

AmCham.Pl QUARTERLY

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in Poland



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It's your AmCham...



It's your debate...

Poland is a central ally to us and our most powerful ally in the region, and we are going to make every effort to do everything we can in Poland in respect to its security.

GEORGETTE MOSBACHER, US AMBASSADOR TO POLAND,
P. 22

US investors who learn about Poland are truly impressed with what's going on in the country, and look for opportunities in R&D, innovation and technology, and for taking advantage of the amazing labor pool and the high technical skills of Polish professionals.

THOMAS ZIA, US CONSUL GENERAL IN KRAKÓW,
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There are reimbursement procedures for private healthcare companies which work in the R&D area and we would like to see such companies in Poland; and we will try to implement incentives for investors in this area.

ŁUKASZ SZUMOWSKI, MINISTER OF HEALTH,
P. 20

Poland has the best IT managers in Europe and this is a good momentum to start an IT revolution in Poland's economy.

JADWIGA EMILEWICZ, MINISTER OF ENTREPRENEURSHIP AND TECHNOLOGY,
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With our new system the tax authorities will get a 360-degree view on every taxpayer.

TERESA CZERWIŃSKA, MINISTER OF FINANCE,
P. 34

AmCham.pl Quarterly is the official publication of the American Chamber of Commerce in Poland. It is a voice for foreign investors and the business community in Poland. The magazine strives to keep our members and other readers up to date by following chamber news and reporting on the leading trends in business and policy.

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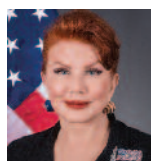
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ADVOCACY OF AMCHAM POLAND

AmCham Poland supports the collective interests of its members by working to affect changes that improve the business environment in Poland through:

- the close monitoring of Polish and EU regulations;
- position papers, policy statements, and advocacy letters;
- direct and frequent interaction with policy-makers;
- active participation in the rule-making process.

All AmCham Poland position papers are available at <http://amcham.pl/advocacy>.

Our top issues include:

WITHHOLDING TAX (WHT)

The rules regarding the WHT's payment will change from January 1, 2019. The changes affect all entrepreneurs operating in Poland that have foreign business partners. Withholding tax applies when a Polish entrepreneur buys from abroad (from an entity that does not have a tax residence in Poland) services specified in the law provisions, such as the purchase of marketing, artistic services, legal advice, market research services or data analysis from foreign entities.

Under the new law the principles of payment of WHT will change if the total amount of payments for the same taxpayer in a given tax year exceeds PLN 2 million. Exceeding the threshold of PLN 2 million will make it impossible for the Polish entrepreneur to apply exemptions indicated in tax laws or provisions of double taxation agreements, which provide for lower rates of WHT or even exempt certain services. The entity that paid the WHT will be able to apply for a tax refund. It should take place within six months.

INNOVATION BOX (IP BOX)

The IP Box will be applied in Poland from January 1, 2019. IP Box is a new allowance for entrepreneurs earning on the commercialization of R&D. Income derived from intellectual property rights (like patents, protected rights to patents, rights from registration of medical products) will be taxed at a reduced rate of 5% CIT. To enjoy IP Box, intellectual property right must be created, developed or improved by a taxpayers as part of their R&D activity.

SUNADY TRADING BAN

In November an amendment to the Sunday trading ban providing that postal services shall be closed on Sundays entered the Parliament. The purpose of this change is that on Sundays not typical commercial outlets that additionally provide postal services, cannot work. Only the Polish Post (Poczta Polska) will be able to operate. The new law will affect convenience stores, which now can operate with employees regardless of Sunday trading ban, because they provide postal services. The changes are planned to come into force in 2019, but the legislative processes is at the very beginning.

SOCIAL SECURITY CONTRIBUTIONS

On November 14, the Constitutional Tribunal ruled that the bill introducing changes in social security contributions (so called "ZUS bill") is not consistent with the Constitution of Poland. In particular, the bill is incompatible with Article 7 of the Constitution, according to which public authorities operate on the basis and within the limits of law. The deficiencies identified during proceedings in the Senate caused the judgment's final shape. Because of the Constitutional Tribunal's judgement, social security contributions stay still limited.

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LETTER FROM THE MANAGING DIRECTOR

DEAR READERS,

As you read this letter you are likely in that blissful spirit of a New Year beginning, with a clean calendar and plans for the year ahead. While writing this letter, however, I am in one of the most hectic times as I dash to close as many items as possible before the year ends. What separates me from you is the benefit of time and energy put into getting things done. At AmCham, we put a lot of work into making good outcomes happen. 2019 will be no different.

Every year I tell my staff, "This was a tough year. Next year we will rest." Actually, I don't say this anymore because every year is challenging and busy and there is never time to slow down. Indeed, for 2019 we have a lot of plans for continuing our flagship projects, but also for looking for new opportunities in the developing area of US-Polish business relations. This is an area of constant excitement and growth, stimulated not only by market realities, by the efforts of US Commercial Services and the Polish Agency for Investment and Trade, but also by the new energy and leadership that Ambassador Mosbacher has brought to the post. While AmCham remains focused on its priorities of representing member companies invested in Poland, we also want to seek the opportunities for members that come from the wave of Polish investment in the US and the dynamic area of the start-up scene that has already changed so much about how we do business today.

We start the New Year not only with a renewed Board of Directors to serve their two-year term, but also with an enhanced budget and the members' mandate to move forward and deliver more.

This edition of our recently revamped quarterly focuses on our participation in Kongres590, a significant congress initiated by the government to promote the nation-building aspects of business. Indeed, Kongres590 is a delightful showcase of Poland's best industries, companies, and products. Our goal at Kongres590 was to show how our investors make business in

Poland successful either through R&D cooperation, through franchises, by providing global commercial platforms, or by bringing opportunities that tap into the intellectual potential of Poland. The presence of FDI in Poland is a case example of how to develop a win-win relationship. Those of us doing business in Poland support the goals of the government in making Polish enterprise stronger, and we are also eager to show how international cooperation helps to achieve that goal.

At our Annual General Meeting we heard a passionate and visionary speech from Minister Jadwiga Emilewicz about the great potential for the growth of Poland's strength and the synergy that cooperation with the US brings. We seek to build on the synergies that exist. Ambassador Mosbacher also made a passionate appeal on how we can help bring Poland into the US visa-waiver program. Look out for our notice with instructions on how your company should send employees and their families for US visas in our effort to meet the visa-waiver criteria. This is a critical hurdle that must be removed in US-Polish relations.

I believe in the power of new beginnings. Although every day is an opportunity for a new beginning, there is nothing like the first weeks of January to put you in the mood for reviewing recent successes and for setting goals for the year ahead. At AmCham, we deliberately move the agenda forward, step by step. We rely on our members to help set that agenda, for signaling to us what is important to you, what trends you see ahead. This is a symbiotic relationship that we build over time with members, partners and friends on both sides of the Atlantic. We look forward to working with you as we move the 2019 agenda forward.

With best regards,

DOROTA DĄBROWSKA-WINTERSCHIED

NEWSLINE

NEWS FROM AMCHAM AND ITS MEMBERS

CMS

Law firm CMS advised Pierre Fabre, a dermocosmetics manufacturer, on the launch of its first online store in Europe. The shop became fully operational in November this year and will serve as a model for further Pierre Fabre e-commerce projects on European markets.

Pierre Fabre is the second largest dermocosmetics laboratory in the world and owns the brands Eau Thermale Avène, Klorane, Elancyl, Galenic, Rene Furterer, A-Derma and Ducrey.

CMS's work included comprehensive advice on the design and implementation of the e-commerce model including the legal-tax model for the store and tax scenarios for promotional campaigns. The CMS team was led by Małgorzata Sajkiewicz, advocate and senior associate, with Damian Karwala, senior associate and legal counsel, Paulina Komorowska, senior associate and advocate, and Anna Szczygieł, associate from the new technologies and intellectual property law team.

Cushman & Wakefield

Global real estate services firm Cushman & Wakefield received Best Commercial Real Estate Agency award at the 17th Polish CIJ Awards 2018.

During the 2018 awards ceremony Cushman & Wakefield was awarded for its remarkable performance on the commercial property market as the Best Commercial Real Estate Agency in Poland. The CIJ Awards are the longest-running commercial property awards event in Poland, organized by the Roberts Publishing Media Group, the publisher

of trade magazine CIJ Europe.

In other news, Cushman & Wakefield won awards in three categories for three projects delivered for the Złote Tarasy retail center, at the PRCH Retail Awards competition. A mobile wardrobe, Mobile Fashion, won the "Image Campaign of a Shopping Centre 2018" award. The Secret Golden Party, won the "Event of the Year 2018" award, while the "Złoty Tomasz", online game targeting office workers in Warsaw, won the "Online Shopping Centre Campaign of the Year 2018" award.

Dentons

Law firm Dentons advised the Equinor Group (formerly Statoil), the global renewable energy giant, on the conclusion of a preliminary agreement for the purchase of a 50-percent stake in a company developing the Bałtyk I offshore wind farm, from Polenergia SA. The project under transaction has energy generation capacity of up to 1,560 MW and is located over 80 km off the port town of Łeba.

The transaction involves the acquisition of 50 percent of shares in Polenergia Bałtyk I under an option granted to Equinor in May 2018, and is subject to, among others, the approval by the Chairperson of the Office for Competition and Consumer Protection. Once the approval is granted, Equinor and Polenergia will form a joint venture to proceed with the project.

In other news, Dentons's Banking and Finance team in Warsaw advised BGŻ BNP Paribas on the EUR 17 million financing granted to three Yareal Group companies to refinance the purchase costs of three properties in Warsaw intended for

the construction of residential buildings with a total area of approximately 110,000 square meters.

The scope of Dentons' legal advice included the due diligence of property documents, borrower companies and projects, as well as the preparation of three credit documentation packages. Partner Igor Ostrowski, Global Co-Chair of Dentons' Technology, Media and Telecommunications group, received a special award from Liu Zhenmin, Undersecretary General of the United Nations, for his personal contribution to the UN's Internet Governance Forum (IGF). The award was presented at a ceremony at the UNESCO headquarters in Paris in November. IGF is a United Nations forum, which handles issues related to the operation, order and development of the Internet. It is among the most important global platforms for the discussion of public policy issues pertaining to the Internet. Ostrowski was a member of the Multistakeholder Advisory Group for the Internet Governance Forum for a five-year term between 2012 and 2017.

DLA Piper

DLA Piper advised online retailer specialist Allegro in its acquisition of a stake in eBilet Polska, the largest online platform for booking tickets to live shows the country over. With the acquisition, Allegro broadens its client base and taps into a business estimated at over PLN 700,000 million in 2018, and which has been growing 20 percent year on year. For Allegro, the transaction was supervised by Marta Frąckowiak, Partner at DLA Piper, who heads the law firm's Corporate and M&A practice.

AMCHAM BOARD OF DIRECTORS REELECTED



Jacek Drabik, Country Manager of Motorola Solutions Poland, and Robert Orzyłowski, Director, Central and Eastern Europe at Lockheed Martin, were voted onto the AmCham Board of Directors to join reelected Members, pictured: Magdalena Pavlak-Chiaradia, Managing Director, Partner, ERM Polska; Marek Szydłowski, TVN Group Legal Division Director, TVN S.A. Management Board Member; Sławomir Sikora, City Country Officer, CEO of City Handlowy; Jolanta Jaworska, Government & Regulatory Affairs Director, IBM Poland, Baltics & Ukraine; Joseph Wancer, Bank BGŻ Paribas; Dorota Dąbrowska-Winterscheid AmCham Managing Director; Roman Rewald, Retired Partner, Weil, Gotshal & Manges; Jacek Drabik from Motorola Solutions Poland; Marcin Petrykowski, Managing Director, Head of EMEA RM, Region and Branch, Head CEE, S&P Global Ratings; Tony Housh, Director Poland, Central Europe and Baltic, Northrop Grumman Corporation; John Lynch, CEO and Founder, Lynka. Board Members not pictured: Robert Bednarski from Facebook and Robert Orzyłowski.

Emitel



Terrestrial broadcast television network Emitel, and soccer club Legia Warszawa (LW) signed an agreement which makes Emitel the exclusive platform for presenting LW video materials, including LW news, interviews with players, live coverage of LW events, as well as behind-the-scenes video materials. Emitel reaches over 6 million households in Poland. In picture, Andrzej Kozłowski, President Emitel, with Dariusz Mioduski, LW owner, after signing the contract.

IBM

IBM Poland launched its first training class for veterans in Warsaw, under the auspices of the Polish Veterans Center and Casimir Pulaski Foundation. This initiative aims to help develop quality, no-cost training for veterans to help them with their transition from military to civilian life. The first edition of the program attracted 20 veterans. The agenda of the training included such topics as: Q Radar classes, Design thinking and agile methods. While the Polish leg of the veterans initiative is in its first year, IBM and its partners, have helped find jobs for 33,000 military veterans in the US over the last eight years.

JLL

According to JLL estimates, the value of investment transactions conducted in the commercial real estate sector in Poland in 2018 exceeded well over EUR 5 billion, with EUR 2.1 billion in retail, over EUR 2 billion in the office segment while over EUR 800 million in warehouse properties and almost 70 million EUR in hotels. JLL said in a statement that 2018 was a record year in the history of Poland's commercial real estate investment market. The largest retail investment transaction concluded in 2018 was the sale of a portfolio of 28 retail properties by ARES/AXA/Apollo Rida to Chariot Top Group for a total amount of about EUR 1 billion. Other big transactions included the purchase of M1 shopping centers by EPP for approximately EUR 360 million and the Meyer Bergman sale of Galeria Krakowska to EPF for EUR 300 million. In the office sector, HB Reavis sold Gdańsk Business Center II to EPF for over EUR 200 million. The largest industrial transaction was the acquisition of nine Panattoni Europe logistics parks by Redefine/Griffin.

Panattoni Development Europe

Investment company Tritax EuroBox specializing in Continental European logistics real estate assets, has taken steps to acquire logistics facility at Stryków, Łódź, in central Poland, let to Castorama Polska Sp. z o.o., one of Europe's leading DIY retailers and part of Kingfisher plc. The total consideration payable by the investor is EUR 55 million (excluding purchaser's costs), reflecting a gross initial yield of 5.8 percent on the asset acquisition. The property has been developed by Panattoni Europe and has a gross internal area of 49,379 square meters. The entire project is scheduled to be delivered to the market in May 2019.

In other news, Panattoni Europe has developed the first modern-grade logistics facility in the Podlasie region, near the city of Białystok in northeast Poland. Panattoni Park Białystok features over 41,000 square meters of logistic space and is a multi-tenant facility suitable for a range of industries, from logistics to production. The symbolic opening of the park was inaugurated by one of the tenants, Poland's largest comprehensive logistics operator, Rohling Suus Logistics, on 13 December in the presence of local entrepreneurs and authorities.

Squire Patton Boggs

Peter Świąćicki, partner at Squire Patton Boggs, was recognized as one of "The Most Accomplished Lawyers of the Past Three Decades" by

the Polish Union of Legal Employers and the Rzeczpospolita daily. The union and the daily honored a select group of distinguished lawyers who have played a key role in creating and developing the Polish legal market since 1989. Since the early 1990s Świąćicki advised Poland's ministers of finance and government officials dealing with foreign economic relations. He assisted in drafting foreign investment and banking reform legislation, negotiating with multilateral institutions and formulating privatization and structuring strategies for state banks, holding companies and foreign trade enterprises. Świąćicki has made a profound contribution to the development and sharing of Polish and international legal expertise through lectures, conferences, and published work. He has written extensively about foreign



investment in Poland and is the author of several articles relating to cross-border investment issues. In picture: Peter Świąćicki; Włodzimierz Chróścik, the Dean of the District Chamber of Legal Advisors in Warsaw.




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For the most recent information
about the **AmCham Committees**
and upcoming events visit **AMCHAM.PL**

AmCham Advisory Council



The Advisory Council of the American Chamber of Commerce in Poland is engaged in shaping our advocacy for better investment, creating policies, and working with key policy-makers in order to address important and highly relevant issues. The crucial role of companies gathered in the Advisory Council is emphasized by the special client care we provide to these premium members and the opportunity they have to cooperate at the highest level, including business to government dialogue, special networking events, as well as priority at our events.

AGENDA

INTELLIGENCE FROM AMCHAM COMMITTEES

BUSINESS TECHNOLOGY & SERVICES

In October the committee met Bryan Schilling from the Internet Corporation for Assigned Names and Numbers (ICANN), who talked about the organization's policies to improve its safeguard mechanisms and help the internet community formulate means to address illegal, infringing, and abusive activity impacting the Domain Name System. The speaker presented a range of threats and internet abuses, and talked about how different types of them play out vis-a-vis local laws and legislative trends.

Schilling talked about how the Internet evolved from an exclusively US project into a global network that "does not belong to any government nor individual", and what it means for ICAAN and other internet policy-makers in the multi stakeholder community vis-a-vis different types of internet abuses and potential ways and means to prevent them.

In November, the committee held a seminar on data breaches and the measures that organizations need to take in the first 72 hours following the discovery of a breach. The speakers were Magdalena Kogut-Czarkowska, Radosław Nożykowski, Counsels at Baker McKenzie, and Andrzej Bartosiewicz, Director of Critical Information Security Systems and Cybersecurity at Thales Poland.

Radek Nożykowski explained the technical and legal aspects of "cyber incidents" and explained how they related to "personal data breach" in cyberspace.

In turn, Kogut-Czarkowska talked about best practices in legal responses to cyber security incidents involving personal data, including the obligatory information to be sent to the supervisory authorities of personal data, and situations which free compromised companies from this obligation.

Andrzej Bartosiewicz talked about technical responses to "cyber incidents" and said that whatever companies do needs to be "legal" which means that there is no separation between technical and legal responses to cyber incidents, and the technical and legal parts need to be implemented "as one".

DEFENSE & SECURITY

In November, the AmCham Defense & Security Committee held a meeting with the representatives of the AmCham EU Security and Defense Committee. The delegation visited Warsaw for a series of meetings with the Ministry of Defense and met AmCham members to discuss a range of issues, including the cooperation of US companies with the

defense sector and the involvement of US companies in the currently discussed European Defense Act.

DIGITAL ECONOMY

In October the committee met Karol Okoński, Secretary of State at the Ministry of Digital Affairs, Maciej Groń, Director of the International Cooperation Department at the Ministry of the Digital Affairs, along with the department Deputy Director Michał Pukaluk, and Anna Michałowska, Head of the Department. The speakers talked about cyber security, artificial intelligence in cyberspace and presented some government policies aimed at tackling cybercrime but also covered such issues as the digital single market and data processing in cloud computing.

EMPLOYEE & LABOR RELATIONS

Continuing our series of meetings on best practices in leadership, in December, the committee held a meeting on the P3 Leader Model (People, Purpose, Performance) and Effective Leadership Style with Agnieszka Krzemień, Manager, ManpowerGroup, who discussed the principles of effective leadership, including leadership performance metrics, individual's attributes that help predict future success and develop leadership capabilities, and the actions a leader should take to help the organization succeed. The speaker said that while there are many good ideas of effective leadership the model introduced by Manpower, which she subsequently presented, was proven in real-life conditions to improve the effectiveness of business managers and boosting the business efficiency of their organizations. Krzemień said, that companies need to have a working leadership methodology in place because, according to a recent study, nearly 40 percent of corporate managers view themselves as not prepared to face business challenges in the next 3-5 years. Furthermore, another study revealed that only 20 percent of people who are picked by companies as talented managers succeed in becoming business leaders in their companies. Another poll the speaker talked about revealed that only 30 percent of senior executives believed that they had strong leadership pipelines.

OFF-COMMITTEE MEETINGS

In November, AmCham held its 4th session in the series entitled Digital Education Workshops by Deloitte. The final meeting in 2018 was devoted to marketing automation. The speaker, Maciej Dakow-

icz, Digital and Product Manager at Deloitte, discussed strategies for automating marketing actions to achieve full potential, including new trends in marketing automation and the best practices for companies to set out their marketing automation strategies and align their automated processes with sales results.

Also in November, AmCham held a session with Baker McKenzie experts, Marta Fredrych, Associate, Inez Handzlik, Associate and Agnieszka Ferek, Legal Advisor and Partner, who presented the changes to the Public-Private Partnership law and their impact on new projects. They also talked about upcoming large-scale PPP projects in Poland, their regulatory framework and sources of financing.

The topic of another November meeting was devoted to Brexit and how the United Kingdom may offset its withdrawal from the EU common market by striking a deal with the union. The speaker was Howard Miller, Co-Head of European Government Affairs at CitiBank and an expert on European politics and capital markets. Guiding the audience through the main challenges of Brexit, he said that there was a huge amount of uncertainty in the political establishment in the UK and it was hard to make predictions about Brexit because no one had any idea how Brexit will end up, including the British prime minister. It was so because the entire Brexit issue amounted to an unprecedented scenario in British politics.

Despite the fact that the UK and the EU reached an agreement regarding their future relations, the agreement had to be approved by the British parliament, the outcome of which was hard to predict at the time of the meeting.

If the agreement is approved by the UK parliament UK-EU relationship will be guided by the provisions of the deal, which include a withdrawal transition period to last at least until December 2020. By that date nothing will change for business dealings with companies in the UK and EU citizens will still enjoy free movement to the UK. The speaker also explained the process that will take place when the EU-UK agreement is rejected by the UK or the British parliament does not vote about it.

Miller also presented the intricacies of Brexit by explaining why the EU-UK deal, which makes sense from the point of view of ensuring economic stability in the UK, was perceived by "remainers" in the UK as too "Brexit-friendly", and by the proponents of Brexit as "unacceptable".

CHARITY

AMCHAM DELIVERS AID TO CHILDREN IN NEED FOR THE 23rd TIME

For the 23rd consecutive year, AmCham held its Christmas Charity Drive to help children from 10 orphanages across the country, and a single Mother's Shelter in Słomczyn. Our member companies donated products and provided Christmas presents for children in need, while individual members donated food, clothing, toys, and cosmetics.

