial year.

§ 8. The provisions of § 1–6 shall apply accordingly to the audit committee.”;

18) in Article 222:

a) § 2 shall have the following wording:

“§ 2. Minutes shall be taken of resolutions of the supervisory board. The provisions concerning the minutes of the management board shall apply accordingly to the minutes of the supervisory board”,

b) § 4¹ shall have the following wording:

“§ 4¹. The voting in the supervisory board shall be open, unless the articles of association or the regulations of the supervisory board provide otherwise.”,

c) after § 4¹, § 4² shall be added, with the following wording:

“§ 4². The resolutions of the supervisory board shall be adopted by an absolute majority of votes, unless the articles of association provide otherwise.”,

d) after § 5, § 5¹ shall be added, with the following wording:

“§ 5¹. Article 209 shall apply accordingly.”;

19) in Article 228, point 6 shall be repealed;

20) in Article 231 after § 4, § 4¹ shall be added, with the following wording:

“§ 4¹. At the request of a shareholder, which may be submitted to the management board as of the date of convening an ordinary general assembly or later, documents corresponding to the content of the management board’s report on the operations of the company, the financial report, the supervisory board report or the audit report shall be issued to the shareholder immediately, not later than within two working days following the submission of the request. At the shareholder’s request, the documents may also be made available in electronic form, including by electronic mail.”;

21) in Article 293:

a) § 2 shall be repealed,

b) § 3 shall be added, with the following wording:

“§ 3. A member of the management board, supervisory board, audit committee and a liquidator does not violate the obligation to exercise due diligence arising from the professional nature of his/her activities if, acting with loyalty towards the company, he/she acts within the limits of justified economic risk, including on the basis of information, analyses and opinions which should be taken into consideration under the circumstances when making a careful assessment.”;

22) in Article 300⁵⁸, § 5 shall have the following wording:

“§ 5. Minutes shall be taken of resolutions of the body. The minutes shall state the first names and surnames of the members of the body participating in the voting, as well as the content of the adopted resolutions and the result of the voting. The minutes shall also contain a dissenting opinion voiced by a member of the body, if any, with underlying reasons, if applicable. The minutes shall be signed by at least the member of the body chairing the meeting or ordering the voting, unless the articles of association or the regulations of the body provide otherwise.”;

23) in Article 300⁶¹ § 1 in point 4, the full stop shall be replaced with a semi-colon and point 5 shall be added, with the following wording:

“5) the designation of the group of companies, if the company is part of such a group.”;

24) in Article 300⁶⁹:

a) § 3 shall have the following wording:

“§ 3. The special duties of the supervisory board shall include:

1) evaluating the accuracy and reliability of the reports referred to in Article 300⁸² § 2 point 1;

2) evaluating the proposals of the management board concerning the distribution of profits or the financing of losses;

3) preparing and submitting to the general assembly the annual written report on the results of the evaluation referred to in points 1 and 2, and a written report on the activities of the supervisory board for the previous financial year (supervisory board report).”,

b) after § 3, § 3¹ shall be added, with the following wording:

“§ 3¹. Where the company’s financial report is subject to the statutory audit, the supervisory board shall be required to notify the key auditor who audited the company’s financial report, at least one week in advance, of the date of the meeting concerning the matters specified in § 3. The company shall ensure that the key auditor or other representative of the audit firm participates in the supervisory board meeting referred to above. During the meeting, the key auditor or other representative of the audit firm shall present the audit report to the supervisory board, including an assessment of the basis of the adopted statement relating to the company’s ability to

continue its operations, and shall answer questions from members of the supervisory board.”;

25) in Article 300⁷¹:

a) § 1 shall have the following wording:

“§ 1. In order to perform its duties, the supervisory board may demand that the management board, proxies, persons employed by the company under an employment contract or persons performing certain activities for the company on a regular basis on the basis of a contract for specific work, a contract of mandate or another contract of a similar nature, prepare or provide all information, documents, reports or explanations concerning the company, in particular its operations or the state of its assets. The request referred to in the first sentence may pertain to information, reports or explanations concerning dependent companies and affiliated companies, if the addressee of the request has the necessary knowledge.”,

b) after § 1, § 1¹ and 1² shall be added, with the following wording:

“§ 1¹. Information, documents, reports and explanations referred to in § 1 should be provided to the supervisory board immediately, not later than within two weeks from the date of making a relevant request to the body or the person indicated in § 1j, unless the supervisory board sets a longer period.