This year AmCham is extremely grateful to Colgate, Procter & Gamble and Amway, who donated large amounts of laundry detergent, toothpaste, and other personal care items, all of which are extremely needed by the supported organizations. Among other large donors were Walt Disney, who delivered large amounts of clothes and textiles, welcomed by especially the youngest inmates of the care institutions. In turn, Mattel delivered lots of beautiful toys, while law firm DMS DeBenedetti Majewski Szczesniak, delivered huge amount of clothes and bedding, food, toys, stationery and toiletries. Another generous donor was Pramer-

ica, which delivered personal gifts, including sets of cosmetics for all children in the Bochnia orphanage, and the items were delivered just in time for St. Nicholas' Day. Other donors, Moneygram Poland, Lockheed Martin, Pegasystems and Bristol Myers Squibb, delivered large quantities of food and toiletries.

dren's Hospital at the Medical University of Warsaw; and to the Dziecięca Fantazja Foundation that facilitates the fulfillment of terminally ill patients' dreams; and also to Estee Lauder's partner, the Pomeranian Medical University, to support financing of breast cancer research. AmCham also supported the Polish McMaster's

Charity Picnic in June last year.

The items would not have reached their destinations had it not been for X-Press Couriers and Sky Net Worldwide, which delivered the gifts to the recipients all over Poland, and Universal Express which provided its warehouse, boxes and manpower to assemble the palettes.

Engaged in the project were, among others,

Denton's Monika Grzybowska-Fragoso and Aneta Mandziuk of CBRE, as well as volunteers of the last year's edition of the 30 Under 30 program, pictured.



The AmCham Foundation also donated the proceeds from the 2018 4th of July raffle to the Ronald McDonald's Foundation to sponsor Ronald McDonald's family rooms at the Chil-



Bristol-Myers Squibb



COLGATE-PALMOLIVE (POLAND) Sp. z o.o.



The Walt Disney Company Polska



DEBENEDETTI MAJEWSKI SZCZESNIAK



MoneyGram
bringing you closer



COVER STORY

AmCham at the 590 Congress in Rzeszów

THE ART OF MAKING A DIFFERENCE

IN ITS CONTINUOUS EFFORTS TO SET THE AGENDA FOR US INVESTORS VIS-A-VIS DIFFERENT DECISION-MAKERS IN DIFFERENT REGIONS OF THE COUNTRY AND DIFFERENT SECTORS OF THE ECONOMY, AMCHAM TOOK PART IN THE **3rd KONGRES 590** IN RZESZÓW—A GOVERNMENT-BACKED GATHERING OF POLISH BUSINESS REPRESENTATIVES. IN COOPERATION WITH CVC CAPITAL PARTNERS AND THE ŻABKA CONVENIENCE STORE CHAIN THE ORGANIZATION LAUNCHED ITS AMCHAM DINER CONCEPT AT THE CONGRESS WHILE REPRESENTATIVES OF AMCHAM-MEMBER COMPANIES TOOK PART IN DISCUSSION PANELS THROUGHOUT THIS TWO-DAY LONG EVENT.



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Commerce in Poland



American Chamber of
Commerce in Poland



AmChamPoland



Stay in touch!

In 1990, at the beginning of his presidency, Lech Wałęsa made a famous remark that “Poland needed American generals, such as General Electric and General Motors”.

Poland had just shed the Soviet system and had taken ambitious steps to build democracy and a free market economy, but ambition itself was not enough to change the state of the country's dilapidated financial resources. The Polish economy was in desperate need of investment capital and investors with business know-how and acumen as well as a global outlook and connections. President Wałęsa's gut feeling told him American investors had it all.

Time proved President Wałęsa right. Nearly 30 years on and today American companies comprise the largest group of foreign investors when it comes to the country of origin. Over the years they have accumulated investments worth of PLN 130 billion and created over 200,000 direct jobs in the economy (data as of 2017, according to KPMG/AmCham report on US investment) and 5-to-7 times that number when it comes to indirect jobs.

From the very beginning US investors in Poland perceived the country as a relatively large European consumer market but were also inspired by its proximity to Western Europe. With this came the scalability of their investments: all production factories built in the 1990s in Poland by such US investors as P&G, GM, 3M and others, soon began to sell their goods to markets outside of Poland, including the EU and beyond. With this, American investors pioneered Poland's trade links with the EU, which worked to the country's benefit after it became an EU member in 2004. Today, experts agree that one of the driving forces behind Poland's continuous economic

highest appreciation of the US. There are many cultural overlaps between the American way of doing business and Polish attitudes to work and professional relationships. American investors appreciate the determination of Polish people to succeed and move forward in business, admire their skills and quality of education, and love the fact that they are always prone to adapt to new realities in the ever-changing world of business. Those cultural overlaps and synergies have been, arguably, as important to the success of American business in Poland as the investment money, business know-how and technologies which the investors transferred across the Atlantic. Today every American investor has its own story to tell on how they influenced the the Polish economy beyond the numbers and what dynamics are now driving their Polish operations. Last year, some of them had an opportunity to share their experiences during the 590 Congress in Rzeszów, as the panelists on the discussion panel entitled “American Investments and the Development of Polish Entrepreneurship” moderated by AmCham Chairman Tony Housh.

HELPING INNOVATION

Citi, which came to Poland in 1991, generated strong business growth from day one in the country. Today, Poland is viewed by the bank as one of its “strategic global markets”. “From the very beginning Citi supported foreign investment in Poland and acted as the ambassador of the Polish market vis-a-vis American and global investors,” said Sebastian Perczak, Strategic Clients Department Director at Citi Handlowy. “Today, Citi helps companies who have originated in Poland with the help of US investors, in their expansion abroad. And some of them are

with the right counterparts on all continents. “With this the Polish economy grows and Polish companies stay competitive on a global scale.” The role of US investors in helping Polish companies develop and sell innovative products worldwide was touched upon by another speaker, Mark Loughran, General Manager of Microsoft, who said that as a software-platform company Microsoft has a team of experts who help companies that collaborate with Microsoft build their own intellectual property. “We help them within the market to build that IP and to make sure that it makes a strong commercial difference,” Loughran said. He gave an example of a Polish company which developed some innovative solutions in Microsoft-managed cloud and collaborated with the US company to expand its product outside of Poland. As a result, the company increased its sales and was able to invest the money in hiring more people in Poland and developing new ideas and products. Loughran praised the skills and competencies of Polish engineers and entrepreneurs and said they are leading the transformation of the Polish economy from brick-and-mortar to “the Polish digital valley”.

In such circumstances, from the point of view of investors, what is as essential as making a profit is the long-term facilitation of business by sharing knowledge and building skills and the ability for people in Poland to monetize their assets here and reinvest. “When you link with thousands of companies this has a huge impact on the economy,” Loughran said.

BOOSTING POLAND'S EXPORTS

Amazon, which came to Poland four years ago and has so far invested over PLN 4 billion and today employs 14,000 people in the country, has a similar philosophy of enabling business partners to reach the next level. Mariusz Mielczarek, Public Affairs Director at Amazon Polska, talked about a Gdańsk-based startup which more than a decade ago pioneered some voice recognition software. Amazon purchased the company, renamed it Alexa, and in its hometown established an Amazon Development Center. Today, the company employs over 500 engineers and its software is available in English, German, French and Japanese. “This shows our ability to help Polish companies export their technologies,” Mielczarek said.

He also talked about how Amazon helps grow Poland's exports by enabling small, niche firms sell their products globally through Marketplace Business Amazon. This trading platform gives independent firms an opportunity to join the Amazon global sales chain and benefit from its marketing done on their behalf in many markets the world over. “So far there are 7,200 Polish firms who sell their products through this platform,” Mielczarek said. “With this they have the opportunity to reach markets they had no chances of reaching the traditional way because

Apart from the profits that they make in Poland, US investors are especially interested in innovative products and services that their companies develop in Poland and export to other markets including the US.

growth is the fact that Poland is “the manufacturing hub of the European Union”. So the economic results of Poland's entry into the EU would not have been so illustrious had it not been for the extensive presence of US investors in Poland well before the country became part of the union.

BEYOND THE NUMBERS

But economic numbers tell only a part of the story. They would not have been so spectacular had it not been for the specific cultural synergy that took place between American investors and their Polish managers and employees. America has been always seen as a force for good in Poland. For decades Poland has been ranked among the European nations with the

champions in their fields.”

Perczak said that apart from the profits that they make in Poland, US investors are especially interested in the innovative products and services that their companies develop in Poland and export to other markets including the US. He added that Citi has an internal competition called the Progress Awards, which singles out the best innovations developed with the bank's financial assistance. “In the last few years innovations made in Poland won awards at the competition and were successfully implemented abroad,” Perczak said. He added that bank experts monitor global markets and are up to date with the latest developments including technology and innovations as well as best practices in business. They help Polish companies build commercial relationships



1. Marcin Wawrzyniak, Vice Chairman, Kongres 590; Katarzyna Giedrojć, Citi Handlowy; Marzena Drela, AmCham Deputy Director; Łukasz Oprawski, Chairman, Kongres 590.
2. Marzena Drela; Dorota Dąbrowska-Winterscheid, AmCham Managing Director; Jerzy Kwieciński, Minister of Investment and Development; Marta Pawlak, AmCham Legal Counsel; Anna Borys-Karwacka, McDonald's; Bartek Morzycki, Browary Polskie, The Association of Beverage Producers in Poland. 3. Marzena Drela; Piotr Dardziński, Undersecretary of State, the Ministry of Science and Higher Education; Krzysztof Drynda, the Wałbrzych Special Economic Zone. 4. Mariusz Mielczarek, Amazon; Marzena Drela; Sławomir Żygowski, GE. 5. Tony Housh, AmCham Chairman (Northrop Grumman); Mai Doan, Bank of America, Merrill Lynch. 6. Edyta Lewandowska, Krzysztof Ziemiec, TVP journalists; Marzena Drela. 7. Andrzej Stepanów, Legia Soccer Club; Jan Pilewski, Łukasz Kowalski, MSL; Marzena Drela. 8. Paweł Zegarłowicz, Sebastian Perczak, Citi Handlowy; Tony Housh. 9. Wojciech Arszewski, UPS; Jolanta Jaworska, AmCham Board Member (IBM); Marta Pawlak; Agnieszka Jankowska, GE; Katarzyna Urbańska, PwC. 10. Marta Pawlak; Paweł Borys, President of the Polish Development Fund (PFR); Marzena Drela. 11. Tony Housh; Mirosław Barszcz, BGK Nieruchomości; Marzena Drela. 12. The participants of the discussion panel entitled "Multi-angle Evaluation of Foreign Investors": Kamil Orzeł, moderator, The Republican Foundation; Maciej Nowochoński, Member of the Board for Financial Issues, Orange Polska; Tony Housh, AmCham Chairman (Northrop Grumman); Marcin Adamczyk, Chairman of the Board, TFI PZU S.A.; Sławomir Żygowski, Chairman of the Board, GE Power; Jacek Łęgiewicz, Public Affairs Director, Samsung S.A.

Poland has the right academic resources for R&D. A project that Philip Morris Polska carried out two years ago in cooperation with the Polish Academy of Sciences delivered results which were found very interesting the world over.

they are too small to afford sales operations in distant markets such as Japan.”

Mielczarek noted that the number of Polish companies selling through Marketplace Business Amazon is bound to grow. “Spain, which is comparable to Poland, has over 100,000 companies that have taken advantage of Marketplace Business Amazon, which shows the growth potential that is still not utilized in Poland,” Mielczarek said.

Mielczarek concluded his speech by saying that today American investors in Poland look as much for business opportunities as for cooperation with startups because many of them, when properly guided and molded for business, may become as successful as Amazon’s Alexa.

TAKING IT TO THE NEXT LEVEL

The history of Philip Morris Polska reflects the success of the Polish economy and its different development stages. When the company bought a tobacco production plant in Kraków in 1996 it focused on developing traditional quality products. This meant that the company had to collaborate with tobacco farmers in the implementation of best practices and high production standards. It was a success. With the growing quality of home-grown tobacco Philip Morris could expand the sales to offshore markets. In time the farmers as well as other Polish subcontractors were able to deliver to such high standards that Philip Morris could launch research into developing next generation products that are significantly less harmful to smokers. “Polish companies played a significant part in developing our new products,” reflected Wojciech Niewierko, Corporate Affairs Director, Philip Morris Polska, adding “It would not have happened without close cooperation with a range of Polish firms helping us in many different areas including R&D, sales and HR.”

Today the Kraków-based factory produces high-quality tobacco products for 70 markets globally,

from Brazil to Japan, and Philip Morris Polska is the largest tobacco producer in the EU and maintains over 60,000 jobs in Poland in farming and production. In addition, the companies which so successfully delivered their services to Philip Morris Poland now work for Philip Morris in markets other than Poland.

Niewierko noted that the future of the tobacco industry lies in developing new, innovative products which are less harmful to users. Poland has the right academic resources for such R&D work. An R&D project that the company carried out two years ago in cooperation with the Polish Academy of Sciences delivered results “which were found very interesting the world over,” Niewierko said.

BELIEVING IN A GOOD CHANGE

Tomasz Suchański, Chairman of the Board of the convenience chain store Żabka Polska underlined the human aspect of American investment in Poland by saying that “when it comes to creating value in business, it is not defined by profits but by how the company functions on the marketplace.”

Suchański explained that after CVC Capital Partners purchased a controlling stake, from day one the American investor began to emphasize the importance of human relations in the overall business development philosophy of Żabka. “It was about our relationship with our franchisees, how we help them compete on the market, which is one of the most competitive markets in Europe, how we manage our people internally.” Guided by CVC Żabka implemented new internal procedures which improved human relations within the chain as well as those which improved the relations between Żabka and its local communities.

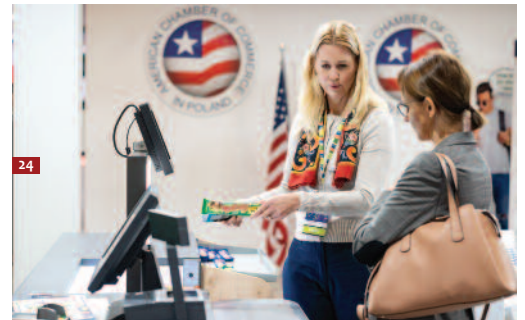
Another area where Żabka benefited from having an American investor was in business know-how and experience sharing. Suchański said that it was thanks to CVC Capital Partners that before

Żabka management took strategic decisions regarding the development of the business, Żabka top managers were given the opportunity to learn about new technologies in retail by traveling to Silicon Valley to meet the representatives of technology companies developing solutions for retailers. As a result, Żabka chose 30 developers of state-of-the-art digital tools which help improve customer experience online and offline, and a Microsoft cloud platform to serve as the IT infrastructure supporting the digital tools. “Microsoft has become our partner in the digital transformation of our business and it is a strategic partnership that enables us to develop one of the most advanced concepts of the store of the future in our region,” Suchański said.

PERCEPTION GAP

Another panelist, Mai Doan, Director, EMEA, Bank of America Merrill Lynch noted that highly skilled labor has raised Poland’s international reputation. “You can see that in the service sector where it is currently happening,” she said, “and the sector has become a very solid cushion for the economy because it is less tied to the economic cycles of the global economy. Thomas Zia, US Consul General in Kraków, added that “there is a huge upside to the Polish market as the Polish economy is growing quickly,” that there is a 10-year perception gap in how Poland is perceived in the US and how it actually looks like in reality. “I have US investors coming here and I’m briefing them about the conditions in Poland and a lot of them have had some prior connections with Poland and do understand Poland but things are changing so quickly here that you turn to leave for a few minutes and you do not understand it anymore,” Zia said, adding that “US investors who learn about Poland are truly impressed with what’s going on in the country, and look for opportunities in R&D, innovation and technology, and for taking advantage of the amazing labor pool and the high technical skills of Polish professionals.”

US investors who learn about Poland are truly impressed with what’s going on in the country, and look for opportunities in R&D, innovation and technology, and for taking advantage of the amazing labor pool and the high technical skills of Polish professionals.



13. Piotr Marczuk, Microsoft; Jolanta Jaworska; Paweł Tynel, EY. 14. Tony Housh; Tomasz Suchański, Żabka. 15. Thomas Zia, US Consulate in Kraków; Tony Housh. 16. Tony Housh; Wojciech Niewierko, Leszek Cieśla, Philip Morris. 17. Aleksandra Olek-Pawłowska, Małgorzata Małachowska, the Point of View; Marzena Drela; Krzysztof Krawczyk, CVC Capital Partners; Tomasz Suchański. 18. Marzena Drela; Artur Soboń, Undersecretary of State, Ministry of Investment and Development. 19. Tony Housh; Piotr Marczuk, Mark Loughran, Microsoft. 20. Marcin Piasecki from Rzeczpospolita interviews Tony Housh. 21. Dorota Dąbrowska-Winterscheid; Tony Housh; Ewa Mróz, Memo Consulting. 22. Prof. Andrzej Zybertowicz, Advisor to the President of the Republic of Poland; Marzena Drela. 23. Marzena Drela; Tomasz Sakiewicz, Editor-in-Chief, Gazeta Polska; Tony Housh. 24. Dorota Dąbrowska-Winterscheid; Anna Solarek, Coca-Cola Poland Services. 25. The participants of the discussion panel entitled "American Investments and the Development of Polish Entrepreneurship": Sebastian Perczak, Citi Handlowy; Mariusz Mielczarek, Public Affairs Director, Amazon; Tomasz Suchański, Chairman of the Board, Żabka Polska; Mark Loughran, General Manager, Microsoft; Wojciech Niewierko, Corporate Affairs Director, Philip Morris Polska; Mai Doan, Director, EMEA, Bank of America Merrill Lynch; Thomas Zia, US Consulate General in Kraków; Tony Housh, moderator.

COVER STORY

AmCham at the 590 Congress in Rzeszów

WINNING INVESTOR CONFIDENCE

POLAND SHOULD STEP UP ITS EFFORTS TO UNDERSTAND THE NEEDS OF FOREIGN INVESTORS

As different rankings of countries' attractiveness for investors flag different aspects considered as vital when it comes to attracting foreign direct investment (strong economy, low cost of labor, transparent and predictable legal system) a discussion panel at the 590 Congress entitled "Multi-angle Evaluation of Foreign Investors" aimed to dispel the myths by letting the representatives of foreign investors share what brought them to Poland in the first place. Among the panelists were representatives of two US investors, Tony Housh, AmCham Chairman (Northrop Grumman) and Sławomir Żygowski, Chairman of the Board, GE Power. The discussion was moderated by Kamil Orzeł, from the Republican Foundation, a think-tank promoting the free-market economy.

According to Housh, investors are driven by opportunities to see returns on their investments and American investors were no different in this respect. At the beginning they were taking advantage of the relatively cheap labor and invested in Poland in labor-intensive production facilities. But as the quality of labor grew, American investors began to utilize the highly-qualified and well educated workforce available in Poland by establishing shared services centers. Today many American companies reinvest in

Poland in R&D centers and technology startups reflecting the growth of the Polish economy in the value chain. "What is important in this is that government members, lawmakers and decision makers should approach those investors who reinvest in Poland as if they were new investors and not take them for granted," Housh noted. They are critically important when it comes to ensuring the further economic development of the country because the jobs they create are high-tech, sophisticated and innovative and this is where the future of the economy is. GE Power's Żygowski noted that the GE investment strategy in Poland is strongly embedded in the local supply chain. "We cooperate with a number of local subcontractors and those who meet our criteria are certified by us and get more and more business from us. They become part of our business ecosystem—approximately 5,000 companies so far," Żygowski said. He noted that such a way of investing in a country is not spectacular but creates strong business bonds between GE and its local partners. Thanks to its business development philosophy GE Power is now responsible for the infrastructure equipment which generates 50 percent of Poland's electric power. Żygowski noted that GE Power certified business

partners reinvest 75 grosz out of every single PLN they make through contracts with the company, "which is how we build our strong presence in Poland to a point in which we consider ourselves a Polish company," he said.

SOME THINGS NEVER CHANGE

Housh and Żygowski agreed that despite the fact that many US companies reinvest in Poland, the country should not stop attracting new investors from the US because every new investor adds to the long-term reputation of the country as a good place for FDI. "Poland should have a stable, predictable and transparent legal system and clear tax regulations to attract new investors," Housh said.

In turn, Żygowski pointed to the importance of the so-called "soft skills" that the representatives of local and central governments should have in abundance when dealing with potential investors. While many countries offer similar "framework conditions" for foreign investors it is often the lack of soft skills the local decision-makers have that puts investors off and makes them fly away to look for new opportunities elsewhere.



26. The AmCham Diner and Żabka stands. 27. The Polish-American donuts available from Café Żabka. 28. Robert Rusak, Boston Scientific Polska; Dorota Dąbrowska-Winterscheid. 29. Dorota Dąbrowska-Winterscheid; Marzena Dreła; Andrzej Bobiński, Polityka Insight. 30. The Żabka Team with Marzena Dreła and Dorota Dąbrowska-Winterscheid.

MONTHLY MEETING

NOVEMBER

THE BIG PICTURE

FINDING OUT ABOUT ALL THE HEALTHCARE NEEDS AND TRENDS IN POLAND IS WHERE SYSTEM REFORM BEGINS

The November Monthly Meeting featured guest speaker Łukasz Szumowski, Minister of Health, who talked about government reforms of the healthcare system and the role of the private sector in them. Minister Szumowski noted that when it comes to the model of healthcare financing, Poland and the US are as far apart as they can be. Despite that, he noted, contacts between American and Polish healthcare professionals have been intensive and he said that he hoped they will remain intensive in the years to come.

Minister Szumowski said that Poland adheres to the European model of healthcare financing, which is a very centralized and is “value-based”, which means that it reimburses healthcare providers for medical services they render to patients. Having said so, the minister noted that the ministry “tries to shift the debate on how the stakeholders should take part in the system, including the private sector,” and that the debate aims at creating a new system, which would utilize the potential of the private sector, while still adhering to the “value-based” principles.

CONNECTING THE DOTS

In order to take the reforms in the right direction, the Ministry of Health has to see the big picture of healthcare needs in Poland. To draw such a picture it is essential to merge the data of two big healthcare-related computer systems: that of the National Social Security system (ZUS), and the National Healthcare Fund (NFZ). In 2018, the ministry led intensive IT works which has now resulted in the functional possibility of “combining huge sets of data from the two systems to see where there are needs for certain medical procedures and therapies, and how they look against sick leaves and other trends in medical care.”

According to the minister the use of the ZUS and NFZ data will lead to a new quality in the development of a value-based healthcare system, which will soon be reflected in new acts governing healthcare, including the new Medical Devices Act, and Pharmaceutical Law. “Some of the new legislation will be very practical especially in such areas as cardiology, oncology, and cardiovascular, which are some of the biggest killers today”, the minister said.

The application of IT to the healthcare system, Minister Szumowski said, is a good move which will bring long-term benefits for the system in terms of functionality optimization.

Along with IT the ministry has other plans to boost the efficiency of the national health service, which include the establishment of a Medical Research Agency, a government-affiliated institution which will be a platform for starting R&D projects conducted by state-owned entities but also by joint-ventures between public and private entities. The agency, when functioning, will have approximately a PLN 1 billion budget to spend on medical R&D and trials.

Minister Szumowski noted that in the government reforms there is room for the private sector to contribute to the healthcare system. “There are reimbursement procedures for private healthcare companies which work in the R&D area and we would like to see such companies in Poland, and we will try to implement incentives for investors in this area,” the minister said, adding that one of the goals of the reform is to “create a friendly environment for investors in healthcare industries in Poland”.

BOOSTING EXPENDITURE

Minister Szumowski noted that one of the priorities

of the government is boosting expenditures on healthcare and this is why the government decided that the 6 percent GDP expenditure threshold will be reached in 2024, instead of 2025 as defined by the previous government. “One year is only one year but it is a huge difference when you look at the numbers,” the minister said.

He noted that with the growing amounts of money available to the healthcare in the years to come it is a huge challenge to allocate it in such a way that the overall efficiency of the system will grow and it will become more innovative. One way of achieving that is to improve the digitization of the healthcare system, especially since this was neglected by previous governments. “The process of digitization of health is speeding up now,” the minister said.

The minister noted that while the reforms are firmly on track, the problems is that the duration of one government is not enough time to fix all the problems and future governments will have to carry on the work.



ŁUKASZ SZUMOWSKI

Appointed Minister of Health in 2018. Since November 2016 Szumowski worked as Undersecretary of State at the Ministry of Science and Higher Education. He graduated from medical studies at the Medical University of Warsaw and began work at the Institute of Cardiology in Warsaw-Anin. In 2002, he obtained a PhD in medical sciences, while in 2010 he became an associate professor in medical sciences. Since 2011, he has led the specialist team for life sci-

ences at the Ministry of Science and Higher Education. He was the Head of the Cardiac Dysrhythmia Clinic at the Institute of Cardiology in Warsaw, where he had been a member of the Scientific Council for many years. He held numerous positions in European and Polish scientific societies. He is a member of European and Polish Cardiological Society. In 2016, he obtained the title of Professor from President Andrzej Duda.

The Partners of the AmCham Diner at
the third edition of the 590 Congress
in Rzeszów, Nov 15-16, 2018



ANNUAL GENERAL MEETING

DECEMBER

LET'S WORK TOGETHER!

THE MOMENTUM IS RIGHT TO TAKE US-POLAND COOPERATION TO THE NEXT LEVEL

In December, AmCham held the general meeting of its members, who voted in the 2018 AmCham Annual Report, cast their ballots for new members of the AmCham Board of Directors and heard the addresses from keynote speakers: Jadwiga Emilewicz, Minister of Entrepreneurship and Technology, and the new US Ambassador to Poland, George Mosbacher, who is also Honorary Chair of AmCham.

In her address, Minister Emilewicz said that American investors have a special significance for her because when she was a high school student, back in the 1980s, young Poles perceived the US as the shining beacon of democracy in the free world. More so as it was the US administration that first backed Poland's political and economic transformation in 1989.

Today, however, young generations of Poles attach this quality to the EU rather than the US, because it is the EU where they travel, study, take part in exchange programs with other EU countries, and do business with other EU firms.

The minister said that the US and Poland should get engaged in collaborative efforts to renew the perception of the US as a power devoted to reinforcing democracy and freedom, "to prove that this US-Poland partnership is as crucial as in 1989," she said.

MUTUALLY BENEFICIAL COLLABORATION

Minister Emilewicz said that there are a number of areas where both countries should tighten their cooperation for mutual benefit, including national security, energy security, IT and R&D.

She noted that the American business community has a very high opinion about the business climate in Poland and considers the country a good market to invest in. The best testimony to the engagement of the US business in Poland is that American investment has evolved from labor-intensive busi-

nesses back in the early 1990s when Poland was considered "a country with cheap labor force" to advanced technologies, shared services centers and R&D today. "We are looking forward to seeing more investors with innovative technology and knowhow," she said.

The minister also talked about the pro-business reforms of the government and said that in order to make ministerial staff more professional and business friendly, she has manned the top echelons at the ministry with individuals who have had significant experience in the private sector so they now have a good understanding of the needs of the private sector and know how to work with representatives of business.

She noted that the government has stepped up some of its pro-business policies. This included creating a new regulation, the so-called Constitution for Business, which creates the foundation for a stable and respectful relationship between the business sphere and the state administration. She also noted that in order to encourage investors to venture beyond the largest cities in Poland, the government has taken steps to cover the entire country with the same package of investor incentives that before last year used to be available only to investors in Poland's special economic zones. "We turned Poland into one big special economic zone," Minister Emilewicz said.

And thanks to government efforts, starting this year, a new incentive package, the so-called Innovation Box, is available to investors in innovative technology and R&D.

Minister Emilewicz said that the American business community in Poland should step up their investment efforts because "Poland has the best IT managers in Europe and this provides the momentum to start an IT revolution in Poland's economy."

She added that the area of IT is "where the US and Poland can create a strategic partnership to utilize the potential of Polish engineers and the experi-

ence of American entrepreneurs".

The minister culminated her speech by calling for the American business community to forge their cooperation with the government by saying "Let's create this value together!"

THE STRONGEST ALLY IN THE REGION

Taking the stage after the minister, Ambassador Mosbacher echoed some of the remarks made by Minister Emilewicz. She talked about her trips to Gdańsk, Kraków, Wrocław and Katowice, where she met representative of successful US companies who demonstrated to her their advanced technologies they had developed in Poland. "The high-tech culture and atmosphere they have created in Poland is a tribute to the country's potential," the ambassador said.

She said that the US is committed to Poland's security, including energy security, and noted that Rick Perry, US Secretary of Energy, signed a set of agreements with the Polish government "to create a virtual pipeline between the US and Poland" for liquid natural gas. Ambassador Mosbacher added that she was working with American companies "on infrastructural landscape and more energy projects" in Poland.

The ambassador noted that it is of special importance for the US that American companies in Poland have the same level-playing field as other companies.

She also referred to the US Visa Waiver Program and the fact that Poland has not yet been included into it. In order to be a part of it, the number of US visa applications that are rejected because they do not fulfill the criteria for granting a visa must drop below 3 percent of all visa applications filed in Poland in a given year.

Currently the visa refusal rate is close to 3 percent, but not yet there. In order to turn the scales the Ambassador Mosbacher called for US companies



JADWIGA EMILEWICZ

Appointed Minister of Entrepreneurship and Technology. Prior to that she served as Undersecretary of State in the Ministry of Development. In 1999–2002, she worked in the Department of Foreign Affairs at the Chancellery of the Prime Minister. In 2009, she became the Director of the Museum of Polish People's Republic (PRL) in Cracow. She is a councillor in the regional assembly of Małopolskie Voivodeship and Vice-Chair of the Commission for the Innovation and Modern Technologies. Emilewicz graduated from the Institute of Political Studies at the Jagiellonian University. She has begun doctoral studies at the Jagiellonian University's Department of International and Political Studies. She held an Oxford University scholarship and a scholarship granted under the American Council on Germany programme by Dräger Foundation, ZEIT-Stiftung Ebelin und Gerd Bucerius and held the post of President of the Better Poland Foundation. She speaks English, German and French.



GEORGETTE MOSBACHER

Appointed US Ambassador to Poland in summer 2018. She has been President of Georgette Mosbacher Enterprises, Inc., a business and marketing consulting company in New York City, since 1992. She served as CEO of Borghese Inc. from 2001 to 2015. In 2016 she was confirmed by the U.S. Senate as a Member of the United States Advisory Commission on Public Diplomacy. Mosbacher founded the New York Center for Children, which assists abused children and their families, and has served on the boards of numerous charities supporting veterans and their families. A fellow at the Foreign Policy Association, she is also a board member of Business Executives for National Security and the Atlantic Council. Previously served as a co-chair of the Republican National Committee's Finance Committee, and was the first woman to serve as the General Chairman of the Republican Governors Association. Ms. Mosbacher authored two motivational books for women. She earned a B.S. from Indiana University and is the recipient of many awards recognizing her humanitarian and entrepreneurial contributions.

to encourage their employees to apply for US visas "not only because they may need them but also to move the rejection rate down below the 3 percent." She added that in 2019 the US consulate will launch a program for US companies to make it convenient and time-efficient for their workers to go through the interviews and the red tape. "I want to reach out to everyone of you today and

your companies to help us and all of you, because with the Visa Waiver it will be a lot of easier for you to go to the US for business training and so on," the ambassador said. The ambassador also made some notes about US-Poland cooperation in defense and security. She said that the US commitment to an enduring presence in Poland is absolute. "Poland is a central ally

to us and our most powerful ally in the region and we are going to make every effort to do everything we can in Poland in respect to its security," Ambassador Mosbacher said, adding that "President Trump understands the importance of Poland for the US and this region."

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FOCUS

THE NEW BARGAIN



ŻABKA, MICROSOFT AND THE DIGITAL TRANSFORMATION

Today's business is driven by data. When two years ago the venture capital company CVC Capital Partners bought the convenience retail chain Żabka it acquired over a chain of stores which in the aggregate annually supported over 700 million transactions. "These 700 million transactions translate into a lot of data and it is a big asset," said Krzysztof Krawczyk, Partner at CVC Capital Partners. "The data allows us to find correlations between products that are bought by our clients."

The correlations may be many. A discount offered for one product, say beer, may have an impact on the sales of other products, such as wine or appetizers. This is essential knowledge for today's retailers and thanks to data processing technology they can see the results in real time.

Such price optimization enhances store operational excellence, explained Jarosław Sokolnicki, Head of Industry Solutions at Microsoft Poland. "This helps optimize product prices so a retail point sells more product categories instead of just selling more products in a given category. But technology, most of which is all based on artificial intelligence solutions, can offer more functionality for retailers. We can forecast demand for products in stock and in the supply chain," Sokolnicki said. "It is a part of the 360-degree view of the store operations which utilizes data from many different sources, analyzes them and offers solutions on how to optimize internal processes as well as better meet the demands and expectations of the customer. The technology serves retailers but also producers, and when it comes to the latter category it is a real breakthrough be-

cause earlier they did not have any data on how their products performed in the marketplace except for reports from market research companies. But those reports contained historical data only and now producers can see how their products perform in real time."

The practical aspect of this can be hardly overestimated. Data on product sales sourced from intelligent merchandizing displays, the so-called POSs, can instantly show how effective the POS is. Those of the producers who run advertising campaigns on television or the Internet can source data from "intelligent shelves" to find out about the effectiveness of their advertising efforts.

INTELLIGENT HARDWARE

The data that marketers use is produced by sensors fixed on shelves. There is a vast array of available solutions, each designed to work with a range of supporting software. Some shelves are equipped with weight sensors, so when an item is taken off the shelf the fact is reported back to the processing center. Those shelves are programmed "to know" how many items have been taken.

Other solutions include "sensory mats". Technically speaking, the technology is similar to that used in mobile phone touch screens or computer touch-pads — they "know" how the user applies one or more finger to operate the device at any given moment. The "sensory mats" know how many products are shelved and report when any of them are removed.

There are also shelves which utilize the radar technology to determine how many products are still left on them.

Yet, the most popular technology is that which utilizes radio frequencies—RFID. Here, microchips emitting radio codes are embedded into product packaging and the signals are picked up by sensors in the store, which transmit the product IDs to the data center. The "digital signage" method is most widely used not only in stores to help staff find out about the physical location of each product, which is a big deal especially for stores that have thousands of individual items in stock, but also to find out whether products are properly displayed, and that they do not exceed their expiry date. The same technology is used to track the location of products while in shipping. For frozen foods the technology draws a map of "the road of the ice", or whether or not the products have been shipped in the proper conditions when it comes to temperature and how long it took to deliver them to the store. "The RFID technology it seems to be a big game changer," said Microsoft's Sokolnicki, who noted that all big retail chains learn to adapt it to their needs.

CUSTOMER EXPERIENCE

The technology is also a game changer when it comes to the most critical aspect of retail—customer experience. Imagine a convenience store where you do not need to waste your time standing in line at the cashier and instead you either pay as you go with your credit card or your mo-

bile phone at a checkout point, or your payment is automatically carried out by AI-supported software. In fact, dozens of convenience stores where customers use product RFID tags for a self-checkout are already in business in Asia. In the US, Amazon has opened cashier free stores, dubbed Amazon Go, in Seattle and Chicago. They are small convenience stores where you can buy mainly ready-made lunches, drinks, snacks, frozen dinners and basic groceries. They are open from 7am to 8pm and do not have any checkout lines. Customers have to use the Amazon Go app to enter the store. They pick up what they need and leave the store. The stores are equipped with thousands of cameras and sensors to determine what customers are buying. Customers are charged automatically as they leave the store. Unlike the startup convenience stores in China, Amazon does not use the RSID technology but utilizes machine learning and image recognition technologies.

Other big e-commerce companies are not far behind Amazon. Alibaba, and JD.com all have announced their plans for “ultimate convenience stores”. JD plans to open a chain of stores that use facial recognition and RFID tags to handle the problem of checkout wait lines. In turn, Alibaba opened a convenience store called “Future-mart” at the company’s headquarters in Hongzu, which caters to company employees who are supposed to give feedback to improve the technology before the concept is launched country-wide.

When it comes to getting rid of waiting lines, Poland has seen some changes taking place in such retail chains as Tesco and Carrefour, and selected PSS Społem stores, where customers can choose between traditional cashiers and self-checkout points.

Another area explored by new technology today is the domain of marketing. “As in the past when sales assistants would help customers make their purchase decisions today customers expect to be served well by the technology,” explained Sokolnicki.

In the online world this role is taken up by software engines which utilize AI and offer “recommendations” to internet users. In brick-and-mortar stores this function is delivered by technology, which enables shop assistants, equipped with tablets, to find what customers are looking for, present it, and finish the transaction without the need for customers to stand in line for the cashier.

But today the same thing can be achieved without the intermediacy of a human being. The technology known as “digital signage” offers customers contextual information related to the product they pick up from the shelf. The information may be displayed on a dedicated display in the store and its function is to help the customer learn more about the product, for instance, that the product was assembled in ecologically friendly conditions and its shipping to the store left a minimum possible carbon footprint. Customers

who try on clothes in a changing room may get additional information about the items of clothing they have picked displayed right on the mirror they are looking at.

“There are four different generations of shoppers in the market today,” Sokolnicki said, “and each one has different expectations and needs. Retailers have to know how to reach out to them.”

This is a much easier task if retailers know their customers better. While cash transactions leave no trace of the purchaser, transactions made with credit cards, pay cards and other mobile payment systems leave behind data linking buyers with the products they have bought. And that is something retailers love to use. “Technology allows us to serve our clients better and helps us attract them with personalized discount offers,” said CVC Capital Partner’s Krawczyk. “We can come up with personalized discount offers that cater to concrete individual customers who will appreciate it and use it instead of coming up with more general discounts which may baffle our customers. Technology gives us enormous flexibility in this respect and as a result we boost our sales while our clients buy more products they really need, for less.”

After CVC Capital Partners acquired Żabka, a joint team of experts from both companies travelled half way around the world to see innovative ways in which different retailers use the technology. One lesson that Krawczyk drew from the study trip was that older generations of customers can adapt to new technologies anywhere in the world. “Digital technology is not only for young generations of customers or some other exclusive group of people,” Krawczyk said. “It is for everyone. Older people know how to use mobile applications and loyalty apps on their smartphones, how to collect bonus points and offers with the use of a range of applications.”

INDUSTRY CLOUD

To add all this digital functionality a store needs to find the right software developing companies who have the right digital solutions and can adapt them to the needs of the store. Another thing that is a must is a software platform—a server equipped with an IT system which supports all the applications. The role of the “platform” is to ensure the safety and security of the whole system, the quality of software solutions offered through it, and that all the software blocks used in the systems are compatible and can be used in different combinations to address different business processes.

Żabka executives had a good look and chose Microsoft’s Industry Cloud, a technology platform which is capable of delivering diverse IT solutions to enterprises interested in the digital transformation.

The Industry Cloud technology platform is a collaborative effort between Microsoft and a range of independent technology startups which develop original digital tools that support different

functionalities for different types of businesses.

Microsoft used 30 for a demonstration of “the store of the future” for Żabka and 10 more startups were added by Żabka who found them through their own market research. Eventually 10 startups were selected to deliver digital tools for Żabka. “We wanted to use some Polish companies instead of foreign ones,” Krawczyk explained, “because a part of our business philosophy is to help local companies grow.” Working with Żabka the startups maybe busy for years increasing the functionality of their solutions so they match the needs and expectations of Żabka and its customers. “The platform offers great flexibility,” said Sokolnicki, “because what it requires on the part of the clients is that they are engaged in developing the solutions to suit their needs. They are the experts in their fields of business, not us. We only deliver IT solutions but it is their role to get engaged in the development process by telling us and our software development partners about what really works for them.”

Krawczyk noted that such an approach is the right one. “There are many benefits stemming from applying digital technologies to retail,” he said. “A flexible approach to cost is one of those benefits. On the other hand we can offer new, value added services to our clients and make the process of shopping as convenient for them as it can really be.”

OMNI-CHANNELLING

The Microsoft Industry Cloud platform is a part of a phenomenon called digital transformation and the retail market in Poland has been embracing the new possibilities eagerly. In the US this process is even more advanced and is forcing growing numbers of old-fashion retailers out of business. Market analysts talk about a “retail apocalypse. But Sokolnicki noted that while high numbers of old-fashioned stores do close, there are new ones popping up in many places and the numbers of new openings are actually higher than the numbers of closures. “It is so because customers are fed up with the traditional retail format,” Sokolnicki said. “They want new stores where online functionalities are overlapping the offline offering, and where they can feel that they can use the best of the two worlds.” New stores pop up in many places. They look very different to the old-fashion stores—each one sports an original interior design and has a feel of an art gallery rather than a store as we used to know it. And each one comes equipped with digital functionality which makes their customers feel like home. This new retail format, which enables vendors to communicate effectively with their customers on any channel—online and offline—is called omnichannel communication. This, experts agree, is the way to go for years to come.

Company Profile **Pinkerton**

STAYING ATOP OF THE GAME

AmCham.pl Quarterly editor Tom Ćwiok talks with the executives of risk management company Pinkerton, **Miguel Martinez**, Vice President for Europe, and **Joanna Paczeńskiak**, Director for Poland, about how the company delivers its business in Poland and the methods it uses to mitigate risks.

How would you describe Pinkerton in brief?

Miguel Martinez: Pinkerton has played a historic role in the risk management industry for over 165 years. Starting as an intelligence agency during the Civil War, Pinkerton has amassed a track record that includes establishing the first criminal database, being a forerunner for the Secret Service, and hiring the very first female detective. Today, Pinkerton is at the forefront of the risk management industry, utilizing a data-driven

approach and tools like Artificial Intelligence to provide strong risk mitigation support to clients worldwide.

In the cyber age it seems that the main threat comes from cybercrime. But what are the other main vulnerabilities for businesses and organizations?

M.M.: While cybercrime is the main threat to many companies, businesses should also look at other threats because focusing on just one area of risk without understanding



the potential impact on the organization as a whole can lead to unintended consequences. There are a number of other risks and I'll just mention a few, which in my opinion are the most profound. So, one category is Hazard and Event risk. This category includes such vulnerabilities as natural disasters, disease and health, as well as crime and violence. When it comes to Operational and Physical Risk, it involves business continuity, workforce risk, and supply chain risk. Another category is Market and Economic Risks, which involves fiscal, macroeconomic, and social or political instability. In turn, in the Technology and Information Risk category we have such vulnerabilities as system integrity, intellectual property, and disruptive potential.

So, what are the Pinkerton's responses to those risks?

M.M.: Pinkerton is the trusted risk advisor to many of the Fortune 500 companies. To establish ourselves as a company with such a good standing we provide companies with global services and resources in a number of areas. Our Risk Advisory Services provide real-time risk analysis for businesses using revolutionary risk data and machine-learning technology. Our another service, Risk Based Screening focuses on the development and delivery of compliance-focused, risk-based screening solutions to cut costs and save the time of our clients. In turn, our Security Risk Management provides a comprehensive security risk management and consulting support for our clients' locations around the world.



We also offer Corporate Investigations, which is about scaling investigations from one employee to detecting elaborate schemes across multiple facilities around the world. When it comes to our Protection Services, we deliver reliable private security anywhere around the globe with the use of expertise and industry-leading intelligence. We also have Threat Response Services for clients who need boots on the ground. Our crisis management team can respond and help with crisis situations at any time.

And, the last but not the least, we offer Protective Intelligence, which is a specialized service that provides tactical intelligence support that is timely, reliable, and impactful for clients around the globe.

What is driving the market in Poland?

Joanna Paczeńskiak: There is a number of factors that make more and more international companies focus on Poland and decide to conduct their business in the country. The main ones include the stable economic situation, the safety of the business activity, and the decisive fight against economic irregularities at a governmental level. The fact the employees available in Poland are well educated and highly qualified also helps. So, this situation is reflected in the assessment of various institutions, including rating agencies. For example, in the latest Human Capital Index (HCI) ranking, in which the World Bank assesses 157 countries on the quality of education, skills development, as well as the

protection of citizens' health, Poland was ranked the 30th best country.

How important is the Polish market for the company vis-a-vis its global operations?