§ 1². The management board may not restrict access by members of the supervisory board to information, documents, reports or explanations requested by the latter.”,

c) § 2 shall have the following wording:

“§ 2. Unless the articles of association provide otherwise, each member of the supervisory board may request that certain information, documents, reports or explanations be presented to the supervisory board at its next meeting.”;

26) after Article 300⁷¹, Article 300^{71a} shall be added, with the following wording:

“Article 300^{71a}. § 1. The supervisory board may adopt a resolution that an appointed advisor (supervisory board advisor) should examine, at the company’s expense, a specific issue concerning the company’s operations or its assets.

§ 2. An advisor to the supervisory board may only be an entity which has the expertise and qualifications necessary to examine the matter specified by the supervisory board, and which ensures that a reliable and objective audit report is prepared. A supervisory board advisor may also be a legal person provided that the natural persons

responsible for the audit and preparation of the audit report in the name or on behalf of the supervisory board advisor meet the requirements referred to in the first sentence of § 3. In the agreement between the company and the advisor to the supervisory board, the company is represented by the supervisory board.

§ 5. The management board shall provide the supervisory board advisor with access to the underlying documents for the audit, as well as provide comprehensive information and explanations necessary for the audit to be conducted.

§ 5. The supervisory board advisor and any natural person performing activities related to the audit in its name or on its behalf, shall be obliged to keep secret all the non-public information and documents to which they had access while performing the audit or preparing the audit report. The obligation of secrecy shall not be limited in time.

§ 6. The company's articles of association may exclude or limit the right of the supervisory board to conclude agreements with a supervisory board advisor, in particular by setting the maximum total aggregate remuneration of all supervisory board advisors that the company may incur during the financial year.”;

27) in Article 300⁷⁶:

a) § 3 shall have the following wording:

“§ 3. The special duties of the non-executive directors shall include:

1) evaluating the accuracy and reliability of the reports referred to in Article 300⁸² § 2 point 1;

2) preparing and submitting to the general assembly an annual written report on the previous financial year (non-executive directors' report).”;

b) after § 3, § 3¹ shall be added, with the following wording:

“§ 3¹. Where the company's financial report is subject to the statutory audit, the board of directors or its committee shall be required to notify the key auditor who audited the company's financial report, at least one week in advance, of the date of the meeting concerning the matters specified in § 3. The company shall ensure that the key auditor or other representative of the audit firm participates in the supervisory board meeting referred to above. During the meeting, the key auditor or other representative of the audit firm shall present the audit report to the board of directors or its committee, including an assessment of the basis of the adopted statement relating to the company's ability to continue its operations, and shall answer questions from the directors.”;

c) § 5 shall have the following wording:

“§ 5. Each non-executive director may examine all documents of the company, may demand that directors, proxies and persons employed by the company under an employment contract or persons performing certain activities for the company on a regular basis on the basis of a contract for specific work, a contract of mandate or another contract of a similar nature, provide information, reports and explanations, review the state of the company’s assets and demand that the aforementioned persons present specific information, documents, reports or explanations to the board of directors or its committee, at their next respective meetings. The request referred to in the first sentence may pertain to information, reports or explanations concerning dependent companies and affiliated companies, if the addressee of the request has the necessary knowledge.”;

28) Article 300⁸¹ point 5 shall be repealed;

29) in Article 300⁸², § 4 shall have the following wording:

“§ 4. At the request of a shareholder, which may be submitted to the management board as of the date of convening an ordinary general assembly or later, documents corresponding to the content of the management board’s report on the operations of the company, the financial report, the supervisory board report or the non-executive directors’ report and the audit report shall be issued to the shareholder immediately, not later than within two working days following the submission of the request. At the shareholder’s request, the documents may also be made available in electronic form, including by electronic mail.”