J.P.: American and global companies have been present on the Polish market for years. The value of foreign investment is constantly growing. For Pinkerton, the Polish branch in Warsaw plays a key role in serving and supporting companies which do business in the region. It should be emphasized that our branch in Poland serves companies not only in Poland but also in the whole region of Central and Eastern Europe. The fact is that despite the stable economic situation in the area, business risks are not disappearing, but rather increasing or evolving, mainly in cybercrime. Preventing abuse, industrial espionage and cybercrime are becoming key security issues in the region. These factors influenced Pinkerton's decision to open a branch in Poland.

What traits of character and personal qualities do you look for in candidates who apply for jobs with your company?

M.M.: Pinkerton welcomes the smartest and most talented people in the security industry. Our calling is to protect others, no matter what. Pinkerton agents band together to become a family that is committed to integrity, vigilance, and excellence. Our motto is, "We never sleep." And that means that our international team is working around the clock to ensure that our clients always know we are available whenever any situation arises.

Businesses across the EU and in Poland struggle to find the right talent to hire. Do you face such problems in Poland?

J. P.: There are many well-qualified candidates for jobs in Poland. Knowledge of foreign languages is also at a fairly high level in the country. But working for a company like Pinkerton requires additional qualifications, especially ethical ones. It is very important to be focused on the client's needs, and to be proactive and have a creative approach to work and the tasks it entails. The ability to find the best solutions for the client in complex and sensitive projects is essential and valued. To enhance these skills Pinkerton runs internal educational programs for its employees.

We are like a family at Pinkerton and there is always the possibility of benefiting from the knowledge and experience of other expert members of our team.

Are there any regulations and administrative barriers that stop the market growing in Poland?

J.P.: There are, indeed, and there is one in particular, which technically speaking may not be a barrier proper but more of a nuisance. I'm talking about the procedures for obtaining concessions, licenses, and permissions for foreign companies, which may take weeks. The smallest possible formal change, which is natural in running a business, often results in administrative procedures being extended to months. These are quite long processes, which involve employees in dealing with formal matters for too long. This problem, of course, does not stop companies run their business but it certainly becomes an obstacle.

How important is technology in your job? How do you use technology to solve your clients' problems?

M.M.: The Pinkerton "Applied Risk Science" methodology implements a proprietary and analytical approach with the use of data science and advanced technologies such as artificial intelligence to help identify, mitigate, and forecast total risk. Pinkerton is staying at the forefront of the technology revolution by applying that methodology to risk management so with the use of it, the company can come up with data-driven decisions about about risk mitigation.

What are your plans for Poland for 2019 and beyond?

J.P.: We continue to develop our business in Poland and the entire CEE region. We are implementing solutions developed by Pinkerton over the past decades on the Polish market. We adapt our solutions, based on modern technologies, to solve difficult issues for our clients. At the same time, we offer our worldwide support through our offices operating in over 100 countries. We know that this is an interesting offer for more and more developing Polish companies, which conduct their business outside of Poland and outside Europe.

We continue to develop our business in Poland and the entire CEE region and at the same time we offer our worldwide support through our offices operating in over 100 countries.



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AmCham Membership Directory 2019

Alphabetical list of AmCham Corporate Members as of January 2019

No	Company Name	Person in charge	Position	Company website
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A				
2.	ABBOTT LABORATORIES POLAND Sp. z o.o.	Borowska-Kurek Sylwia	Country Manager	abbott.pl
3.	ABBVIE POLSKA	Mazurkiewicz Jacek	General Manager	abbvie.pl
4.	ABTREX INTERNATIONAL Sp. z o.o.	Byars Keith	President	abtrex.com
5.	AC BY MARRIOTT WROCŁAW	Jeton - Szotek Aneta	General Manager	marriott.com
6.	AC NIELSEN POLSKA Sp. z o.o.	Zajdel-Pawlak Karolina	Managing Director	nielsen.com/pl
7.	ACCENTURE Sp. z o.o.	Kroc Jarosław	Chairman of the Board	accenture.pl
8.	ADECCO POLAND Sp. z o.o.	Wicha Anna	Country Manager	adecco.pl
9.	ADM DIRECT POLSKA Sp. z o.o.	Stasiuk Radosław	General Manager Poland	adm.com
10.	ADORIA VINEYARDS - WHITNEY ADAMS Sp. z o.o.	Whitney Mike	Managing Director	adoriavineyards.com
11.	ADVENT INTERNATIONAL Sp. z o.o.	Huep Ralf	Managing Partner	adventinternational.pl
12.	AECOM Sp. z o.o.	de Boom Jan	Managing Director	aecom.com
13.	AGB NIELSEN MEDIA RESEARCH Sp. z o.o.	Gorajewska Elżbieta	Managing Director	nielsen.com
14.	AGRI PLUS S.A. GROUP	Dackiewicz Mirosław	Vice President	agriplus.pl
15.	AGS WARSAW	Braunschweig Christian	General Manager	agsmovers.com/
16.	AIR FRANCE S.A. Oddział w Polsce	Siling Frantisek	General Director	airfrance.pl
17.	AIR PRODUCTS Sp. z o.o.	Wieczorek Piotr	Member of the Board	airproducts.com.pl
18.	AMAZON	Mielczarek Mariusz	Head of Public Policy CEE	amazon.com
19.	AMERICAN HEART OF POLAND	Buszman Paweł	Chairman of the Board	klunikiserca.pl
20.	AMERICAN INSTITUTE FOR FOREIGN STUDY (POLAND) Sp. z o.o.	Pągowski Michał	Director	aifs.com
21.	AMERICAN SCHOOL OF WARSAW	Zurfluh Jon Paul	Director	asw.waw.pl
22.	AMGEN Sp. z o.o.	Sztaniszlav Gabor	General Manager	amgen.com
23.	AMREST Sp. z o.o.	Chandler Mark	Chief Financial Officer	amrest.eu
24.	AMWAY BUSINESS CENTRE-EUROPE Sp. z o.o.	Karpiński Wojciech	Director	amway.com
25.	AMWAY POLSKA	Pietrzak Anna	General Director Poland	amway.pl
26.	ANIMEX FOODS Sp. z o.o. sp.k.	Dzielak Jacek	Chairman of the Board	animex.pl
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33.	ASSESSMENT SYSTEMS POLAND Sp. z o.o.	Gryn Magdalena	Country Manager	asystems.as
34.	ASTRAZENECA PHARMA POLAND Sp. z o.o.	Oleszczuk Jarek	General Manager	astrazeneca.pl
35.	AVIS POLSKA	Gutknecht Radosław	Board Member	avis.pl
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36.	BADGER Sp. z o.o.	Borowski Adam	Co-Founder	badgerclub.pl
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38.	BAIN & COMPANY POLAND Sp. z o.o.	Poswiata Jacek	Managing Director	bain.com/warsaw/
39.	BAKER MCKENZIE KRZYŻOWSKI I WSPÓLNICY SP.K.	Rawski Piotr	Managing Partner	bakermckenzie.com
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45.	BAXTER POLAND Sp. z o.o.	Popławski Krzysztof	General Manager	baxter.com
46.	BAYER Sp. z o.o.	Baltzer Markus	President	bayer.com.pl
47.	BECTON DICKINSON POLSKA Sp. z o.o.	Korybalski Łukasz	Country General Manager CEE	BD.com/pl
48.	BELL HELICOPTER	Best Joel	Director Europe	bellhelicopter.com
49.	BFF POLSKA S.A.	Kawalec Krzysztof	President, CEO	bffgroup.com
50.	BIOGEN POLAND Sp. z o.o.	Dębski Piotr	Country Director	biogen-poland.pl
51.	BIOMARIN EUROPE Ltd. Sp. z o.o.	Pisuk Anna	Senior Manager Poland	biomarin.com
52.	BOEING INTERNATIONAL CORPORATION S.A. Poland	Prusinski Stanley Joseph	Director, Boeing Defense—Poland & Eastern Europe	boeing.com
53.	BOSTON CONSULTING GROUP Sp. z o.o.	Hutten-Czapski Franciszek	Senior Partner & Managing Director	bcg.com.pl
54.	BOSTON SCIENTIFIC POLSKA Sp. z o.o.	Knap Mariusz	Trade Director Eastern Europe and Central Asia	bsci.com
55.	BOYDEN	Płaza Zbigniew	Managing Director	boyden.com
56.	BP EUROPA SA, Oddział w Polsce	Pyrich Piotr	CEO	bp.pl
57.	BRISTOL HOTEL	Goetsch Roman	General Manager	marriott.com
58.	BRISTOL-MYERS SQUIBB POLSKA Sp. z o.o.	Żarski Antoni	General Director	b-ms.pl
59.	BRITISH AMERICAN TOBACCO POLSKA TRADING Sp. z o.o.	Constantinescu Dragos	Area Director Central Europe North	bat.com.pl
60.	BROWAR NAMYSŁÓW Sp. z o.o.	Szczepaniak Czesław	CEO	browarnamyslow.com.pl
61.	BROWN BROTHERS HARRIMAN (POLAND) Sp. z o.o.	Akdemir Haluk	Managing Director	bbh.com
62.	BROWN-FORMAN POLSKA Sp. z o.o.	Janota Andrzej	Managing Director	brown-forman.com
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63.	C.H. ROBINSON POLAND Sp. z o.o.	Glinka Arkadiusz	European Director	chrobinson.com
64.	CAN PACK S.A.	Nusmeier Nico	President	canpack.eu
65.	CARGILL POLAND Sp. z o.o.	Byczyńska Joanna	Board Member	cargill.com.pl
66.	CASINOS POLAND LTD.	Strohriegel Nikolaus	Company Director	cnty.com
67.	CATERPILLAR FINANCIAL SERVICES POLAND Sp. z o.o.	Myszkowski Jarosław	Country Manager	cat.com
68.	CBRE Sp. z o.o.	Bienias Daniel	Managing Director	cbre.pl
69.	CDM SMITH	Zabierzewski Jan	President	cdmsmith.com
70.	CEC GOVERNMENT RELATIONS Sp. z o.o.	Matraszek Marek	Director and Founding Partner	cecgr.com
71.	CELGENE Sp. z o.o.	Sosnowska Marzena	Project Lead and ad Interim Country Commercial Lead	celgene.com
72.	CENTURYLINK POLAND Sp. z o.o.	Oldenburg Tim	Operations Director Poland	centurylinktechnology.com
73.	CHWMEG INC.	Mott Randy	Director	chwmeq.org
74.	CIMA	Bejnarowicz Jakub	Associate Director	cimaglobal.com
75.	CISCO SYSTEMS POLAND Sp. z o.o.	Kania Przemysław	General Director	cisco.pl
76.	CITI HANDLOWY	Sikora Sławomir	City Country Officer, CEO	citihandlowy.pl
77.	CMC POLAND Sp. z o.o.	Kozicz Jerzy	Chairman of the Management Board	cmc.com
78.	CMS	Dulewicz Katarzyna	Partner	cmslegal.com
79.	COCA-COLA POLAND SERVICES Sp. z o.o.	Ivanov Stoyan	General Director	cocacola.com.pl
80.	COLGATE-PALMOLIVE POLAND Sp. z o.o.	Król Wojciech	General Manager	colgate.pl
81.	COLONNAD INSURANCE S.A. Oddział w Polsce	Holnicki Szulc Paweł	Head of Specialty Lines	colonnade.pl
82.	CORNING OPTICAL COMMUNICATIONS POLSKA Sp. z o.o.	Bielawski Mariusz	Member of the Board	corning.com
83.	COURTYARD BY MARRIOTT WARSAW AIRPORT	Stępkowska Aneta	General Manager	courtyardwarsawairport.com
84.	CRESA	Kaszyński Piotr	Managing Partner	cresa.com
85.	CROSSOVER	Tornberg Markus	General Manager	crossover.com
86.	CUBIC GLOBAL DEFENSE	Bratek Karolina	Capture Program Manager	cubic.com
87.	CUMMINS Ltd. Sp. z o.o. Oddział w Polsce	Gospodarczyk Paweł	Country Leader	cumminseurope.com

AmCham Membership Directory 2019

Alphabetical list of AmCham Corporate Members as of January 2019

No	Company Name	Person in charge	Position	Company website
88.	CUSHMAN & WAKEFIELD POLSKA Sp. z o.o.	Taylor Charles	Managing Partner	cushmanwakefield.pl
89.	CVC CAPITAL PARTNERS (POLAND) Sp. z o.o.	Krawczyk Krzysztof	Partner	cvc.com
D, E				
90.	DANIEL MORGAN GRADUATE SCHOOL OF NATIONAL SECURITY	Bogusz Małgorzata	Public Affairs Director	dmgs.org
91.	DCT GDAŃSK SA	Thorpe Cameron	President	dctgdansk.com
92.	DEBENEDETTI MAJEWSKI SZCZESNIAK	DeBenedetti David	Partner	dms.net.pl
93.	DELOITTE	Mettrycki Marek	Managing Partner	deloitte.com/pl
94.	DENTONS EUROPE DĄBROWSKI I WSPÓLNICY sp.k.	Krasnodebski Arkadiusz	Managing Partner	dentons.com
95.	DEUTSCHE LUFTHANSA S.A. Oddział w Polsce	Wagner Frank	Country Manager Poland	LH.com
96.	DEVSKILLER Sp. z o.o.	Winter Tom	Head of Sales & Marketing	devskiller.com
97.	DIEBOLD NIXDORF Sp. z o.o.	Strzyczkowski Michał	Retail Department Director	dieboldnixdorf.com
98.	DIRECTPL	Pressello Angelo	Managing Director	dir.com.pl
99.	DLA PIPER	Giziński Jacek	Co-Managing Partner	dlapiper.com
100.	DOUBLETREE BY HILTON WROCŁAW	Herd Matthias	General Manager	wroclaw.doubletree.com
101.	DOW POLSKA Sp. z o.o.	Santoro Giuseppe	Managing Director	dow.com
102.	DUPONT POLAND Sp. z o.o.	Pałka Andrzej	Country Leader	dupont.com.pl
103.	ECHO INVESTMENT S.A.	Drozd Maciej	CFO	echo.com.pl
104.	EDGECONNEX WARSAW Sp. z o.o.	Theunissen Dick	Managing Director	edgeconnex.com
105.	EGON ZEHNDRER INTERNATIONAL Sp. z o.o.	Bachowski Jarosław	Managing Partner	egonzehnder.com
106.	ELI LILLY POLSKA Sp. z o.o.	Wcisło Beata	Country Manager	lilly.pl
107.	EMERSON PROCESS MANAGEMENT Sp. z o.o.	Kosik Tomasz	General Manager - Poland, Baltics & Ukraine	emersonprocess.pl
108.	EMITEL S.A.	Kozłowski Andrzej	Chairman of the Board	emitel.pl
109.	ENERNOC POLSKA Sp. z o.o.	Misiejuk Jacek	Managing Director	enernoc.com/poland
110.	ENTERPRISE INVESTORS	Siwicki Jacek	President	ei.com.pl
111.	EPSTEIN Sp. z o.o.	Lichocki Janusz	President	epstein.com.pl
112.	ERM POLSKA Sp. z o.o.	Pavlak-Chiaradia Magdalena	Managing Director	erm.com
113.	ESTEE LAUDER POLAND Sp. z o.o.	Zboch Joanna	General Manager	esteelauder.com
114.	EQUINIX (POLAND) Sp. z o.o.	Busz Robert	Managing Director	equinix.pl
115.	EURONET POLSKA Sp. z o.o.	Szafirski Marek	President	euronetworldwide.com
116.	EXPRESS MAP POLSKA Sp. z o.o.	Przeorek Janusz	President	e-map.pl
117.	EXYTE CENTRAL EUROPE Sp. z o.o. Oddział w Polsce	Ślusarski Bartłomiej	Director	exyte.net
118.	EY POLSKA	Kędzior Jacek	Managing Partner	ey.com/pl
F				
119.	F5 NETWORKS POLAND	Wiśniewski Ireneusz	Country Leader	F5.com
120.	FACEBOOK POLAND	Bednarski Robert	Country Director CEE	facebook.com
121.	FCM TRAVEL EXPRESS Sp. z o.o.	Hyland Tim	Managing Director	travelexpress.pl
122.	FEDEX EXPRESS POLAND INTERNATIONAL Sp. z o.o.	Mik Mariusz	Vice President Eastern Europe	fedex.com/pl
123.	FIAT CHRYSLER POLSKA Sp. z o.o.	Bochniarz Henryka	Member of the Board	fcagroup.pl
124.	FIRESTONE INDUSTRIAL PRODUCTS POLAND Sp. z o.o.	Krystek Paweł	Plant Manager	firestoneip.com
125.	FISERV POLSKA Sp. z o.o.	Gren Aleksandra	General Director	fiserv.com
126.	FLEX	Huzarewicz Marek	General Director	flex.com
127.	FLUOR S.A.	Czul Grzegorz	General Manager	fluor.pl
128.	FOCUS RESEARCH INTERNATIONAL	Żabiński Richard	President & CEO	focusmr.com
129.	FOREVER LIVING PRODUCTS POLAND Sp. z o.o.	Kandefer Jacek	Managing Director	fpp.com
130.	FRACHT FWO POLSKA Sp. z o.o.	Bułka Andrzej	Managing Director	frachtfwo.pl
131.	FRITO-LAY POLAND Sp. z o.o.	Jaszczyk Michał	General Manager Poland	fritolay.pl
G				
132.	GARMIN POLSKA Sp. z o.o.	Łojek Przemysław	Managing Director	garmin.pl
133.	GE INTERNATIONAL S.A. POLSKA	Żygowski Sławomir	Prezes Zarządu GE Power	ge.com
134.	GEOPOLITICAL INTELLIGENCE SERVICES AG	Benz Joanna	Advisor to the Board	gisreportsonline.com
135.	GILEAD SCIENCES POLAND Sp. z o.o.	Kaźmierski Michał	General Manager	gilead.com
136.	GLOBE TRADE CENTRE SA	Kurzmann Thomas	CEO	gtc.com.pl
137.	GOLUB GETHOUSE Sp. z o.o.	Jarząbek Czarek	President	golubgethouse.pl
138.	GOODYEAR DUNLOP TIRES POLSKA Sp. z o.o.	Pryczek Jacek	President & Managing Director	goodyear.pl
139.	GOOGLE POLAND Sp. z o.o.	Waliszewski Artur	Country Manager	google.com/about
140.	GP STRATEGIES CORPORATION Sp. z o.o.	Kolendowicz Łukasz	Member of the Board	lorienengineering.com
141.	GREENBERG TRAURIG	Grzesiak Jarosław	Managing Partner	gtlaw.com
142.	GREMI INTERNATIONAL Sp. z o.o. Oddział w Polsce	Hajdarowicz Grzegorz	Member of the Board	gremi.pl
143.	GRIFFIN REAL ESTATE Sp. z o.o.	Dyjas Maciej	CEO	griffin-re.com/en
144.	GUARDIAN CZĘSTOCHOWA Sp. z o.o.	Kuźnik Grzegorz	Plant Manager	guardian.com
H				
145.	H+K STRATEGIES	Szczepański Grzegorz	CEO	hkstrategies.pl
146.	HBO POLSKA Sp. z o.o.	Kozicki Michał	President	hbo.pl
147.	HEIDRICK & STRUGGLES	Szymański Robert	Partner in Charge	heidrick.com
148.	HERMAN MILLER LIMITED	Karbownik Maciej	Owner K&R Design	hermanmiller.co.uk
149.	HEWLETT PACKARD ENTERPRISE GLOBAL BUSINESS CENTER Sp. z o.o.	Turkiewicz Katarzyna	Chairman	hpe.com
150.	HEWLETT PACKARD ENTERPRISE POLSKA Sp. z o.o.	Zajączkowski Michał	Managing Director	hpe.com
151.	HILTON WARSAW HOTEL & CONVENTION CENTRE	Krygsmann Robert	General Manager	warsaw.hilton.com
152.	HINES POLSKA Sp. z o.o.	Godzisz Mieczysław	Managing Director	hines.pl
153.	HOLIDAY INN KRAKÓW CITY CENTER	Wirner Yossi	General Manager	hik.krakow.pl
154.	HOLIDAY INN WARSAW CITY CENTER	Koszewski Marek	General Director	ihg.com
155.	HONEYWELL Sp. z o.o.	Łada Marek	CEO, Country Manager	honeywell.com.pl
156.	HP INC POLSKA Sp. z o.o.	Olszewski Marcin	Managing Director	hpe.com
157.	HR SOLUTIONS GROUP	Bojarska-Buchcic Joanna	Managing Partner	hrsolutions-group.com
158.	HSBC BANK POLSKA S.A.	Mrozek Michał	President	hsbc.pl
159.	HUDSON GLOBAL RESOURCES	Samul-Kowalska Jolanta	Country Manager	hudson.com
I, J				
160.	IBM POLSKA Sp. z o.o.	Szymczuk Jarosław	General Manager	ibm.com/pl
161.	IGT POLAND Sp. z o.o.	Włodarczyk Wojciech	President of the Management Board	igtpoland.com
162.	INSTANT POLSKA Sp. z o.o.	Wachowiak Piotr	Board Member	instant.com.pl
163.	INTEGER.PL S.A.	Brzoska Rafał	Chairman of the Board	inpost.pl
164.	INTEGRAL SOLUTIONS Sp. z o.o.	Borkowski Paweł	Managing Director	integralsolutions.pl; informatica.com
165.	INTERCONTINENTAL HOTEL WARSZAWA	Schoenrock Marten	General Manager	warsaw.intercontinental.com
166.	INTERNATIONAL PAPER KWIDZYN Sp. z o.o.	Muskala Aneta	President of the Board, CFO	ipaper.com.pl
167.	INTERNATIONAL PAPER POLSKA Sp. z o.o.	Dec Maciej	General Manager	ipaper.com.pl
168.	IQOR GLOBAL SERVICES POLAND Sp. z o.o.	Kardas Bogdan	Senior Site Director	iqor.com
169.	IQOR POLSKA Sp. z o.o.	Michalewicz Maciej	Chairman of the Board	iqor.com
170.	IRON MOUNTAIN POLSKA Sp. z o.o.	Pyskiewicz Sylwia	General Manager	emea.ironmountain.com
171.	JACOBS	Billings Jonathan	Global GDC Director	jacobs.com
172.	JANSSEN-CILAG POLSKA Sp. z o.o.	Lisiecka Magdalena	Country Director	janssen.com/poland
173.	JEPPESSEN POLAND Sp. z o.o.	Stepnowski Rafał	Vice President Boeing Digital Aviation	jeppesen.com
174.	JOHN DEERE POLSKA Sp. z o.o.	Leszczyński Mirosław	General Manager	deere.pl

No	Company Name	Person in charge	Position	Company website
175.	JOHNSON & JOHNSON POLAND Sp. z o.o.	Kulis Marzena	Managing Director J&J Medical Devices Central and Eastern Europe	jinjpoland.pl
K, L				
176.	K&L GATES	Jamka Maciej	Managing Partner	klgates.com
177.	KAJIMA POLAND Sp. z o.o.	Wróblewska Sandra	Senior Business Development Manager	kajima.pl
178.	KATO LABS Sp. z o.o.	Wołejko Janusz	President	kato.pl
179.	KCR S.A.	Jagielski Mike	Chairman of the Board	kccro.com
180.	KELLY SERVICES POLAND Sp. z o.o.	Skok Robert	Branch Manager	kellyservices.pl
181.	KGHM POLSKA MIEDŹ S.A.	Gruza Paweł	Deputy Vice Chairman	kgm.com
182.	KPMG Sp. z o.o.	Kay Peter	Partner	kpmg.pl
183.	ŁASZCZUK I WSPÓLNICY sp.k.	Szpara Justyna	Managing Partner	laszczuk.pl
184.	LEADERSHIP & MANAGEMENT INSTITUTE Sp. z o.o.	Blatiak Andrew	Partner	lmi.org.pl
185.	LEVI STRAUSS POLAND Sp. z o.o.	Slingerland Maarten	VP East Europe	eu.levi.com/pl
186.	LEXMARK INTERNATIONAL POLSKA Sp. z o.o.	Najda Grzegorz	Country General Manager	lexmark.pl
187.	LINDEN MEDICAL GROUP	Karasiński Sławomir	Legal Adviser	fandk.com.pl/en
188.	LIONBRIDGE POLAND Sp. z o.o.	Malinowski Kajetan	Senior Director	lionbridge.com
189.	LOCKHEED MARTIN GLOBAL INC. S.A.	Orzyłowski Robert	Director, Central and Eastern Europe	lockheedmartin.com
190.	LODZ SPECIAL ECONOMIC ZONE JOINT-STOCK CO.	Michalik Marek	President of the Board	sse.lodz.pl
191.	LYNKA PROMOTIONAL SOLUTIONS	Lynch John P.	CEO & Founder	lynka.com.pl
M				
192.	MANPOWERGROUP Sp. z o.o.	Janas Iwona	General Director	manpowergroup.pl
193.	MARRIOTT WARSAW HOTEL	Grader Robert	General Manager	marriott.com
194.	MARS POLSKA Sp. z o.o.	Wysocki Maciej	Chairman of the Board	mars.pl
195.	MARY KAY COSMETICS POLAND Sp. z o.o.	Kudlińska-Pyrz Ewa	General Manager	marykay.pl
196.	MASSIVE DESIGN Sp. z o.o.	Stopa Przemysław	President, Architect	massivedesign.pl
197.	MASTERCARD EUROPE SPRL, Poland	Ciołkowski Bartosz	General Manager	mastercard.pl
198.	MATTEL POLAND Sp. z o.o.	Rozpondek Ryszard	EMEA Finance Director	mattel.com
199.	MAZOVIA CAPITAL	Simmons James	Partner	mazoviacapital.com
200.	MCCORMICK POLSKA SA	Touzal Oliver	Chairman of the Board	kamis.pl
201.	MCDONALD'S POLSKA Sp. z o.o.	Pierkowski Adam	Managing Director	mcdonalds.pl
202.	MEDTRONIC POLAND Sp. z o.o.	Jagoda Adam	General Director	medtronic.com
203.	METLIFE S.A.	Kisyk Mirosław	Chairman of the Board	metlife.pl
204.	MICROSOFT Sp. z o.o.	Loughran Mark	General Manager	microsoft.com/poland
205.	MILLER, CANFIELD, W. BABICKI, A. CHELCHOWSKI I WSPÓLNICY Sp.k.	Walawender Richard	Senior Partner	millercanfield.pl
206.	MONDELEZ POLSKA Sp. z o.o.	Idczak Janusz	Managing Director Poland & Baltic States	mondelezinternational.com
207.	MONEYGRAM POLAND Sp. z o.o.	Romańczuk Joanna	President	moneygram.com
208.	MOTOROLA SOLUTIONS POLAND	Drabik Jacek	Country Manager	motorolasolutions.com
209.	MSD POLSKA Sp. z o.o.	Vujičić Denis	Managing Director	msd.pl
210.	MSLGROUP POLAND	Hejnowski Sebastian	CEO	mslgroup.pl
211.	MULTI POLAND Sp. z o.o.	Warchol Bartłomiej	Company Lawyer	multi.eu/contact-us/poland
212.	MYLAN HEALTHCARE Sp. z o.o.	Buczek Tomasz	General Manager	mylan.com
N, O				
213.	NALCO POLSKA Sp. z o.o.	Lelek Jakub	Managing Director Nalco	nalco.pl
214.	NCR Polska Sp. z o.o.	Śliwa Bartłomiej	President of the Board	ncr.com
215.	NIKE POLAND Sp. z o.o.	Sitara Chrisi	Country Manager	nike.com
216.	NORDSON POLSKA Sp. z o.o.	Rutkowski Jarosław	General Manager	nordson.com
217.	NORTHROP GRUMMAN CORPORATION	Housh Tony	Director Poland, Central Europe and Baltics	northropgrumman.com
218.	NORTON ROSE FULBRIGHT PIOTR STRAWA I WSPÓLNICY sp. k.	Strawa Piotr	Managing Partner	nortonrosefulbright.com
219.	NOVARTIS POLAND Sp. z o.o.	Arkel Van Paul	CPO Head and Country President	novartis.pl
220.	ODGERS BERNDTSON	Kałużyński Richard	Managing Partner	odgersberndtson.com
221.	ORANGE POLSKA S.A.	Drózd Witold	Member of the Management Board	orange.pl
222.	OTIS Sp. z o.o.	Kania Piotr	Managing Director	otis.com.pl
P, Q				
223.	PANATTONI DEVELOPMENT EUROPE Sp. z o.o.	Dobrzycki Robert	Managing Partner Europe	panattonieurope.com
224.	PEGASYSTEMS SOFTWARE LIMITED Sp. z o.o. Oddział w Polsce	Maślanka Jarosław	Director, Business Operations	pega.com
225.	PEPSI-COLA GENERAL BOTTLERS POLAND Sp. z o.o.	Guille Christophe	General Manager	pepsi.pl
226.	PFIZER POLSKA Sp. z o.o.	Hryniewiecka-Firlej Dorota	Country Manager	pfizer.com.pl
227.	PHILIP MORRIS POLSKA DISTRIBUTION Sp. z o.o.	Mierzejewski Michał	Chairman of the Board	philipmorris.pl
228.	PHILIPS POLSKA Sp. z o.o.	Schlatmann Reinier	CEO Cental & Eastern Europe	philips.pl
229.	PINKERTON	Paczeński Joanna	Director	pinkerton.com
230.	PITTSBURGH GLASS WORKS (POLAND) Sp. z o.o.	Modrzyk Andrzej	Plant Manager	pgwglass.com
231.	PKP ENERGETYKA S.A.	Orzech Wojciech	Chairman	pkpenergetyka.pl
232.	PLANTRONICS Sp. z o.o.	Wasiewicz Magdalena	Key Channel Account Manager Poland	plantronics.com/pl
233.	PM Group Polska Sp. z o.o.	Hamilton John	Managing Director	pmgroup-global.com
234.	POLARIS POLAND Sp. z o.o.	Dawiec Bogusław	Chairman of the Board	polaris.com
235.	POLISH-US FULBRIGHT COMMISSION	Janiszewska Justyna	Executive Director	fulbright.edu.pl
236.	PRATT & WHITNEY a United Technology Company	Gradowski Zbigniew	In-Country Program Manager	pratt-whitney.com
237.	PROCTER & GAMBLE OPERATIONS POLSKA S.A.	Huse Geraldine	CEO & Chairman of the Board	pg.com
238.	PROLOGIS	Sapek Paweł	Country Manager	prologis.com
239.	PwC ADVISORY Sp. z o.o. sp.k	Krasoń Adam	CEO	pw.com/pl
240.	PZL MIELEC/ A SIKORSKY COMPANY	Zakręcki Janusz	President	pzmielec.com.pl
241.	QVC POLAND GLOBAL SERVICES Sp. z o.o.	Marciński Adrian	General Manager	qvc.com
R, S				
242.	RADZIKOWSKI, SZUBIELSKA I WSPÓLNICY sp.k.	Radzikowski Włodzimierz	Managing Partner	rslegal.pl
243.	RAMBOLL ENVIRON POLAND Sp. z o.o.	Trybuch Magdalena	Principal	ramboll-environ.com
244.	RAYTHEON POLSKA	Bata Pete	Vice President	raytheon.com
245.	ROCHE POLSKA Sp. z o.o.	Janicki Wiktor	General Manager	roche.pl
246.	ROCKWELL AUTOMATION Sp. z o.o.	Siećka Maciej	General Manager	rockwellautomation.pl
247.	RUSSELL REYNOLDS ASSOCIATES Sp. z o.o.	Czarnota Dorota	Managing Partner, Poland & CEE	russellreynolds.com
248.	S&P GLOBAL RATINGS	Petrykowski Marcin	Managing Director	spratings.pl
249.	SAAB TECHNOLOGIES POLAND Sp. z o.o.	Kujansuu Jyrki	Acting VP and Country Manager	saab.com
250.	SABRE POLSKA Sp. z o.o.	Krzyżak Tomasz	Member of the Board	sabre.pl
251.	SANOFI-AVENTIS Sp. z o.o.	Kruszewska Magdalena	Chairman	sanofi-aventis.com.pl
252.	SAP POLSKA Sp. z o.o.	Piecuch Kinga	Chairman of the Board	sap.com
253.	SES ENCOAL ENERGY	Książkiewicz Wojciech	Chairman of the Board	encoal.pl
254.	SHERATON GRAND KRAKÓW	Saliba Angela	General Manager	marriott.com
255.	SHERATON WARSAW HOTEL	Zayat Fadlallah	General Manager	marriott.com
256.	SIEMENS Sp. z o.o.	Należyty Grzegorz	General Director	siemens.pl
257.	SILGAN WHITE CAP POLSKA Sp. z o.o.	Rajca Marek	General Manager	silgan.com
258.	SITEL POLSKA Sp. z o.o.	Pieślak Piotr	Site Director	sitel.com
259.	SOFITEL WARSAW VICTORIA	Lewandowska Aneta	Acting General Manager	sofitel.com
260.	SPENCER STUART POLAND Sp. z o.o.	Maciejewski Andrzej	Managing Director	spencerstuart.com
261.	SQUIRE PATTON BOGGS ŚWIĘCICKI KRZEŚNIAK SP.K.	Święcicki Peter	Partner	squirepattonboggs.com
262.	ST. JUDE MEDICAL Sp. z o.o.	Gołębicki Marcin	Proxy	sjm.com

AmCham Membership Directory 2019

Alphabetical list of AmCham Corporate Members, as of January 2019

No	Company Name	Person in charge	Position	Company website
263.	STEELCASE S.A. Przedstawicielstwo w Polsce	Kovacs Tamas	Regional Sales Manager	steelcase.eu
T				
264.	TAKEDA POLSKA Sp. z o.o.	Wleklik Marek	Public Affairs Director	takeda.com/pl
265.	TAKENAKA EUROPE GmbH – Poland Branch	Takao Katsutoshi	General Manager, Business Promotion	takenaka.eu
266.	TECHSOUP FOUNDATION	Szwarc Michał	Management Board Member	fundacjatechsoup.pl
267.	THE BRITISH SCHOOL Sp. z o.o.	Latkowski Jacek	Acting Principal	thebritishschool.pl
268.	THE NEW YORK TIMES	Krewinkel Theo	Regional Circulation Manager Germany, the Netherlands, CEE	nytimes.com
269.	TMF POLAND Sp. z o.o.	Nadolny Rafał	Commercial Director	tmf-group.com
270.	TPSI Sp. z o.o.	Twarowski Andrzej	President of the Board	tpsi.sandler.com
271.	TRAVELPORT POLAND Sp. z o.o.	Fablańska Katarzyna	Country Manager	travelport.com/locations
272.	TRENDAGROUP	Węgrzyński Marcin	Director	trendagroup.com
273.	TVN S.A.	Szydtowski Marek	Management Board Member	tvn.pl
U, V				
274.	UBER POLAND Sp. z o.o.	Stakh Alexei	Regional General Manager CEE	uber.com/pl
275.	UL INTERNATIONAL POLSKA Sp. z o.o.	Maliszewski Bogdan	Managing Director, East Europe	ul.com
276.	UNIPHARM HOLDINGS Sp. z o.o.	Bartosik Ernest	Vice Chairman	unipharm.pl
277.	UNITED BEVERAGES SA	Carey William	Chairman of the Board	unitedbeverages.pl
278.	UNITED BUSINESS DEVELOPMENT S.A.	Strupp Peter	CEO	ubd.pl
279.	UNITED TECHNOLOGIES	Goffin Pascale	Coordinator Global Government Relations Europe	utc.com
280.	UNIVERSAL EXPRESS Sp. z o.o.	Hildt Stefan	Member of the Board	uer.pl
281.	UNIVERSAL LEAF TOBACCO POLAND Sp. z o.o.	Lik Wojciech	Chairman of the Board	universalleaf.com
282.	UNUM ŻYCIE TUIR S.A.	Podyma Aneta	President of the Board	unum.pl
283.	UPC POLSKA Sp. z o.o.	Gofos Patrycja	Vice President, Corporate Affairs, CEE Liberty Global (UPC Polska)	upc.pl
284.	UPS POLSKA Sp. z o.o.	Sitarek Piotr	Country Manager	ups.com
285.	UTI POLAND Sp. z o.o.	Gorecki Krzysztof	Director Government & Defense Services	dvs.com/pl
286.	VERTEX PHARMACEUTICALS (POLAND) Sp. z o.o.	Macyszyn Marek	General Director	vrtx.com
287.	VF POLSKA DISTRIBUTION Sp. z o.o.	Hińcz Marek	Managing Director	vfc.com
288.	VISTRA CORPORATE SERVICES POLAND Sp. z o.o.	de Lange Alwyn Jacobus	Managing Director CEE	vistra.com
W, X				
289.	WALT DISNEY COMPANY (POLSKA) Sp. z o.o.	Westermarck Katarzyna	Managing Director	disney.pl
290.	WARDYNSKI & PARTNERS	Wardyński Tomasz	CBE, Founding Partner	wardynski.com.pl
291.	WARNER BROS ENTERTAINMENT POLSKA Sp. z o.o.	Saniewski Waldemar	Managing Director	wbep.pl
292.	WARNER MUSIC POLAND Sp. z o.o.	Kabaj Piotr	President	warnermusic.pl
293.	WARSAW DESTINATION ALLIANCE, FOUNDATION	Kloszewski Alex	Chairman & Managing Director	destinationwarsaw.com
294.	WARSAW-ILLINOIS EXECUTIVE MBA	Ludwicki Tomasz	Managing Director	mcz.edu.pl
295.	WEIL, GOTSHAL & MANGES	Rewald Roman	Retired Partner	weil.com
296.	WESTCHESTER GROUP	Wielgosz Marcin	Country Manager Poland	wgimglobal.com
297.	WESTIN WARSAW HOTEL	Höpf Michael	General Manager	marriott.com
298.	WEWORK COMPANIES (INTERNATIONAL) B.V.	Konoplev Mikhail	Director	wework.com
299.	WHIRLPOOL POLSKA Sp. z o.o.	Tuleja Andrzej	Managing Director	whirlpool.pl
300.	WHITE & CASE M. STUDIUM I WSPÓLNICY	Studniarek Marcin	Managing Partner	whitecase.com/warsaw
301.	WHITE STAR REAL ESTATE	Patterson Brian	Managing Partner	residential.pl
302.	WIERZBOWSKI EVERSHEDS SUTHERLAND Sp.k.	Wierzbowski Krzysztof	Senior Partner	eversheds-sutherland.pl
303.	WIND SERVICE Sp. z o.o.	Stachowiak Krystian	President	windservice.pl
304.	WOLF THEISS	Given Ronald B.	Co-Managing Partner	wolftheiss.com
305.	WOODWARD POLAND Sp. z o.o.	Kania Dominik	General Manager	woodward.com
306.	XEOS Sp. z o.o.	Schmuck Stefan	Managing Director of Operations	xeos.aero
307.	XEROX POLSKA Sp. z o.o.	Szczap Rafał	General Manager	xerox.com.pl
308.	XYLEM WATER SOLUTIONS POLSKA Sp. z o.o.	Bonter Rafał	Managing Director	xylem.pl

Alphabetical list of AmCham Individual Members, as of January 2019

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2.	Barnhardt Thom	+48-508-143-963	21.	Kulig Daniel	+48 696- 919-103
3.	Baum Anya Margaret	+48-510-419-141	22.	Lada Richard	+48-601-207-357
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5.	Bobet Alain	+48-604-585-510	24.	Lynch Matthew	+1-848-468-2812
6.	Cano Robert	+48-668-152-452	25.	Michalski George	+48-606-917-000
7.	Chiaradia André	+48- 791-453-334	26.	Paszkowski Włodzimierz	+48-22-835-3000
8.	Cielarska-Fijałkowska Agata	+48-603-635-815	27.	Sampanis Louis George	+44-774-867-6074
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10.	Dembinski Peter	+48-602-677-600	29.	Skowronski Bogdy	+48-509-407-530
11.	Dulnik Agata	+48-725-980-058	30.	Strauss Curtis H.	+48-794-166-080
12.	Engel Richard	+48-508-047-510	31.	Surowiec Leszek	+48-514-892-524
13.	Espino Nathaniel	+48-696-041-731	32.	Szostak Tadeusz	+48-605-404-001
14.	Haggard Andrew	+48-576-952-322	33.	Thieme Jerzy	+48-601-282-812
15.	Held John	+48-606-766-435	34.	Urban Stanley	+48-502-709-190
16.	Holding Kent	+48-791-111-777	35.	Werner Gedeon	+48-515-171-799
17.	Hutchinson Chris	+48-507-627-608	36.	Wilczkiewicz-Janias Maja	+48-506-173-868
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How to become a Member

The American Chamber of Commerce in Poland is the nation's largest international business organization, representing the interests of more than 300 businesses in a wide range of sectors. They all share one thing in common—they count on AmCham to be their voice in Poland.

Corporate Membership

Corporate membership is open to companies incorporated in the United States, partially owned by US companies, and international companies with a presence in both the US and Poland. The annual fee is PLN 10,000 paid in US\$ according to the NBP's daily average rate.

Advisory Council Membership

Advisory Council membership is accessible to corporate members interested in joining the advisory body for AmCham's Board of Directors. The annual membership fee is the corporate membership annual fee of PLN 10,000 plus an additional annual fee of PLN 20,000, paid in US\$ according to the NBP's daily average rate.

Individual Membership

Individual membership is available to any US citizen engaged in business in Poland, providing their company or employer is not eligible for corporate membership. Annual fee is PLN 2,000 paid in US\$ according to NBP's daily average rate.

If you're interested in becoming a member, please contact barbara.pocialik@amcham.pl

The background of the entire page is a close-up, slightly blurred image of the American flag, showing the stars and stripes. The flag is oriented vertically, with the stars on the left and the stripes on the right.

AMERICAN CHAMBER OF COMMERCE IN POLAND

SINCE 1990

**PIONEERS OF INVESTMENT IN POLAND
CREATING JOBS AND ECONOMIC GROWTH
LEADERS OF INNOVATION
SETTING BUSINESS STANDARDS
BRIDGING USA TO POLAND**

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FOCUS

TAXES IN THE CLOUD

WITH BIG DATA MINING AND ACCESS TO DATABASES TAX AUTHORITIES WILL BECOME OMNIPOTENT

In November, the Ministry of Finance published a list of nearly 200,000 invoices that the ministry had reasons to believe were fraudulent. The move was a part of a strategy developed by the Ministry of Finance aiming at supervising financial transactions and ultimately insourcing the tax filing functions out of taxpayers' hands.

Teresa Czerwińska, Minister of Finance, talked about the strategy at length as one of the speakers at the discussion panel entitled "The Digital Weapons of the Tax Authorities" which took place during the Kongres 590 in Rzeszów in November.

She said that to safeguard a smooth and efficient generation of tax money, a modern 21st century state needs an efficient fiscal administration. Today such efficiency is achievable with analytical algorithms and other big data mining technics which can then tap into data sourced from a range of databases, such as those of transactions made through banks and the central register of invoices, and also those that taxpayers use to fulfill their financial reporting obligations and others. With this tax authorities may instantly see "suspicious spots where numbers do not add up" and identify the taxpayers behind the numbers and send the tax controllers round for a visit.

But some portion of financial reporting is spoiled by human error and has nothing to do with fraudulent intents. The best way to get rid of this problem is to free taxpayers from imputing data into the system and pass this function onto tax authorities. After all, authorities use data automatically sourced from their databases, so there is no room for typos and human errors.

This is exactly what the Ministry of Finance will do this year regarding taxpayers who file their 2018 PIT and draw income through employment contracts and financial instruments. Come February 15, the tax authorities will start filing personal income tax statements for the estimated 8 million taxpayers who undergo the PIT 37 and PIT 38 tax filing requirements. The taxpayers will only have to okay the tax return via the Ministry's website. "The whole process will be made very convenient for the taxpayers," Minister Czerwińska said. "They will not even need to use one clic of the mouse to okay their tax returns. Those taxpayers who are married and file their tax returns jointly with their spouses will need to only click twice to get through the entire process."

The minister added that this "convenience option" will be available only to those taxpayers who will not use any tax deductions. Those who will want to apply

some deductions, will have to file their taxes on their own, via an online form or on paper. The minister said she was confident that a significant portion of taxpayers will be more than happy to let tax authorities insource their annual tax filing obligations. "There will be no human generated errors and no breaking deadlines for submitting the PIT returns," she said.