30) in Article 368¹, § 3 shall be added, with the following wording:

“§ 3. Unless the company’s statutes provide otherwise, the supervisory board may use the services of an advisor when carrying out the recruitment process, and the provisions concerning the supervisory board advisor shall apply accordingly to such an advisor.”;

31) in Article 369 § 1 shall have the following wording:

“§ 1. A member of the management board may not serve for more than five years (term of office). The mandate shall be calculated in full financial years, unless the statutes provide otherwise. Reappointments of the same person as a member of the management board shall be allowed, however not earlier than one year before the end of the current term of office.”;

32) in Article 370 § 3 shall have the following wording:

“§ 3. A former member of the management board shall be entitled and obligated to offer explanations in the course of drafting the management board report and the financial report for the period of his/her service as a member of the management board, and to participate in the general assembly held to approve these reports, unless the resolution of the general assembly provides otherwise.”;

33) in Article 374 in § 1 in point 4 the full stop shall be replaced with a semi-colon and point 5 shall be added, with the following wording:

“5) the designation of the group of companies, if the company is part of such a group.”

34) Article 376 shall have the following wording:

“Article 376. Minutes shall be taken of resolutions of the management board. The minutes shall state the agenda, the surnames and first names of the members of the management board present, the number of votes cast for each of the resolutions. The minutes shall also contain a dissenting opinion voiced by a management board member, if any, with underlying reasons, if applicable. The minutes shall be signed by at least the member of the management board chairing the meeting or ordering the voting, unless the statutes or the regulations of the management board provide otherwise.”;

35) after Article 377, Article 377¹ shall be added, with the following wording:

“Article 377¹. § 1. When performing his/her duties, a management board member should exercise due diligence arising from the professional nature of his/her activities and shall keep loyalty to the company.

§ 2. A management board member may not disclose the company’s secrets also after the expiry of his/her mandate.”;

36) after Article 380, Article 380¹ shall be added, with the following wording:

“Article 380¹. § 1. The management board shall be obliged, without being additionally called to do so, to provide the supervisory board with information in particular on:

1) resolutions of the management board and the subject-matter thereof, where such resolutions have been adopted since the relevant information was previously submitted to the supervisory board;

2) the situation of the company, including its assets, as well as important circumstances in running the company's affairs, in particular in the areas of operations, investments and human resources;

3) the progress in the implementation of the directions of development for the company's operations, and the management board should indicate the deviations between the actual state of affairs and the directions previously set, while providing reasons underlying such deviations, if any;

4) transactions and other events or circumstances that materially affect or may materially affect the company's state of assets, including its profitability or liquidity;

5) significant changes to information previously provided to the supervisory board, if such changes significantly affect or may affect the company's situation.

§ 2. The information referred to in § 1 points 2–5 should also refer to dependent companies and affiliated companies, if such information is known to the management board.

§ 3. The information referred to in § 1 and 2 should be provided:

1) in the case referred to in § 1 points 1–3: at each supervisory board meeting, with the supervisory board having the right to set different deadlines for providing such information;

2) in the case referred to in § 1 points 4 and 5: immediately after the occurrence of the specified events or circumstances.

§ 4. The information referred to in § 1 and 2 should be presented in a reliable and complete manner and in writing, except when adherence to this form is not possible due to the necessity to provide the supervisory board with information immediately. The supervisory board may decide on the admissibility of providing such information also in another form.

§ 5. The statutes may exclude or limit the disclosure obligations specified in § 1 or 2.”;

37) in Article 382:

a) § 3 shall have the following wording:

“§ 3. The special duties of the supervisory board shall include:

1) evaluating the reports referred to in Article 395 § 2 point 1, with regard to their conformity with the books and documents, as well as with the actual state of affairs;

2) evaluating the proposals of the management board concerning the distribution of profits or the financing of losses;

3) preparing and submitting to the general assembly the annual written report on the previous financial year (supervisory board report).”;

b) after § 3, § 3¹ shall be added, with the following wording:

“§ 3¹. The supervisory board report should include at least the following:

1) the results of the evaluation of reports and conclusions, carried out in accordance with § 3 points 1 and 2;