Anticipating a success in 2019, the ministry plans to extend its tax filing services to taxpayers who are self-employed. Come January 1, 2020, the taxpayers who comply with PIT 36 and PIT 36e, will have their taxes filed by tax authorities.

BEYOND TAXES

Minister Czerwińska made it clear that the two steps in insourcing the PIT returns function from taxpayers serve as a testing ground to make all the necessary "adjustments and calibration" before going further. The ultimate goal of the ministry is to cover all taxpayers, including business organizations, with a real-time monitoring of their financial performance, including in such areas as VAT (VAT 7 and VAT 7k) and other taxes. "With this system tax

authorities will get a 360-degree view on every taxpayer," the minister said, adding "It is a process and it will not be accomplished tomorrow."

The ministry is working hard already on merging data sourced from many different databases available to a range of government institutions, such as Poland's Central Bank, the REGON database of the Central Statistics Office, or a database with information on the imports of hazardous materials. In addition, the ministry also strikes bilateral deals on financial data exchange with other EU countries, because, Minister Czerwińska noted, "the economy is global and it requires data from outside of the country to get a full picture".

The minister said that when the system is up and running some of it may be made available to the public online. One part will be the so-called "White Book of tax-compliant entities which are reliable business partners", where anyone will be able to check if the bank account number submitted by the company they are buying from has been registered in the database of the Ministry of Finance. If the answer is no anyone can still make the payment to the bank account (if they wish) but at least they will know that they deal with "suspicious" companies from the point of view of tax compliance.

Another functionality of the 360-degree view of taxpayers may address the problem of late payments, which, according to the ministry, is a real menace in Poland. Here, analyzing data from two databases (central register of invoices and financial transactions through banks) algorithms will find companies that crossed the 60 day deadline mandated by the EU. What is more, the system will analyze the money flow of those companies and will be able to determine whether the delay in question occurred because of a lack of money or was caused deliberately. Information on companies with a lot of payment delays on their logs will be passed to the Office of Market and Consumer Protection (UOKiK).

Concluding her presentation in Rzeszów, Minister Czerwińska noted that entrepreneurs play an important part in the success of the reforms because they will have to adjust to new requirements regarding financial reporting and that includes also technical requirements. She said that in the end, the new system will create a win-win situation for entrepreneurs and fiscal authorities, because it will help diagnose problems and crack down on dishonest taxpayers while letting the honest ones concentrate fully on business instead of dealing with the tax authorities.

Tom Ćwiok



Minister Czerwińska leads a major reform of the *modus operandi* of the Polish fiscal system which will utilize the most advanced technology in Big Data mining and AI algorithms

EXPERT Public aid

GAMES
PEOPLE PLAY

Poland joins the fray of EU countries who support their video gaming industries

In October, the Ministry of Culture and National Heritage revealed a long awaited draft of the Act on Financial Support for the Production of Cultural Video Games. The act includes a mechanism for a state aid—a tax relief—to be available to developers of video games that promote Polish and European culture and heritage.

The proposed tax relief is based on similar relieves already available in several European countries such as France and the UK. With such an act, Poland is joining an already significant pack of European countries which support their local video game industries to help them sell their produce on the highly competitive and globalized video game market.

The element of promotion of local cultures is generally included in these mechanisms which is in sync with the requirements of the European Commission and the EU regulations on state aid.

TAX RELIEF 101

The draft provides for a financial support in the form of tax deductions, which entitle developers to additional deductions from their income-tax base for certain types of costs incurred as part of a game development process. The deduction covers 100 percent of the their value.

The catalogue of eligible costs is quite broad and includes, for example, expenses related to employee salaries, purchase of external serv-

ices and equipment—including lease deals—necessary for developing video games. It even includes costs of implementing audio description into the game or other methods of ensuring its accessibility.

The total amount of support that will be possible to obtain in this manner—along with other sources of state aid—cannot exceed 50 percent of the total production costs for the game or EUR 50 million per year.

Developers will not be able, however, to combine the tax deductions for game development costs together with tax relief for R&D expenditures, also available under Polish law.

In addition, the relief mechanism will be available only to companies which have already launched to the marketplace at least one video game that remained in commercial distribution for at least three months. Also, developers that employ persons that worked on such a game will be able to tap to the relief.

Furthermore, the relief will be available only to developers based in Poland, or at least those who have a branch in Poland, and only if their company is headquartered in the European Union or a country which is a member of the European Free Trade Association, or the European Economic Area.

Most importantly, however, the relief will be awarded only to support the development of the so-called "cultural games". They are defined

as games including "Polish or European cultural heritage", as well as games that are innovative or foster the development of culture. Developers wishing to benefit from the tax relief mechanism will have to submit the games in question to a qualifying test conducted by the Minister for Culture.

The ministry has yet to reveal the specific criteria along which it will award the incentives. The form and criteria for the test are to be promulgated later in the form of an executive regulation to the act. A hint is nonetheless offered in the justification to the draft act, where it is stated that games will be evaluated, among others, in terms of how they present the cultural heritage of countries from the European Economic Area, whether the action of the game is placed in one of those countries, whether the game is narrative in nature or includes dialogue in Polish or other European languages, to what extent it is actually being produced by developers working in Poland. The overall originality and the innovativeness of the game mechanics will also be taken into account.

HOW TO TAP INTO IT?

A developer wishing to obtain financial support will have to file an application with the Minister for Culture, describing the nature of the future game, the planned scope of work, the estimated total production cost, as well as the deadlines for the start and completion of the development process. Developers will also have to enclose with the application "a document specifying the design elements of the game," which is actually a cryptic reference to a game design document (GDD). This raises the interesting side issue of whether the act will lead to the return of old-school comprehensive GDD's, instead of the currently more popular brief forms of design documentation, dubbed "game design pillars". The Minister for Culture will then have 28 days to process the motion



By **Jakub Barański**,
Advocate, New Technologies Practice, Dispute Resolution & Arbitration Practice, Wardyński & Partners

and conduct a preliminary type of "culture test", based on the planned shape of the game—mostly the contents of the GDD. If the game passes the test, the developer will be granted with a temporary certificate confirming it can apply the additional 100 percent deductions from the tax base for eligible types of costs. The relief will be offered for period of three years, during which the whole production process will need to be completed. Developers will be able to extend this period by a further two years if the amount of incurred eligible production costs will reach PLN 1 million.

After the developer completes the production process it will have three months to prepare its final report listing the type and value of incurred eligible costs, as well as other relevant information, and submit it together with a copy of the completed game for a final test verifying whether it can be considered a "cultural" production.

GENERALLY GOOD RECEPTION

The draft act has recently passed the public consultation phase, with generally positive reception by representatives of the industry. According to the ministry, it should be introduced for discussion to parliament around February 2019.

While in itself the regulation is unlikely to pave a way for another world renowned hit like *The Witcher*, it should have a positive impact on the industry as such by facilitating entry to the market for new developers and encouraging them to produce "innovative titles" which are not necessarily targeting the most popular tastes.

Finally, the state aid mechanism will certainly help even out the odds of Polish developers in competing with developers in other European countries, who already enjoy similar incentives.

EXPERT Real estate

THE POWER OF DESIGN

Offices need to have a proper design and amenities to help tenants attract new workers

The tight labor market is changing the way developers think. While designing an office building they think not only about who will lease space, but also what they should do to make people want to work there. The problem of recruiting appropriately skilled employees is already besetting more than half of all employers. Labor shortages are evident across all sectors. Employers are therefore doing their best to take care of their current talents and attract new staff. A functional and interestingly laid out office in a prime location is an important factor in this war for talent. The latest survey commissioned by Mindspace revealed that over 25 percent of respondents rejected job offers due to a poor office design or a lack of amenities.

IMAGE RULES

An office is now part of an employer branding strategy. Social media websites feature dozens of office fit-out photos, not only the famous photos of the Google, Allegro and Microsoft offices. An insurance company Aviva posted a movie "You Work As You Like!" showing their staff and new office after they moved to the Gdański Business Center.

An office is also an important part of creating a good first impression during a job interview. Job candidates are keen to look around the office during their first visit to the firm, and ask about amenities avail-

able.

Barely a few years ago, tenants looking for new offices would talk to advisors mainly about office sizes, rents and lease length. Today, tenants will come and say: "Please find me an office where people will want to work!" And that is an exceptionally hard thing to do. Some organisations follow fads and trends when they are about to move and this is a major mistake. If hammocks are in fashion, they will be fixed all over the office; if table football is all the rage, why not have it? Of course, these are just some examples, but they illustrate a certain bad pattern because the most important thing is to respond to employees' real needs and to make them enjoy coming to the office and being there.

WHAT EMPLOYEES REALLY WANT

To support tenants in their relocation, it is important to first ask them why they want to move, what they do not like about their current head office and what their current requirements with regard to further growth are. Next, it is essential to put the same questions to employees through specially-designed surveys. And finally, it is crucial to monitor their organization in action for a few days or longer. Thanks to such an in-depth and multi-faceted analysis, real estate consultants will get the most essential clues regarding what to propose to their clients.



By Artur Sutor,
Partner, Head of Office
Department, Cresa Poland

The opinion survey also reveals a range of tenants' needs, and the one shared by all firms irrespective of size and business profile is that they all want to work in a prime and well-connected location. No wonder then that the vicinity around of Warsaw's Daszyńskiego Roundabout is now a vast construction site. Those who will work there will enjoy a quick commute there by the metro, tram or bus from any part of the city.

Many tenants who took the risk and relocated to offices that were even twice as expensive as their previous locations and successfully recruited highly-skilled and experienced specialists shortly afterwards. It was so, because after a firm moves it becomes a brand new company for employees. What is more, some job candidates, while still in the middle of the recruitment process, will put their decisions on hold until the firm they've applied for a job at lets them know about its new location.

BONUSES FROM DEVELOPERS

A comfortable working environment is at the top of the agenda for both sides of the equation—tenants and developers. To attract tenants, developers will provide dozens of on-site amenities such as conference centers, healthy restaurants, cafés, a dental clinic, a fitness club or a kindergarten. Some office complexes also feature stores, a bank, a post office, a dry-cleaner, a travel agent and a beauty parlour. Some are self-contained locations where

you could stay for months. How do employees benefit from them? First of all, they can take care of their own needs, save a lot of time and feel confident that they won't be late to pick up a child from the kindergarten or for an appointment at the hairdresser's, and they will get many other things done as they go along.

Next, there are amenities proposed by tenants themselves. Consulting firm Deloitte has come up with an idea of having a Green Caffè Nero in their office building in Warsaw, where its employees can always enjoy a good coffee. Other tenants have canteens set up and contribute to lunch costs. A large centrally-located kitchen with a dining and chillout area is another very interesting idea. Savvy employers no longer see this as squandering office space and employees' time. They are aware that such amenities make their employees feel relaxed, boost employee creativity and, consequently, help retain them in the company for longer.

A modern, well-designed office is a big advantage, but you still need to stand out on the competitive labour market. That is why it is quite inadvisable to go along with fleeting fads when you design a new office. The key is to respond to employees' actual needs by providing a customized office.

A modern, well-designed office is a big advantage, but you still need to stand out on the competitive labour market. That's why it is quite inadvisable to go along with fleeting fads when you design a new office. The key is to respond to employees' actual needs by providing a customized office.

EXPERT Debt financing regulations

MONEY NEVER SLEEPS

Debt financing is going to be more complicated and costly

The Polish Parliament has recently adopted a new law implementing certain changes to the financial system. It is called the Act on the amendment of certain acts in connection with strengthening the supervision over the financial market and protection of investors. It was passed on November 9 and signed into law by the President on November 29.

The aim of the new piece of legislation is to strengthen the supervision over capital markets and improve the protection of investors. However, the new regulations will significantly impact the timing and cost of raising capital through debt securities offered outside the public market.

The new law amends the Banking Law to implement the provisions of the Bank Recovery and Resolution Directive (Directive 2014/59/EU). Currently, this is a very controversial issue, given the recent resignation of the Chair of the Polish Financial Supervision Authority, the pending investigation against him, and the fact that the new law allows the takeover of a bank with equity below certain thresholds, or with a risk of such equity falling below certain thresholds.

A SIDE EFFECT?

The other provisions of the Act, however, affect the financing of a business through private issue of debt securities—for instance, securities issued to private investors, not offered or traded on the public

market.

Until now, debt capital could be acquired in several ways—either through bank debt, loans from non-banking institutions, such as private investors, or through the issue of debt securities. Issuers seeking debt capital could choose to issue bonds or promissory notes, with the latter being the preferred type. The advantage of bonds over loans was the exemption from the transfer tax (*podatek od czynności cywilno-prawnych*) which, as far as loans are concerned, amounted to 2% of the loan value.

The private issue and placement of bonds was relatively easy. As long as the bonds were offered to a closed and defined group of no more than 150 potential investors, there was no requirement to hold a public offering, prepare a prospectus and discuss the issue with market supervisors, brokers or depository agents. It was sufficient to prepare a simple offering memorandum, print out the bond documents and offer them to selected investors. All these formalities could be completed within one day and did not require any approval from the market regulator. Such bonds were not registered anywhere and, unless the company was listed on the public market, the issuer was under no obligation to report any details about the issue of the bonds—the real size of the privately issued corporate bonds market is not known. Bonds issued this way were fully tradable securities.



By Marcin Wnukowski,
Partner, Squire Patton
Boggs

REASONS FOR ACTION

The ease of issuing securities connected with a certain lack of transparency had led, in the government's view, to serious abuses. High-risk corporate bonds were offered to individual customers through a network of banks and ubiquitous financial advisors. The investors were assured that an investment in corporate bonds is "as safe as a bank deposit". The notorious Polish debt-collection company Getback, now insolvent, offered, through a network of banks, financial advisor and brokers, risky corporate bonds to more than 9,200 bondholders, including 9,064 individuals, with the total issue price exceeding PLN 2.6 billion (approximately EUR 600 million). The company is now in administration, but it is almost certain that the bondholders will not get their all their money back.

This triggered a two-pronged government response.

Poland implemented the MIFID II Directive, thus forcing the investment firms offering securities to disclose whom they represent while offering securities and limiting their possibility to charge commission and receive remuneration from the securities issuers.

The new Act also changed the concept and procedure for issuing "private" securities. For the sake of transparency, since the new act came into effect, all bonds offered by the Polish issuers, or in Poland, will need to be dematerialized, meaning that bonds cannot be in the form of a printed document, but need to be registered with the Central Securities Depository of Poland, the KDPW. They will exist only as an entry in the KDPW computer system, as is the case of securities traded on the Warsaw Stock Exchange.

ADDITIONAL ISSUES

This change raises two points.

First, if the KDPW is going to take over the dematerialization of all such bonds and other securities, it will mean a significant increase in its workload. Will the KDPW be able to cope, quickly and efficiently, with the registration of so many new documents? Certainly, it will take longer to enter into the required agreement with the KDPW and register new bonds, so the amendment will impact the timing of new bond issues.

Second, as the KDPW is not a charity, it will charge fees and commissions for bonds registration. Thus, there will be a pricing impact, making the acquisition of capital through bonds more expensive. Such costs will be transferred onto the bondholders, who will receive a lower return on their bonds, or on issuers, as raising capital will become more expensive.

Finally, for the purpose of increasing the transparency of the market, the KDPW will make certain information publicly available, allowing the public to learn about the existing situation of the issuer, as far as their indebtedness is concerned.

The amendment further provides that the issuer will have to enter into a contract with an issuing agent, being a licensed investment firm having the right to keep the register and deposit of securities. The issuing agent will need to assure they act independently from the issuer and that there is no conflict of interest. The issuing agent will have the duty to verify whether the issuer meets the criteria for issuing and offering the bonds and keep the register of bondholders. Without a positive verification by the issuing agent, no bond offering will be closed. Finally, the issuing agent will be liable for damages caused by non-performance of its duties. Certainly, the obligatory appointment of an issuing agent will provide additional protection to investors, but it will also impact the timing and costs of the offering.

EXPERT Tax compliance

GAME CHANGERS

New regulations in 2019

Poland is stepping up efforts to combat the erosion of the national tax base, much along the lines recommended by the OECD and the EU. A raft of tax measures is being introduced, mostly applicable in January 2019, which will have a profound impact on investment and the financing of business operations in Poland.

WITHHOLDING TAX REGIME

A radical change will involve a move from the current withholding tax (WHT) regime to a file-and-refund system. Under the old system, which ended last year, foreign residents receiving passive income from Poland such as interest, dividends or royalties, would usually expect exemption from, or a reduced rate of, Polish WHT, and a gross-up, or a tax credit, for any remaining WHT. However, under the new laws, if WHT-taxable payments from a Polish payer to a foreign resident exceed PLN 2 million (approx. \$532,000), any surplus would principally fall subject to Polish default WHT rates of 20 percent (interest and royalties) or 19 percent (dividends), without any WHT exemption or reduced rate being applied. Only subsequently can the foreign recipient request a refund from the Polish tax authorities of any overdue WHT, and only if the recipient can demonstrate its title to a WHT exemption or rate reduction, subject to new substantial conditions. In particular, the recipient has to prove that it obtains the payment in its own interest, does not operate as any sort of intermediary and has sufficient substance in its home jurisdiction. The substance condition would be assessed against a multi-layered test previously developed for controlled foreign company purposes and largely inspired by EU courts.

The new law would also offer two statutory options to avoid retention of WHT by the Polish payer at default WHT rates. First, the management

board of the Polish remitter could submit a written statement to the Polish authorities representing, at the remitter's own liability, that all the material conditions for a WHT exemption or a rate reduction have been fulfilled. Second, the remitter could apply to the Polish tax authorities for a special WHT opinion confirming that a specific WHT exemption applies—option only available for WHT exemptions based on EU Directives. Initially set to apply from January 1, 2019, the new WHT system is likely to be put off until July 1, 2019, although at the time of writing the law delaying the entry into force of the new WHT rules has not yet been published.

EXIT TAX

Moreover, as of 2019, Poland will also impose an exit tax on both corporate businesses and, principally above a PLN 4 million threshold, on individuals, if they move abroad or move their assets abroad. Corporations will be taxed at 19 percent of the surplus of the market value of the assets affected over their tax value. Individuals would be taxed on the surplus mentioned above, at 19 percent or, in less frequent instances, at 3 percent, in respect of their business assets and, if they reside in Poland for at least five years, in respect of their financial assets. It will apply in practice both to migrating Poles and to foreigners leaving Poland after a period of assignment to a Polish project. The exit tax will be imposed on unrealized capital gains, making it necessary for taxpayers to secure actual cash when leaving Poland, despite the fact that mere transfer of residence or assets abroad would not as such generate any cash flow. A delay in payment of the exit tax could be obtained, albeit subject to stringent conditions.

TRANSFER PRICING

Sweeping changes will also take place in transfer pricing (TP), adding to the major changes brought about in 2017,



*By dr Michał Bernat,
Legal and Tax Advisor,
Counsel at Dentons, Tax
and State Aid Practices*

by implementing BEPS transfer pricing standards. Based on early experiences with the 2017 rules, which involved substantial compliance effort for businesses, the government essentially decided to focus on the biggest issues, waiving a number of requirements as from 2019, and to increase the importance of benchmarking studies by yet another notch. Moreover, starting from 2019 the TP laws will also feature formal TP safe harbors, specifying default conditions making a transaction TP-law-compliant without needing a more in-depth review. That would be the case, in particular, for loans at a base rate and a margin published by the authorities as well as for low added value services acquired by Polish businesses and remunerated at no more than a 5 percent margin.

Nevertheless, TP regulations will also be sharpened in 2019 through the introduction of explicit rules allowing tax authorities not to recognize, or to re-characterize, a transaction they think unrelated parties would not carry out on such terms.

MANDATORY DISCLOSURE REGIME

A Mandatory Disclosure Regime (MDR) kicks in in 2019, partly with a retroactive effect capturing transactions executed post June 25, 2018. Under MDR, tax advisers promoting tax schemes will be obliged to report their schemes to the Polish tax administration within 30 days. However, if they refuse to do so in the case of a tailor-made tax solution, on account of legal privilege, it would be the client who would be required to report the scheme. The tax administration will allocate identification numbers to particular schemes, which tax advisers will need to pass on to their clients. MDR obligations may even extend to facilitators, construed broadly so as to cover transactional lawyers, notaries, bankers, and others involved in a deal. In a similar vein, 2019 will also see new financial fines for various types of tax misconduct. For instance, a 10 percent fine, calculated as a percent fraction of the tax unpaid, could be imposed for

TP breaches; a 40 percent fine could be levied for certain tax assessments based on charges of tax abuse; and 80-120 percent fines could apply in qualified cases.

Still, some sweeteners have been added to the mix too. This includes notional interest deduction rules, which would allow Polish corporations, starting in 2020, to deduct certain amounts representing a hypothetical cost of capital without them ever being actually accrued or paid. For instance, companies retaining profits or obtaining additional payments from their shareholders in or after 2019 would be able to deduct from their taxable basis an amount equal to the product of these profits or payments and of the central bank's reference rate increased by 1 percent (currently 2.5 percent in total), up to PLN 250,000 (approx. USD 66,500) annually.

IP BOX

More interestingly, the 2019 tax reform features introduction of an innovation box (IP Box), a tool devised as a follow-up to the research and development relief (R&D Relief) already existing in Poland since 2016. However, whereas R&D Relief targets the research and development stage by permitting typically an additional deduction of 100 percent of a company's eligible R&D expenses, the IP Box is meant to apply at the subsequent commercialization phase. It will essentially consist in a special 5 percent corporate tax rate (compared to the standard 19 percent rate) on profits from intellectual property developed by a company, including IP-related profits on sale of goods or services by the company.

SUMMARY

This list of tax changes is far from full. Areas left out include cryptocurrencies, debt-to-equity conversions and trade in debt packages, not to mention the changes still in the legislative pipeline. But the changes mentioned are enough for US businesses to need to review their policies and transactions against the new tax framework.

EXPERT Land title

GETTING A FIRMER GRIP

Transforming perpetual usufruct into ownership title is less complex than it seems

On July 20, the Polish Parliament adopted a new law—the act on transformation of the title of perpetual usufruct of land developed for residential purposes into the ownership title of the land (Official Journal of 2018, item no. 1716).

This act will not entirely eliminate perpetual usufruct from the Polish legal system but it constitutes a fundamental step forward on the way to this goal.

POWER OF LAW

In light of the act, as of January 1, 2019 perpetual usufruct of the land developed for the residential purposes by operation of law transforms into ownership title. This very powerful and simple provision has some very important legal consequences. The transformation will occur by the force of law and without any action required from the holders of the title to perpetual usufruct. It is confirmed with the subsequent provisions of the act, which impose on the administrative bodies an obligation to issue certificates confirming the transformation. It is worth noting that it is a legal transformation and not an administrative decision to transform the title. And that means that nobody has any influence on whether it occurs or not because it will occur anyway. On the other hand when the transformation occurs the legal position of the per usufruct title holder will not be in any manner whatsoever adversely affected. This means that the weaker right will transform into a stronger one.

LIMITATIONS

The act applies only to the land developed for residential purposes. How shall we interpret this phrase is being explained and defined under the act itself. In Article 1, section 2, the act says that the land developed for the residential purposes shall mean the land developed solely with buildings meeting the following criteria:

- single-family residential building;
- multi-family residential building, in which at least half of the premises constitute residential premises,
- which are mentioned in point 1 and 2 above, together with building designated for business activity, such as garages and other construction objects or construction structures, permitting for proper and reasonable use of the residential building.

The transformation shall not apply to land not developed by January 1, 2019. It shall neither apply to the land developed with non-residential buildings and even with multi-family residential buildings where more than half of the premises are not residential premises.

The act also provides for some further exclusions from the scope of the transformation.

COMMENCING TRANSFORMATION

There is no specific action required from the holders of perpetual usufruct titles in order to disclose the transformed right in the appro-

priate land and mortgage register. The disclosure will be done by the court which keeps the land and mortgage register, on the basis of the certificates confirming the transformation. Such certificates shall be issued by competent administrative bodies within 12 months following the date of the transformation, and sent to the competent land and mortgage register court within 14 days as of the date of its issuance. The certificates shall also include a disclosure on the amount of the transformation fee. In addition, the court which keeps the land and mortgage register shall also disclose, in the section III of the land & mortgage register, the fee for the transformation. The disclosure of the transformation in the land and mortgage register will be free of charge.

FEES

The holders of the title to perpetual usufruct have to pay fees for the title. The perpetual usufruct right in Poland is valid in Poland from 40 to 99 years and paying the perpetual usufruct fees during this period is obligatory. With the transformation of the title the obligation to pay the fee will continue but in the worst case scenario former holders of perpetual usufruct will have to continue to pay it another 20 years. For the transformation of the perpetual usufruct the new land owner shall pay to the former owner an annual fee equal to the up-to-date annual perpetual usufruct fee. The fee will be determined in the certificate on transformation. As a principle,

By **Marcin Jakubaszek**,
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JF Legal Jakubaszek & Fogo



the fee for transformation will be payable for the period of 20 years, but at any moment we may apply for a one-off payment. If we pay the one-off installment we will be entitled to a discount for the transformation fee which will equal to about 60 percent of the regular fee if the land is purchased from the State Treasury, and if paid in the year of transformation. If the land is purchased from local governmental units the discount will be determined by the bodies of those units. Concluding it is worth saying that 2019 will bring a lot of changes for owners of apartments developed on land which is subject to perpetual usufruct. Those changes may not be discovered immediately in the economic sense (and that is when we do not apply for the one-off payment) but in the long-term perspective the title will become stronger which will give certain advantages to its holders.

2019 will bring changes for owners of apartments developed on land which is subject to perpetual usufruct title. Those changes may not be discovered immediately in the economic sense but in the long-term perspective the title will become stronger which will give certain advantages to its holders.

EXPERT Tax law

TAX REFORM
CONTINUED

Further changes to the tax system in 2019 will affect transactions with foreign entities

As a result of the OECD's works aiming to crack down on tax avoidance, which materialized through the Base Erosion and Profit Shifting initiative as well as guidance rules issued by the EU in a number of directives including ATAD I and ATAD II Directives, and the Directive on automatic exchange of information, we are now facing significant changes to the domestic tax law systems across Europe. This process was initiated in Poland a year ago. Recently, new amendments have been published in this respect and, as a rule, are going to come into force starting on January 1. Polish regulations extend far beyond the scope of EU directives and provide for additional local solutions. The impact on transactions carried out by Polish taxpayers with foreign entities may be significant.

NEW OBLIGATIONS

The new tax regulations will bring changes to income taxes—both PIT and CIT and including transfer pricing regime—and in procedural tax law (Tax Ordinance Act), including but not limited to:

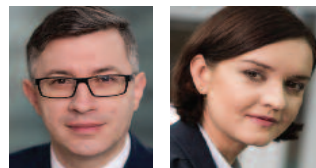
- changes to principles on collecting withholding tax (so called WHT),
- obligation to report on tax schemes (so called Mandatory Disclosure Rules—MDR),
- taxation of unrealized capital gains (so called Exit Tax),
- preferential taxation rules of innovation activities (so called IP Box),
- changes to the transfer pricing rules,
- further changes to the General Anti Avoidance Rule.

From the perspective of transactions and cash flows between Polish taxpayers and foreign entities, in our opinion, the changes in WHT collecting rules and MDR may have a significant impact.

CHANGES TO THE WHT

Note that the new amendments do not change the categories of transactions subject to WHT or tax rates as well as rules resulting from double tax treaties or WHT exemptions. However, the scope of changes in the principles of collecting and settling WHT by Polish entities, being tax remitters, are so broad, that in fact they will significantly impact the possibility to apply preferences such as reduced tax rates or WHT exemption. In case of charges exceeding PLN 2 million—in relation to one recipient in a given tax year—remitters will not be allowed to “automatically” apply preferences at the moment of payments being made, or the so-called “relief at source”. This means that revenues from dividends, intangible services, license fees and interest might be initially subject to WHT at the domestic Polish rate of 19 or 20 percent.

The application of lower WHT rates or WHT exemptions will be possible via a WHT refund procedure, which as a rule may take up to six months. Still, there are allowable actions that may assure the application of preferences, however, they are connected with additional responsibilities of a tax remitter or administrative burdens. These include:



By **Robert Nowak**,
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and **Izabela Staszewska-Kula**,
Manager, Deloitte Poland.

- submitting the relevant statement by all members of the Management Board, confirming that all of the conditions for the application of preferences are met;

- applying for the opinion on application of tax exemption (with regard to exemptions resulting from Polish provisions implementing the EU Directives only).

At the same time, the new tax law provides for “Beneficial Owner” requirement to properly assess whether a given preference may be applicable at all. In particular, under the amended definition, a recipient of receivables in question should carry out a real economic activity, incur economic risks and be able to decide independently on the receivable.

Irrespective of the above, in case of payment not exceeding the PLN 2 million threshold, the tax remitter will be obliged to act within due care when verifying a given contractor and applying a specific WHT preference.

DIFFERENT DEADLINES

The changes in WHT collecting procedures are so significant for the market that the Polish Ministry of Finance decided to postpone the introduction of the new law. At the moment of writing this article, only the draft of the ordinance act was published in this respect. Generally, the application of the new principles of collecting WHT should be postponed:

- till the beginning of the new financial year—for tax remitters with a financial year beginning after December 31, 2018;
 - till June 30, 2019 in case of dividend payments and intangible services, license fees and interest,
 - till December 31, 2019 in case of charges for the use of an industrial devise and charges for the transport of cargo and passengers.
- However, it should be noted that only the mechanism of withholding tax is postponed, the requirements

resulting from the new legislation—due care, beneficial owner test—and other requirements which entitle to apply preferences, still need to be met even if payments are to be made during the first half of 2019.

THE MDR

The new regulations on obligatory reporting of tax schemes are coming into force on January 1, 2019 and concern also some transactions from 2018 relating to cross-border arrangements as well as domestic ones.

The legal definition of tax schemes are very broad and may trigger numerous doubts. As a rule, new reporting obligations apply to the following entities:

- Intermediary, i.e. any entity which develops, offers, makes available, implements or manages implementation of the arrangement (this may include also internal divisions of the taxpayer);
- Supporting Entity, i.e. any entity which has undertaken to provide assistance, support or advice regarding the development, introduction to market, organization, making available for implementation (this may include shared service centers);
- Beneficiary, any entity to which the tax arrangement is made available or in which the arrangement is implemented or which is prepared to implement the arrangement or has undertaken actions aimed at implementation of the arrangement.

Therefore, Polish taxpayers, regardless of their role, will be obliged to report tax schemes. In order to meet the principal obligations, it is essential to implement internal procedures allowing to identify tax schemes subject to the new MDR regulations and to recognize where the said schemes may be created within the internal structures of the entity or the Group. For the time being, we all are waiting for guidelines to be published by the Ministry of Finance.

EXPERT Business law

IN THE FAST LANE

Some anticipated changes to legal regulations governing business are coming this year

Legal regulations regarding business operations are changing constantly, which makes the business environment exceedingly challenging for all the stakeholders. As a result, companies need to adjust their internal policies and procedures regularly to comply with all legal requirements.

CRIMINAL LIABILITY

Particularly significant adjustments will be necessary if the newly-proposed Act on the Criminal Liability of Collective Entities comes into force.

The new regulations will not only apply to private enterprises but they will also cover state- and municipally-owned companies as well as local government units. Under the latest draft of the act, an entity may be liable for offences committed by members of its bodies, its employees and even its contractors. Such liability could be enforced when the internal organizational structure of a collective entity does not counteract significant threats of individuals committing crimes, for instance when principles of behavior in case of abuse and the scope of responsibility of relevant corporate bodies and individuals have not been determined.

EXEMPTIONS

A collective entity may be exempted from criminal liability resulting from failure to properly organize its internal operations if it can demonstrate it exercised the due diligence required in such circumstances. With regard to the provisions of the draft governing mainly business entities the standards of due diligence may be high. Therefore collective entities should consider the introduction of an effective

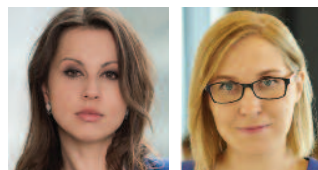
compliance program. The above-mentioned act may be enacted in early 2019. Under the current draft if a relevant individual commits a crime resulting (even indirectly) in a financial benefit for a collective entity, that entity could be hit with a fine of between PLN 30,000 and PLN 3,000,000.

CRACKING DOWN ON MONEY LAUNDERING AND TERRORISM

Moreover, in 2018 new responsibilities for certain entities concerning the application of anti-money laundering and terrorism financing measures were adopted in the Anti-Money Laundering and Terrorism Financing Act of 1 March 2018, which implemented the Fourth AML Directive in the Polish legal system. The entities governed by it, including the majority of financial sector and real estate agents, are required to comply with the new obligations imposed by the AML Act. The provisions of the act have introduced new regulatory burdens and a changed approach to anti-money laundering and terrorism financing by, inter alia, focusing the anti-money laundering system on entities' own risk assessments—this implies a requirement for each entity to draw up a risk assessment until January 13, 2019 and make it available at the request of the supervisory authority.

THE SME PACKAGE

The government has also adopted the "SME package" which contains almost 50 simplifications intended to save companies nearly PLN 4 billion over the next 10 years. The draft has



By **Magdalena Bartosiewicz**, Managing Associate, Attorney-at-Law, and **Katarzyna Sawicka**, Managing Associate, Deloitte Legal Poland

already been submitted to Parliament. The most important changes for firms include:

- in case of sole traders the value of a spouse's work can be included in the tax deductible costs;
- the status of a "small taxpayer" in PIT and CIT will be obtained by companies with sales of up to EUR 2 million per annum (currently EUR 1.2 million);
- a tax loss of up to PLN 5 million can be settled at once;
- the abolition of the obligation to carry out health and safety training for employees will be reduced in sectors where accidents are least likely to happen, which will affect five million employees;
- the time frame in which a creditor who has not received a payment can benefit from so-called "bad VAT debts", will be reduced from 150 to 90 days;
- for limited companies it will become possible to take all resolutions by shareholders at a distance, using the document circulation model; the shareholders of the limited liability company will be required to return advance payments made against dividends if the company makes a loss or does not make a profit in the predicted amount;
- if a person who is not authorized to represent a capital company takes any actions on behalf of that company and the company subsequently approves such actions, they will be valid.

GENERAL DATA PROTECTION REGULATION

It has been six months now since the the General Data Protection Regulation (GDPR) became effective in the EU. The new regulation posed some challenges for companies, in particular regarding the description of personal data processing activities and finding the right legal basis for processing. Some over-reliance on consent has been observed, which might, inter alia, result in the shrinking of marketing databases. In some cases

there was a difficulty in determining the role of different entities in the process of personal data processing (i.e. who should be assigned the roles of controller, processor or joint controller). Regulations regarding profiling also raised questions in sectors which use a large amount of data, such as the financial sector. Companies, in particular big groups of companies, are still polishing their personal data protection frameworks.

PAYMENT SERVICE DIRECTIVE 2

The PSD2 constitutes a revolution in payment services. It opens the market to new players, referred to as third-party providers, who will have the possibility to access their clients' banking data to perform their services. They will provide aggregated information about bank accounts and help initiate payments. Banks will be required to share the information available, which was, until recently, only to them with third parties. Therefore PSD2 potentially offers an opportunity to monetize the financial data of clients, which is an excellent source of information on daily habits, and spending and behavioral patterns. Any strategy regarding the use of clients' data should be carefully examined from the legal perspective, as it may involve multiple different legal regulations at the same time (e.g. PSD2, GDPR, rules on banking secrecy). We may see greater activity by FinTech firms on the market, acting independently or in close co-operation with banks that may serve as a source of capital and clients, and that at times offer technological hubs for FinTech firms to test new payment solutions in a safe environment.

CONCLUSIONS

There is no doubt that 2019 will be a challenge for many companies operating on the Polish market. Therefore, it is very important to properly prepare for these changes to ensure continuing compliance with the existing regulations.

EXPERT Environment protection

NO MORE PLASTIC

Facts and myths of the Single-Use Plastics Directive

According to many media reports, the Single-Use Plastics Directive will ban certain plastic items. Will plastic straws indeed disappear from our everyday life? Are there any alternatives?

Well, the truth is that plastic straws will have to disappear. Work is currently underway to adopt limitations on the use of single-use plastic items. The direct reason for starting work on the EU's proposal for a Directive on the reduction of the impact of certain plastic products on the environment (known as the Single-Use Plastics Directive) was contamination of seas and oceans with plastic litter. Without a doubt, inappropriate waste disposal in places not intended for it has negative impacts on ecosystems, biodiversity and potentially human health. Statistics show that plastic makes up 80–85 percent of all marine litter, measured through beach counts. Single-use plastic items represent about half of all marine litter items found on European beaches. Nevertheless, plastic litter should not be considered solely in the light of marine contamination. Plastic is also a valuable material that could be brought back into the economy if it is not thrown away. Therefore, any future restrictions that may result from the Single-Use Plastics Directive should also be considered an element of the circular economy, which aims to keep products in circulation for as long as possible.

NOTABLE EXCEPTIONS

The currently planned legislation proposes an absolute ban on some single-use plastic items. However, not all plastic objects will be prohib-

ited, but only those that are difficult to recycle and that have more sustainable alternatives. For example, the recent proposal places an absolute ban on plastic cotton-stick buds (except for swabs used for medical purposes), cutlery, plates, straws, beverage stirrers, and sticks attached to balloons (except balloons for industrial or professional use). Recently, member states added to the blacklist some products, such as plastic bags, which contain oxo-degradable plastics. It is believed that an absolute ban on the aforementioned plastic objects would stimulate the use of readily available, more sustainable alternatives. Moreover, such ban should also stimulate innovative solutions towards more sustainable business models.

TOUGH RESTRICTIONS

In respect to several other items, for which no alternative exists, the new legislation plans to cut consumption. The recent proposal for the Single-Use Plastics Directive would oblige member states to reduce by at least 25 percent the consumption of cups for beverages—including covers and lids—and containers for food intended for immediate consumption by 2025. The latter covers hot and cold fast-food containers—except where the food needs to be heated by the consumer after purchasing the product—burger boxes, as well as sandwich and wrap boxes. Before that takes effect, member states would need to draw up national plans aimed at achieving the reduction. They may include ensuring that reusable alternatives to

these products are made available at the point of sale to the final consumer, or impose economic instruments such as ensuring that single-use plastic products should not be provided for free. Those measures may vary depending on the environmental impact of the products in question. The national plans would need to be notified to the European Commission. Moreover, plastic beverage containers could be placed on the market only if the caps and lids remain attached to the container during the product's intended use. Last but not least, by 2025 beverage bottles could be placed on the market only if they are made from at least 35-percent recycled content and are themselves recyclable. Such requirement may significantly improve the levels of recycling achieved by entities placing products on the market.

CLEAR LABELING

Prohibitions and reductions in plastic consumption are not the only mechanisms businesses will need to face. The new legislation will also include some new labeling requirements aimed at playing an educational role for consumers. Sales packaging of specific single-use plastic products would need to have a conspicuous, clearly legible and indelible marking, which informs consumers of (i) appropriate waste disposal options for the product and/or waste disposal means that should be avoided for that product; (ii) the negative environmental impacts of littering or other inappropriate disposal of the product; and (iii) the presence of plastics and certain chemicals in the product. This would apply to tobacco products, packets and wrappers made from flexible material containing food, and cups for beverages, among other things. Packaging would also need to include information of the recyclability of the product.



By Joanna Kwaśny-Krajewska, Environmental Lawyer, Wierzbowski Eversheds Sutherland

THE QUESTION OF THE COSTS

Looking at the legislative work that has been done in the past few years at the EU level in environmental protection, there is a high probability that the Single-Use Plastics Directive will be passed. A question that still needs to be answered is about the final shape of the legislation. Even now, however, it may be argued that the group most affected by the new requirements will be businesses, especially in the food sector and catering industry, that use plastic items in their daily operations. They would need to adapt to the new requirements, which may include adopting more sustainable business models, introducing eco-friendly alternatives to the plastic items currently in use, and providing new packaging with required information.

Without doubt, they will have to incur the financial costs that may impact the prices of their products. It is difficult to say now how much the new requirements will cost the industries concerned.

LEGAL PERSPECTIVES

On December 19, 2018 the European Council informed in a press release that it had reached the provisional agreement with the European Parliament on the Single Use Plastic Directive. However, at the moment of submitting the article to print, the text of that agreement that include some new changes to the proposal has not been made available to public. Undoubtedly, it is a clear signal that adopting a new legislation on certain plastic products is only a matter of time.

EXPERT Corporate regulations

PESEL FOR EVERYONE

Polish personal identification number will be the basis for identifying foreign company executives and foreign employees

Changes made to corporate regulations in recent months may maybe found as pesky by foreigners, particularly those

who are members of partnerships and corporate boards in Poland. Since mid-March 2018 at least one member of the management board of a company, or one partner in a partnership, has had to enter a Polish personal identity number (PESEL) in the National Court Register (KRS) in order to effectively sign and file the firm's financial documents. Moreover, foreigners who work in Poland but do not operate any business have to use a PESEL number in their dealings with the tax office.

From March 15, 2018, businesses entered in the the National Court Register (KRS) must submit financial reports exclusively via the IT system. Such reports must bear the electronic signature or signature confirmed by a trusted profile on the ePUAP system, for at least one of the persons entitled to represent the entity, known as an "e-representative".

NO MORE PAPER

Currently, entities entered in the KRS are required to prepare financial reports in electronic form, using a structure and format issued by the Minister of Finance. With this, traditional financial reporting in paper form will no longer suffice to meet the obligations of financial reporting.

Many KRS-listed firms do not have any management board members or partners who have been assigned a PESEL number. Such individuals

must first obtain a PESEL number to effectively file their firm's financial reports, as they need to input their PESEL in the filing form.

Another issue is that shareholder resolutions approving financial report on the division of profit or coverage of loss, and approving the unit's business report, must be enclosed with the financial report. Often it is also necessary to submit an auditor's opinion. These documents are filed in electronic form. For a submission to the Repository of Financial Documents it is proper to transmit scans of documents signed by the authorized persons. In the case of the auditor's opinion and report, the document bearing the auditor's qualified signature must be obtained.

Obtaining a PESEL number should not be a big issue for foreigners as every foreigner living and working in Poland has a right to obtain a PESEL. It is issued by the town or commune office of the foreigner's place of residence, with which the foreigner has registered his or her temporary or permanent stay. But foreigners who do not reside in Poland can also obtain a PESEL number. The basis for applying for the number is that the person is under an obligation to serve as a firm's e-representative.

MAKING THINGS BETTER

Lawmakers are planning to mitigate to some extent the chaos that has arisen since the amendment of the National Court Register Act to make life easier for businesses people. During parliamentary work provi-

sions were added to the National Register of Debtors Act amending the rules for filing financial reports by entities registered in the KRS. In light of the version adopted by the parliament and submitted to the President of Poland for ratification, advocates and attorneys at law, including those from other countries, will be permitted to file financial reports for their clients with the Repository of Financial Documents. Although most of the provisions of the National Register of Debtors Act will not enter into force until December 2020, the provisions concerning the KRS and the additional method for filing documents concerning companies and partnerships will enter into force a day after publication of the act.

The amendment closes a loophole that prevented lawyers from acting for their clients in matters involving financial documents. But to effectively file financial documents for a client, advocates and attorneys must have a PESEL entered in the relevant system. This means that the e-revolution revolution is not over yet, and firms' legal advisers must be identified in the system.

DEALING WITH FOREIGN EMPLOYEES

Foreigners hired for work in Poland are under no obligation to have a PESEL, nor are they required to have a PESEL to legally stay in Poland. Nonetheless, it is currently necessary for an foreigner employee to hold a PESEL number in order for the employer to comply with its obligations to the tax office and the Social Insurance Institution (ZUS). Until now, employers used the passport numbers of their foreign employees to enter them into the ZUS system, while for dealing with the tax office employees had to obtain a Polish tax identification number (NIP).

In 2018, the PESEL number became the essential identifier in tax settlements of foreigners, who do not

By **Katarzyna Trociuk**,
Associate, Łaszczuk &
Partners



conduct any business activities in Poland. With this, NIP is not enough for foreigners dealing with the revenue administration. Significantly, the change in regulations will apply to employers from the end of January 2019, when employers will be required to issue PIT-11 forms to their employees. In order to do this, the employer will have to indicate the foreigner's PESEL number.