2) an assessment of the company’s situation, including the assessment of adequacy and effectiveness of the company’s systems for internal control, risk management, compliance with standards or applicable practices and internal audit;

3) an assessment of the management board’s performance of the duties referred to in Article 380¹;

4) an assessment of the manner in which information, documents, reports or explanations are prepared or submitted to the supervisory board by the management board as requested in accordance with the procedure specified in § 4;

5) information on the total remuneration payable by the company for all audits commissioned by the supervisory board during the financial year in accordance with the procedure specified in Article 382¹.”;

c) § 4 shall have the following wording:

“§ 4. In order to perform its duties, the supervisory board may demand that the management board, proxies, liquidators, persons employed by the company under an employment contract or persons performing certain activities for the company on a regular basis on the basis of a contract for specific work, a contract of mandate or another contract of a similar nature, prepare or provide all information, documents, reports or explanations concerning the company, in particular its operations or the state of its assets. The request referred to in the first sentence may pertain to information, reports or explanations concerning dependent companies and affiliated companies, if the addressee of the request has the necessary knowledge.”;

d) after § 4, § 4¹ – § 4³ shall be added, with the following wording:

“§ 4¹. Information, documents, reports and explanations referred to in § 4 should be provided to the supervisory board immediately, not later than within two

weeks from the date of making a relevant request to the obliged governing body or person. The supervisory board may set a longer period for a response to its request.

§ 4². The management board may not restrict access by members of the supervisory board to information, documents, reports or explanations requested by the latter.”;

§ 4³. Where the company’s financial report is subject to the statutory audit, the supervisory board shall be required to notify the key auditor who audited the company’s financial report, at least one week in advance, of the date of the meeting concerning the matters specified in § 3. The company shall ensure that the key auditor or other representative of the audit firm participates in the supervisory board meeting referred to above. During the meeting, the key auditor or other representative of the audit firm shall present the audit report to the supervisory board, including an assessment of the basis of the adopted statement relating to the company’s ability to continue its operations, and shall answer questions from members of the supervisory board.”;

38) after Article 382, Article 382¹ shall be added, with the following wording:

“Article 382¹. § 1. The supervisory board may adopt a resolution that an appointed advisor (supervisory board advisor) should examine, at the company’s expense, a specific issue concerning the company’s operations or its assets.

§ 2. An advisor to the supervisory board may only be an entity which has the expertise and qualifications necessary to examine the matter specified by the supervisory board, and which ensures that a reliable and objective audit report is prepared. A supervisory board advisor may also be a legal person provided that the natural persons responsible for the audit and preparation of the audit report in the name or on behalf of the supervisory board advisor meet the requirements referred to in the first sentence.

§ 3. In the agreement between the company and the supervisory board advisor, the company shall be represented by the supervisory board.

§ 4. The management board shall provide the supervisory board advisor with access to the underlying documents for the audit, as well as provide comprehensive information and explanations necessary for the audit to be conducted.

§ 5. The supervisory board advisor and any natural person performing activities related to the audit in its name or on its behalf, shall be obliged to keep secret all the non-

public information and documents to which they had access while performing the audit or preparing the audit report. The obligation of secrecy shall not be limited in time.

§ 6. A supervisory board advisor shall prepare a written report on the audit containing separate conclusions from the audit. The supervisory board may decide to make the audit report available to shareholders, and Article 428 § 2 shall apply accordingly.

§ 7. If a decision is made to make the audit report available to the shareholders, the management board shall make it available to the shareholders in a manner appropriate for the announcement regarding the convening of the general assembly, within two weeks following the adoption of a relevant resolution by the supervisory board.

§ 8. The provisions of § 6 and 7 shall be without prejudice to the disclosure obligations arising from special provisions.

§ 9. Statutes may exclude or limit the supervisory board's right to conclude agreements with a supervisory board advisor, in particular by authorising the general assembly to determine the maximum total remuneration of all supervisory board advisors that the company may incur during the financial year."