The employer will file the PIT-11 report electronically, and the absence of the proper identifier for the employee may result in a rejection of the report. In turn, the employer's failure to file PIT-11 on time may lead to sanctions under the Fiscal Penal Code.

SUMMARY

The aim of the changes to the preparation and filing of annual financial reports as well as possession of a single identification number for foreigners—the PESEL—is generally positive and should contribute to economic security and improve the functioning of the registry courts. Nonetheless, the speed of the legislative work and the pace of the changes to the law raise concerns that Polish businesses may not manage to comply in time. The employers of foreigners should pay particular attention to instructing these employees on the need to register their residence and at the same time obtain a PESEL number.

AmCham in Wrocław

MEETING THE NEW AMBASSADOR

In October, US Ambassador Georgette Mosbacher met the representatives of US companies in Lower Silesia, including 3M

Poland, Whirlpool Poland, PM Group, IBM, Mondelēz International, XEOS, UTC Aerospace Systems and Dolby Poland. The

meeting with AmCham Wrocław was a part of an ambassador's tour of Polish cities and regions where she met American busi-

nesses and discusses their Polish experience.



1. B. Bix Aliu, US Consul General; Monika Ciesielska-Mróż, AmCham Wrocław (PM Group); Jacek Kudrzycki, PM Group; Jolanta Jaworska, IBM; Łukasz Bratek, Dolby Poland; Georgette Mosbacher, US Ambassador to Poland; Radosław Majda, UTC Aerospace Systems; Dorota Dąbrowska-Winterscheid, AmCham Managing Director; Stefan Schmuck, XEOS; Anthony Crawford, Mariusz Wawer, 3M; Roman Sitko, Mondelēz International. 2. Georgette Mosbacher; Mariusz Wawer. 3. Georgette Mosbacher; Fabio Pommella, Whirlpool. 4. Georgette Mosbacher delivers her welcome speech. 5. Georgette Mosbacher, Anthony Crawford. 6. The meeting in progress.

AmCham in Gdańsk

FOCUSING ON TAX INCENTIVES

In November, AmCham Gdańsk held a seminar devoted to new tax incentives for the IT sector and companies involved in R&D

programs. The speaker was Piotr Żurowski, Partner at Tax Department, KPMG in Gdańsk. The event was prepared in cooperation with

Torus Partners, the operator of the Alchemia Complex in Gdynia, who provided the premises for the event, and HR Solutions

Group, which provided prizes for the raffle.



1. Piotr Żurowski, Partner, KPMG Gdańsk. 2. Tax professionals from many AmCham member companies in the Tricity area turned up for the event. 3. Andrzej Połojko, Sharp Corporation Group; Joanna Bojarska-Buchcic, AmCham Gdańsk Director (HR Solutions Group); Piotr Żurowski. 4. Karolina Zawistowska Lotos; Andrzej Połojko. 5. Michał Orzoł, KPMG Polska. 6. The event in progress.

AmCham in Gdańsk

SHARING MARITIME EXPERIENCE

In early December, AmCham Gdańsk hosted a seminar on the role of the Polish Navy in the 100 years of Poland's national independence, and how US compa-

nies can be a part of the navy's future success. The speakers were Mirosław Ogrodniczuk, member of the Ship Building Council, and adviser to the Naval

Security Council, Andrzej Kilian, CEO of the Center of Maritime Technics/PGZ S.A. CTM, and Marek Świerczyński, Senior Defence Expert at Polityka Insight.

The event was supported by the Courtyard Marriott Gdynia, Enamor, and Pol-Mare.



1. Tomasz Zakrzewski, Tombridge; Marek Świerczyński, Polityka Insight; Mirosław Ogrodniczuk; Jerzy Aleksandrowicz EY; Andrzej Kilian, CTM/PGZ S.A. 2. The meeting in progress. 3. CDR Thomas P. Wypyski, Defence Attache Office, American Embassy; Dominik Landa, DCT S.A. 4. Mirosław Ogrodniczuk; Joanna Bojarska-Buchcic, AmCham Gdańsk Director (HR Solutions Group); Alina Gronek, HR Solutions Group; Tomasz Zakrzewski. 5. Maciej Rek, Enamor; Mirosław Ogrodniczuk.

AmCham in Krakow & Katowice

THE PATHS TO SUCCESS

In November, AmCham Kraków & Katowice together with the Accent Business Training (ABT) held an interactive workshop, a train-

ing session devoted to organizational politics. The meeting focused on the best practices in determining the optimal organi-

zational processes so they support the culture of the organization and transparency. The trainers were Agata Cielarska-Fi-

jałkowska and John Held, both from ABT. The venue was the Sheraton Grand Kraków.



1. Front row: Joanna Brunarska, International Paper; Katarzyna Prokopczyk, Steelcase; Anna Charuba, AmCham Kraków & Katowice; Agnieszka Broniecka, Steelcase; Anna Bałazińska, Akamai Technologies; Joanna Kościółek, IAG GBS; Krystyna Pietrzykowska, Motorola Solutions; Magdalena Żak-Cesarz, Holiday Inn City Center Kraków; Anna Zemła, GE Healthcare; Emilia Łopacz, GE Healthcare; Agnieszka Majeran, Joanna Kowalska, Motorola Solutions; Jacek Drabik, AmCham Kraków & Katowice (Motorola Solutions). Back row: Agata Cielarska-Fijałkowska, John Held, ABT; Marcin Gadziński, Agora; Agata Ziolo, Accent for Professionals; Marek Kolowca, Motorola Solutions; Łukasz Piskorz, Holiday Inn City Center Kraków; Paulina Pietras-Jankowiak, ABT; Sławomir Kumka, IBM. 2. John Held; Agata Cielarska-Fijałkowska. 3. The workshop in progress. 4. Joanna Kościółek, IAG GBS. 5. Magdalena Żak-Cesarz. Anna Zemła; Emilia Łopacz; Agata Ziolo. 6. Agnieszka Broniecka; Krystyna Pietrzykowska. 7. Anna Charuba; Paulina Pietras-Jankowiak, ABT; Jacek Drabik.

AmCham in Wrocław

STRATEGY AND LEADERSHIP

In October AmCham Wrocław and Hogan Assessment Systems held the Leadership Matters Forum, a day long conference on leader-

ship principles, with speakers focusing on the leading trends in management strategies and employee empowerment, including

Ryan Ross, and Rostislav Bernak, both representing Hogan Assessment Group, and Weronika Bryła-Booth and Karolina Hudowicz

from the International Coach Federation. The venue was Wrocław's Hotel Monopol.



1. Rostislav Bernak, Assessment Systems Group; Zsolt Fehér, Hogan Assessment Systems; Karolina Hudowicz, International Coach Federation; Monika Ciesielska-Mróz, AmCham Wrocław (PM Group); Magdalena Giryń, Assessment Systems Polska; Wronika Bryła-Booth, International Coach Federation; Katarzyna Krokosińska, JLL; Ryan Ross, Hogan Assessment Systems; Joanna Gołębiewska, Lensomai Communication. 2. Magdalena Giryń. 3. Zsolt Fehér. 4. Monika Ciesielska-Mróz; Magdalena Giryń. 5. Ryan Ross. 6. Weronika Bryła-Booth; Katarzyna Krokosińska; Rostislav Bernak; Ryan Ross; Karolina Hudowicz.

AmCham in Wrocław

A TAKE ON AGILITY

In November AmCham Wrocław held its Business Breakfast devoted to the application of agile methods in managing a work-

place so HR issues are optimally adjusted to the needs of the business as well as the workers. The speaker was Dr Martin Hodulak,

HR expert at Steelcase. The venue was the office of WES, the authorized dealer of Steelcase products.



1. Monika Ciesielska-Mróż, AmCham Wrocław Director (PM Group); Dr Martin Hodulak, Magdalena Piekarska-Solano, Steelcase. 2. Mateusz Celmer, Fox in the Box; Jaromir Boruta, WES; Magdalena Piekarska-Solano; Monika Ciesielska-Mróż. 3. Paulina Błaszowska; Anna Mrok; Monika Oberc, PM Group. 4. Martin Hodulak. 5. Krzysztof Marszałek, WES; Aleksandra Knopik; Natalia Łukasik, C.H. Robinson. 6. The meeting in progress.

AmCham in Warsaw

A NIGHT OF THE BRAVE

In October AmCham members sported fright costumes and attended the annual Pumpkin Smash and a monster mash dance

to celebrate Halloween. AmCham organized the business mixer in collaboration with the Warsaw Marriott Hotel and the Champions

Restaurant & Bar. The other brands supporting the event were Forever, Oriflame Sweden and Perła.



1. Tony Housh, AmCham Chairman (Northrop Grumman); Robert Grader, Warsaw Marriott Hotel. 2. Randy Mott; Tony Housh; Chad Richardson US Embassy. 3. Jolanta Knap; Anita Kowalska, AmCham; Ryszard Knap, Bostin Scientific. 4. Krzysztof Wierzbowski, Wierzbowski Eversheds Sutherland; Agnieszka Kosowska, Roche; Marek Ma-
traszek, CEC Government Relations. 5. A piece of the scary catering devoured by the participants later in the evening. 6. Izabela Torebko, CBRE; Monika Grzelak, PKO
BP. 7. Agnes Johansson; Tony Clarey. 8. Robert Grader; Andrzej Maj, Casinos Poland. 9. Michał Potyrała, PWC; Dawid Majcherek, MSD; Zosia Hecht, AmCham.

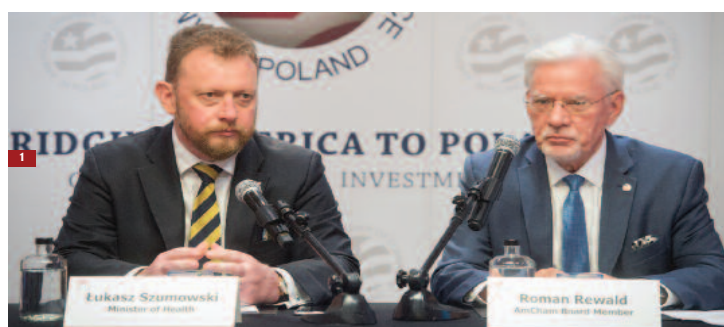
AmCham in Warsaw

FORGING HEALTHY RELATIONS

Łukasz Szumowski, Minister of Health, met AmCham members at the AmCham Monthly Meeting in November to talk about the cur-

rent and future legislation governing healthcare, government policies and the ministry's vision of how to create the best condi-

tions for private investors in the healthcare sector. The venue was the Warsaw Marriott Hotel.



1. Łukasz Szumowski, Minister of Health; Roman Rewald, AmCham Board Member. 2. Roman Rewald; Jolanta Jaworska, AmCham Board Member (IBM Poland and the Baltics). 3. Dorota Dąbrowska-Winterscheid, AmCham Managing Director. 4. Denis Vujičić, MSD Polska. 5. Roman Rewald; Piotr Dębski, Biogen Poland; Łukasz Szumowski. 6. Roman Rewald; Marta Pawlak, AmCham; Zofia Sobiepanek, US Commercial Service. 7. Jacek Graliński, Amgen; Barbara Pocialik, AmCham. 8. Clayton Reklewski Louis-Jean, TVP ; Dorota Dąbrowska-Winterscheid, AmCham; Adam Pawelczak, Animex.

AmCham in Warsaw

CELEBRATING OLD TRADITIONS

In November, AmCham and the Hilton Warsaw Hotel and Convention Center joined forces in running a Thanksgiving Business

Mixer. The venue was Meza Restaurant, a part of the Hilton complex in Warsaw. The event featured a raffle as well as delicious

food and great Thanksgiving specials. The sponsors were the Hilton Warsaw, Warsaw Convention Centre, Whirlpool and PepsiCo.



1. Dorota Dąbrowska-Winterscheid, AmCham Managing Director; Yair Neamlich, Hilton Warsaw & Convention Centre. 2. Fabio Pomella, President of the Board, Whirlpool Polska. 3. Andrzej Pawelczak, Animex; Joseph Wancer, AmCham Board Member (BGŻ BNP Paribas); Marek Szydłowski, AmCham Board Member (TVN S.A.). 4. Kamil Adamus; Barbara Górzyńska, Casinos Poland; Marzena Drela, Anita Kowalska, AmCham. 5. Magdalena Giryń, Assessment Systems; Tomasz Myszk, Małgorzata Sekta, Hilton Warsaw Hotel & Convention Centre. 6. Dorota Dąbrowska-Winterscheid; Jolanta Koman-Tourel. 7. Łukasz Kowalski, MSL; Marta Pavlak-Chiaradia, ERM Polska; Marcin Petrykowski, S&P Global Ratings. 8. Witold Miazga, Whirlpool; Zygmunt Łopalewski, Whirlpool; Robert Borch GE International. 9. Marzena Drela; Małgorzata Skonieczna, PepsiCo; Tony Housh, AmCham Chairman (Northrop Grumman).

AmCham in Kraków & Katowice

EXCHANGING SEASON GREETINGS

In December, AmCham Kraków and Katowice held its annual Christmas Business Mixer. It was attended by special guests, Prof.

Jacek Majchrowski, Kraków Mayor; dr. B. Bix Aliou, US Consul General in Kraków; and Prof. Tadeusz Tatara from Cracow University of

Technology. The highlight of the evening was life performance by the choir of International School of Kraków. The venue was the Sheraton Grand Kraków. The event was

sponsored by GE Healthcare, Pegasystems, DLA Piper, International Paper, and Cummins.



1. Prof. Jacek Majchrowski, Cracow Mayor. 2. Dr. B. Bix Aliou, US Consul General. 3. Jacek Drabik, AmCham Kraków & Katowice Director (Motorola Solutions Poland). 4. Prof. Tadeusz Tatara, Cracow University of Technology. 5. Dr. B. Bix Aliou, Marzena Drela, AmCham Deputy Director; Jacek Majchrowski, Anna Charuba (AmCham Kraków & Katowice); Jacek Drabik; Marta Pawlak, AmCham. 6. Jacek Drabik, Anna Charuba, Michał Synowiec, DLA Piper; Daniel Habrat, UBER; Magdalena Nasiłowska, DLA Piper; Kosta Matveev, UBER; Piotr Falarz, DLA Piper; Anna Zemła, GE Healthcare, Emilia Łopacz, GE Healthcare. 7. Marzena Drela; Prof. Tadeusz Tatara; Marta Pawlak; Jacek Kasz, CTT Cracow University of Technology. 8. The after party family picture.

AmCham Annual General Meeting & Christmas Reception

MAINTAINING AMCHAM BUSINESS

THE AMCHAM ANNUAL GENERAL MEETING AND CHRISTMAS RECEPTION FEATURED ADDRESSES FROM JADWIGA EMILEWICZ, MINISTER OF ENTREPRENEURSHIP AND TECHNOLOGY, AND US AMBASSADOR GEORGETTE MOSBACHER; THE RELEASE OF AMCHAM'S 2018 ANNUAL REPORT, AND THE ELECTIONS TO THE AMCHAM BOARD OF DIRECTORS. THE VENUE WAS THE HILTON WARSAW HOTEL & CONVENTION CENTER.



Tony Housh, AmCham Chairman (Northrop Grumman). 2. Jadwiga Emilewicz, Minister of Entrepreneurship and Technology. 3. Georgette Mosbacher, US Ambassador to Poland. 4. Tomasz Suchański, Żabka; Dorota Dąbrowska-Winterscheid, AmCham Managing Director. 5. Krzysztof Krawczyk, CVC Capital Partners; Jarosław Grzesiak, Greenberg Traurig. 6. Georgette Mosbacher; Grzegorz Hajdarowicz, Gremi International. 7. Przemysław Kurczewski, Emitel; Sławomir Sikora, Citi Handlowy; Jacek Siwicki, Enterprise Investors. 8. Krzysztof Krawczyk; Georgette Mosbacher; Alfred Kubczak, Tomasz Suchański, Żabka. 9. Aldona Zygmunt, Pfizer Polska; Georgette Mosbacher.



EXCLUSIVE CHRISTMAS RECEPTION SPONSOR:



10. Dorota Dąbrowska-Winterscheid; Włodzimierz Paszkowski. 11. Agnieszka Kępińska, Mondelez Polska; Georgette Mosbacher. 12. Krzysztof Wierzbowski, Wierzbowski Eversheds Southernland; Rafał Stepnowski, Jeppesen Poland. 13. Joanna Bojarska-Buchcic, AmCham Gdańsk Director (HR Solutions Group); Monika Ciesielska Mróz, AmCham Wrocław Director (PM Group); Daniela Constantinescu, UPS. 14. Sabina Klimek; Polish American Chamber of Commerce North East; Dorota Dąbrowska-Winterscheid; Beata Pawłowska, Oriflame. 15. Jolanta Jaworska, IBM Poland; Magdalena Pavlak-Chiaradia, ERM Polska. 16. Members vote. 17. Georgette Mosbacher; Rafał Szczap, Xerox Polska.

AmCham in Warsaw

MOLDING YOUNG TALENT

In December, AmCham concluded the 4th edition of 30 Under 30, the chamber's mentoring program designed to connect professionals below the age of 30 with inspiring leaders in the AmCham

Poland community who provide them with guidance and counseling based on their own careers and experiences. The participants in 2018 represented a wide range of industries and companies in-

cluding: 3M, Amgen, Bain & Company, Bank BPH, Bank Handlowy, BD, Brown-Forman, C.H. Robinson, DirectPL, DLA Piper, Edenred, EY, Janssen, JLL, Łaszczuk & Partners, McDonald's,

Medtronic, MoneyGram, MSD, Pegasystems Software, Philip Morris, Squire Patton Boggs, S&P Global Ratings, TechSoup, Uber, Uber EATS, Weil, Gotshal & Manges, and Wolf Theiss.



1. The 30 Under 30 4th Edition family picture. 2. Sylwia Piekarska, BD. 3. Magda Pavlak-Chiaradia, AmCham Board Member (ERM). 4. Frank Finver, Public Affairs Counselor, US Embassy. 5. Robert Kruszyna, Barbara Pocialik, AmCham; Frank Finver. 6. Anna Pietrzycka, Amgen; Dawid Majeck, MSD. 7. Magda Pavlak-Chiaradia; Ken Duckworth, Senior Commercial Officer, US Commercial Service; Magdalena Gryn, Country Manager, Assessment Systems.

AmCham in Warsaw

THINKING LONG-TERM

The AmCham Council met Deputy Secretary of State, John J. Sullivan in December, on the last leg of his six-country tour in our region. The discussion focused on

the conditions and challenges for doing business in Poland, and AmCham underlined the huge appetite US companies have for investing in Poland, but also their

need for stability and the removal of doubt over long-term perspectives. While the Secretary underlined the strength and importance of the Polish-Ameri-

can relationship, Ambassador Mosbacher emphasized her vigilance when it came to protecting the interests of US investors here.



1. The meeting in progress. 2. John J. Sullivan, US Deputy Secretary of State. 3. Tony Housh, AmCham Chairman (Northrop Grumman); Georgette Mosbacher, US Ambassador to Poland.

AmCham in Kraków & Katowice

TOBACCO ROAD

In December, AmCham members had an opportunity to tour the Philip Morris Polska production plant in Kraków, which produces

tobacco products that are sold in over 180 markets worldwide. The tour included welcome refreshments and a presentation from

Nuno Sousa, Director Manufacturing Poland, who talked about the company's strategy to stay competitive in the marketplace.

The tour culminated with a “family” photo of all the participants.



AmCham in Gdańsk

THE 2019 TAXES REVISITED

In mid-December AmCham partnered with KPMG in a conference on new tax regulations governing corporate taxes and personal income tax. The speaker was Piotr

Żurowski, Partner of Tax Department in KPMG Gdańsk. The venue was the Marriott Hotel Sopot.



1. Wojciech Kotłowski Senior Tax Manager, KPMG Polska. 2. Piotr Żurowski, Partner, Tax Department, KPMG Polska. 3. Dariusz Nowosadko, Vectra S.A.; Joanna Borsarska-Buchcic, AmCham Gdańsk Director (HR Solutions Group). 4. Michał Orzoł, Wojciech Kotłowski, Agnieszka Paszcza, Piotr Żurowski, KPMG Polska; Joanna Borsarska-Buchcic.

AmCham in Wrocław

SEASONAL CELEBRATIONS

AmCham, along with the British-Polish Chamber of Commerce (BPCC), the Polish-German Chamber of Commerce and Industry (AHK), the French Chamber of

Commerce and Industry (CCIFP) and the Scandinavian-Polish Chamber of Commerce (SPCC) held the International Christmas Evening in Wrocław, the largest

season-related event for the international business community in Lower Silesia. Among the many attractions of the evening was the live performance of the jazz

group Take Style. The venue was the atrium of the Sofitel Wrocław Old Town Hotel.



1. Paweł Siwecki, BPCC; Marta Świerzyńska, SPCC; Antonina Sobczak, CCIFP; Monika Ciesielska-Mróż, AmCham (PM Group); Iwona Makowicka, AHK; Ilona Chodorowska, BPCC. 2. Marta Świerzyńska; Antonina Sobczak; Monika Ciesielska-Mróż; Iwona Makowicka; Ilona Chodorowska. 3. Sebastian Lorenc, Deputy Mayor of Wrocław. 4. The evening in progress. 5. Live show by Take Style.

AmCham in Gdańsk

SANTA HAS COME TO TOWN

In December, AmCham Gdańsk held its Christmas Business Mixer. The event was supported by AmCham member companies in the Pomerania region: International

Paper, KPMG Poland, Hotel Hilton Gdańsk and the HR Solutions Group. The participants celebrated the evening enjoying excellent food and drinks provided

by Mercato Restaurant. The venue was Hotel Hilton Gdańsk.



1. Joanna Bojarska-Buchcic, AmCham Gdańsk Director (HR Solutions Group); Barbara Pocialik, AmCham. 2. The unofficial part of the meeting begins.
3. Joanna Bojarska-Buchcic; Barbara Pocialik; Sława Sz wajkowska, International Paper. 4. Waiting for the meeting to begin. 5. The meeting in progress.