39) after Article 384, Article 384¹ shall be added, with the following wording:

"Article 384¹. § 1. If the company wishes to conclude a transaction with its dominant company, dependent company or affiliated company where the value of such a transaction exceeds 10% of the company's total assets within the meaning of the Accounting Act, determined on the basis of the company's most recent approved financial statements, this shall require the consent of the supervisory board, unless the statutes provide otherwise. The statutes may, in particular, specify a different value for determining the transactions referred to in the first sentence.

§ 2. Before making a decision on granting consent to conclude the transaction referred to in § 1, the management board shall provide the supervisory board, in particular, with information regarding:

- 1) the business name or other designation of the parties to the transaction;
- 2) the nature of relations between the company and the other parties to the transaction;
- 3) the subject-matter of the transaction;
- 4) the value of the transaction;

5) the circumstances necessary to assess whether the transaction is justified by the company's interest.

§ 3. In order to determine the value of the transaction referred to in § 1, the values of individual transactions concluded by the company with the same dominant company, dependent company or affiliated company during a financial year should be summed up, if none of these transactions alone exceeded that value. If the values referred to in the first sentence are summed up, the consent of the supervisory board shall be required to conclude a transaction which will lead to the value indicated in § 1 being exceeded.

§ 4. In the case of transactions involving recurring benefits provided under an agreement concluded for an indefinite period of time, the value of the transaction shall be deemed to be the sum of benefits provided for in the agreement in the first three years of its validity.

§ 5. The provisions of § 1–4 shall not apply to public companies where at least one share has been admitted to public trading in the regulated market in accordance with the provisions on trading in financial instruments, and it shall not apply to companies which belong to groups of companies.”;

40) after Article 387, Article 387¹ shall be added, with the following wording:

“Article 387¹. § 1. When performing his/her duties, a member of the supervisory board should exercise due diligence arising from the professional nature of his/her activities and shall keep loyalty to the company.

§ 2. A member of the supervisory board may not disclose the company's secrets also after the expiry of his/her mandate.”;

41) in Article 388:

a) § 3¹ shall have the following wording:

“§ 3¹. The voting in the supervisory board shall be open, unless the statutes or the regulations of the supervisory board provide otherwise.”;

b) § 5 shall be added, with the following wording:

“§ 5. The provision of Article 377 shall apply accordingly.”;

42) Article 389 and Article 390 shall have the following wording:

“Article 389. § 1. The work of the supervisory board shall be managed by its chairperson, who is responsible for the proper organisation of the work of this body, and in particular for convening the supervisory board meetings. The statutes of the company

may grant certain powers related to the organisation and manner of performance of activities by the supervisory board also to its other members.

§ 2. Meetings of the supervisory board shall be convened by invitations, which should specify the date, time and place of the meeting and the proposed agenda as well as the manner of using means of remote communication when holding the meeting. The company's statutes may specify the manner and a minimum deadline for sending invitations to a supervisory board meeting.

§ 3. During its meeting, the supervisory board may also adopt resolutions on matters not included in the proposed agenda, if none of the supervisory board members participating in the meeting opposes it, unless the company's statutes provide otherwise. The company's statutes may also provide that the supervisory board's adoption of resolutions on specific matters during the meeting must be announced in the invitation.

§ 4. The management board or a member of the supervisory board may request that a supervisory board meeting be convened, specifying the proposed agenda. The meeting shall be convened by the chairperson of the supervisory board with an agenda compliant with the request so that it takes place within two weeks following the receipt of the request.

§ 5. If the chairperson of the supervisory board fails to convene a meeting in accordance with § 4, the person making the request may convene it on his/her own.

§ 6. The supervisory board may also hold meetings which have not been formally convened if all members agree to it and do not object to the inclusion of particular items in the agenda.

§ 7. The supervisory board meeting should be convened as required, but at least once in each quarter of the financial year.

Article 390. § 1. The supervisory board shall perform its duties collectively.

§ 2. If the supervisory board has been elected by voting by separate groups, each group shall have the right to delegate one of the members of the supervisory board elected by such a group to permanently perform individual supervisory activities. Such members shall have the right to individually undertake all supervisory activities referred to in Article 382 § 4 and § 4¹, and they shall also have the right to participate in meetings of the management board in an advisory capacity. The management board shall be obliged to notify them in advance of each of its meetings and of voting which has been ordered to be held in writing or by means of direct remote communication.

§ 3. The supervisory board members specified in § 2 shall receive remuneration in an amount to be determined by the general assembly. The general assembly may entrust this power to the supervisory board. The prohibition of competition referred to in Article 380 shall apply to such members.”;

43) after Article 390, Article 390¹ shall be added, with the following wording:

“Article 390¹. § 1. The supervisory board may also:

- 1) delegate its members to perform certain supervisory activities individually;
- 2) establish ad hoc or permanent supervisory board committees consisting of supervisory board members, to perform specific supervisory activities (supervisory board committees).

§ 2. The supervisory board’s exercise of the powers specified in § 1 shall not release its members from the responsibility for exercising supervision in the company.

§ 3. A delegated supervisory board member referred to in § 1 and the supervisory board committee shall be entitled to undertake all supervisory activities referred to in Article 382 § 4 and 4¹, unless the supervisory board decides otherwise.

§ 4. A delegated supervisory board member referred to in § 1 and the supervisory board committee should, at least once in each quarter of the financial year, provide the supervisory board with information about the supervisory activities undertaken and the results of such activities.”;

44) in Article 393, point 7 shall be repealed;

45) in Article 395, § 4 shall have the following wording:

„§ 4. At the request of a shareholder, which may be submitted to the management board as of the date of convening an ordinary general assembly or later, documents corresponding to the content of the management board’s report on the operations of the company, the financial report, the supervisory board report or the audit report shall be issued to the shareholder immediately, not later than within two working days following the submission of the request. At the shareholder’s request, the documents may also be made available in electronic form, including by electronic mail.”;

4) in Article 483:

a) § 2 shall be repealed;

b) § 3 shall be added, with the following wording:

“§ 3. A member of the management board, supervisory board and a liquidator does not violate the obligation to exercise due diligence arising from the professional

nature of his/her activities if, acting with loyalty towards the company, he/she acts within the limits of justified economic risk, including on the basis of information, analyses and opinions which should be taken into consideration under the circumstances when making a careful assessment.”;

47) in Article 512, § 2 shall have the following wording:

“§ 2. Claims for damages shall be time-barred after three years following the date of the announcement of the merger. The provisions of Article 209¹ § 1, Article 214¹ § 1, 293 § 3, Article 295 § 2–4, Article 296, Article 298, Article 300 or Article 377¹ § 1, Article 387¹ § 1, Article 483 § 3, Article 484, Article 486 § 2–4, Article 489 and Article 490 shall apply accordingly.”;

48) in Article 526, § 3 shall have the following wording:

“§ 3. Claims for damages shall be time-barred after three years following the date of the announcement of the merger. The provisions of Article 209¹ § 1, Article 214¹ § 1, 293 § 3, Article 295 § 2–4, Article 296, Article 298, Article 300 or Article 377¹ § 1, Article 387¹ § 1, Article 483 § 3, Article 484, Article 486 § 2–4, Article 489 and Article 490 shall apply accordingly.”;

49) in Article 548, § 2 shall have the following wording:

“§ 2. Claims for damages shall be time-barred after three years following the date of the announcement of the merger. The provisions of Article 209¹ § 1, Article 214¹ § 1, 293 § 3, Article 295 § 2–4, Article 296, Article 298, Article 300 or Article 377¹ § 1, Article 387¹ § 1, Article 483 § 3, Article 484, Article 486 § 2–4, Article 489 and Article 490 shall apply accordingly.”

50) after Article 587, Articles 587¹ and 587² shall be added, with the following wording:

“Article 587¹. § 1. Whoever, contrary to the obligations arising from Article 219 § 4–4¹, Article 300⁷¹ § 1–2, Article 300⁷⁶ § 5 or Article 382 § 4–4¹, fails to provide on a timely basis or provides information, documents, reports or explanations which are inconsistent with the facts, or who conceals data significantly affecting the content of such information, documents, reports or explanations,

– shall be subject to a fine of not less than PLN 20,000 and not more than PLN 50,000, or to the penalty of restriction of liberty.

§ 2. If the perpetrator acts unintentionally,

– such perpetrator shall be subject to a fine of not less than PLN 6,000 and not more than PLN 20,000.

Article 587². § 1. Whoever, contrary to the obligations arising from Article 219² § 4, Article 300^{71a} § 4 or Article 382¹ § 4, fails to provide on a timely basis or provides information, documents, reports or explanations which are inconsistent with the facts, or who conceals data significantly affecting the content of such information, documents, reports or explanations,

– shall be subject to a fine of not less than PLN 20,000 and not more than PLN 50,000, or to the penalty of restriction of liberty.

§ 2. If the perpetrator acts unintentionally,

– such perpetrator shall be subject to a fine of not less than PLN 6,000 and not more than PLN 20,000”.

Z komentarzem [A1]: UWAGA: w oryginale „60,000”

Article 2. In the Act of 30 August 1997 on the National Court Register (Dz.U. – Polish Journal of Laws of 2019, items 1500, 1655, 1798 and of 2020, item 288), in Article 38 point 1, letter g¹ shall be added after letter g, with the following wording:

“g¹) a reference to the company’s participation or participation of another undertaking in a designated group of companies with an indication of the nature of such participation (dominant entity, dependent company). In the case of a dependent company, the notification shall also contain the data of the dominant company and, in relation to the dominant company, the data of its dependent companies.”.

Article 3. In the Act of 17 November 1964 – Code of Civil Procedure (Dz.U. – Polish Journal of Laws of 2020, items 1575, 1578), Article 458² in § 1 point 3 shall have the following wording:

“(3) in relation to the company and concerning the claims referred to in Articles 291–300, Articles 479–490 and Articles 21¹²–21¹⁴ of the Act of 15 September 2000 – Code of Commercial Companies and Partnerships (Dz.U. – Polish Journal of Laws of 2020, item 1526);”.

Article 4. In the Act of 28 February 2003 – Bankruptcy Law (Dz.U. – Polish Journal of Laws of 2020, item 1228) in Article 20 item 2, point 9 shall be added, with the following wording:

“9) with regard to a dependent company belonging to a group of companies – the dominant company which exercises uniform management over that dependent company.”

Article 5. In the Act of 16 December 2016 on the Rules of Managing State-Owned Property (Dz.U. – Polish Journal of Laws of 2020, item 735) in Article 9, item 3 shall be added, with the following wording:

“3. The provisions of Articles 21¹–21¹⁶ of the Act of 15 September 2000 – Code of Commercial Companies and Partnerships (Dz.U. – Polish Journal of Laws of 2020, item 1526) concerning the dominant company shall apply accordingly to the undertaking who is a state-owned legal person.”

Article 6. By 1 June 2022, the Inquiries Office of the National Criminal Register shall provide the registry courts with information on persons subject to Article 18 § 2 of the Act amended by Article 1, where such persons have been convicted of offences referred to in Articles 228–231 of the Criminal Code and Article 587¹ and Article 587² of the Act amended in Article 1, who have been in the National Court Register before 1 April 2022.

2. Starting from 1 April 2022, the Central Inquiries Office of the National Court Register shall provide the Inquiries Office of the National Criminal Register with the data of persons entered in the National Court Register before 1 April 2022 where such persons are subject to Article 18 § 2 of the Act amended by Article 1, in the wording introduced by this Act, including the first name(s) and surname(s) of that person and the PESEL number, if available.

Article 7. The agreements referred to in Article 7 of the Act of 15 September 2000 – Code of Commercial Companies and Partnerships (Dz.U. – Polish Journal of Laws of 2020, item 1526) concluded before the date of entry into force of this Act shall be regulated by the existing provisions of law.

Article 8. The provisions of the Act amended in Article 1, in the wording introduced by this Act, shall apply to the mandates and terms of office of the members of the bodies which exist on the date of entry into force of this Act.

2. The provisions of the Act amended in Article 1, in the wording introduced by this Act, shall apply to the persons who commenced the performance of functions referred to in Article 18 § 2, before 1 April 2022.

Article 9. This Act shall enter into force upon the lapse of six months after its promulgation, with the exception of Article 1 point 3, which shall enter into force on 1 April 2022.