

FORTHCOMING BPCC EVENTS:

9 May, Warsaw

Proceedings in commercial cases
Rondo Conference Centre, 2nd floor, Rondo ONZ 1

The purpose of the conference is to present the most important issues related to proceedings in commercial cases and discuss potential reforms. The speakers will also introduce the new institution of so-called 'collective lawsuits', consider the need to maintain separate proceedings before commercial courts, and will identify the most common problems related to the separate proceedings in commercial cases.

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13 May, Wrocław

Agreements step by step – understanding Anglo-American agreements in practice
Wierzbowski Eversheds office Wrocław, Plac Solny 20

We invite all those involved in reviewing and negotiating English language agreements to participate in this workshop. Our meeting will be wholly devoted to understanding Anglo-American agreements. All issues will be discussed by way of examples. During the discussion, our speaker will also address any problems you have faced when dealing with Anglo-American agreements. The workshop will be conducted in English.

Registration: www.bpcc.org.pl

13 May, London

BPCC/AWIL Project Match
Polish Embassy, 47 Portland Street

The purpose of Project Match, organised in association with British Expertise, International Financial Services London and British Water, is to present approved, ready-to-go infrastructure projects from Poland to British investors, consultants and specialists interested in participating. Presented will be ready-to-go infrastructure projects from Poland's water treatment and sewerage sector.

Registration: www.bpcc.org.pl

14 May, Katowice

Seminar: How to streamline controlling and to effectively manage processes. Modern IT solutions in the service of business

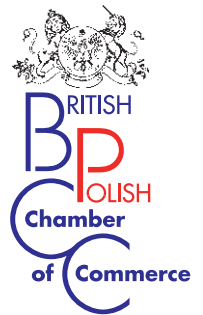
During the meeting we will present the rich functionality and benefits of using systems aiding managing information and business processes, budgeting and conducting multi-dimensional financial analyses. This seminar is for financial and administrative managers and plenipotentiaries for a system of quality management.

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14-15 May, Warsaw
BPCC AT CEPIF 2008

CEPIF 2008 is the biggest real estate event in the Central and Eastern Europe www.cepif.pl.

BPCC CEO news letter



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Conditions right for growth, but keep eye on HR

by Michael Dembinski, Head of Policy, BPCC

The BPCC's Fifth Annual Conference focused on delivering top-level insight to senior management of the Chamber's member companies. The most prestigious British-Polish business event of the year, the Conference focused on three themes – Vision, Leadership and Business.

Defusing macroeconomic uncertainty was the aim of the first session, at which Prof. Witold Orłowski of PwC and Doug McWilliams of cebr defied conventional wisdom, which suggests that two economists should hold

three different views, by being in agreement that Poland will sidestep the global economic downturn. Both renowned economists said that Poland's short- to medium-term growth prospects were much stronger than those of the UK, the Eurozone or the US (where chances of recession were, they agreed, 100%). Prof. Orłowski warned Poland not to miss the opportunity to carry out necessary public finance and administrative reforms.

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Useful legal guide on JVs in Poland

Michael Davies and Andrzej Siemiątkowski of law firm Siemiątkowski & Davies have co-authored and extremely useful legal primer to operating joint ventures in Poland. Indeed, the book, published by C.H. Beck, is an invaluable guide to doing any form of business in Poland, be it joint venture, green field or via an acquisition.

The topics covered by the book include bilateral investment treaties, intellectual property issues, employment law, establishment of a company and many other key areas of commercial law. There is also a short but useful Polish-English legal glossary, plus 14 appendices including draft agreements, articles of association and company statutes.

Any UK company considering entering the Polish market should get hold of this book as it answers all the frequently-asked questions that foreign investors need to address before parting with their money. The book's biggest plus is that it is written by a native speaker and its natural style and flow make it considerably easier to read by a Brit than most Polish law books written in English!

Michael Davies and Andrzej Siemiątkowski are the authors of a book just published entitled Joint Ventures in Poland: A Legal Guide. The joint venture is a popular business model in Poland and this book explores the legal nature of the cross-border joint venture and its documentation. Sample clauses and agreements are included to provide guidance in the negotiation and drafting process for such a joint venture based in Poland.

Available from the publishers, CH Beck, and legal bookshops.

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FORTHCOMING BPCC EVENTS:

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15 May, London

Seminar: Accessing capital for your business: The NewConnect market – Wrasaw Stock Exchange's platform for small and medium size enterprises

The Mermaid Conference & Events Centre, Bailey Room Puddle Dock, Blackfriars

Launched in August 2007, Warsaw Stock Exchange's small- and mid-cap NewConnect market offers entrepreneurs access to capital (between a hundred thousand and several million pounds). Offering less restrictive regulations and disclosure requirements and lower costs of entry and trading, NewConnect is a competitive alternative to established small- and mid-cap markets. This seminar is aimed at UK-based entrepreneurs and their advisers, and will explain how NewConnect functions, and how to list a company on this market.

Registration: www.bpcc.org.pl

29 May, Warsaw

BPCC Business Breakfast

Polonia Palace Hotel, Al. Jerozolimskie 45

Guest of Honour: Sławomir Skrzypek, President of the National Bank of Poland

Registration: www.bpcc.org.pl

30 May, Poznań

British Polish Automotive Forum

Sheraton Hotel, ul. Bukowska 3/9

Last year, Poles bought nearly 300,000 cars – up by 27% on 2006. Exports - which make up the bulk of Polish automotive production, are also growing, albeit at half that pace. This suggests that the domestic market will become more important to the industry as Polish consumer confidence grows. The BPCC's 2nd Automotive Forum offers British companies the chance to get acquainted with the Polish market. Delegates will be able to see for themselves the potential of Poland, both as a rapidly developing market and as a manufacturing location.

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31 May, London

9th British Polish Recruitment Fair and Conference

Hammersmith Town Hall

At this event, your company can match vacancies with well-educated and highly-motivated Poles seeking work in the following sectors: engineering, health- and social care, retail, hotel/catering, transport and logistics, media sales, construction and IT, accountancy, finances, insurance, travel.

Registration: www.bpcc.org.pl

Looking ahead at Poland's plans to join the Eurozone, a star-studded panel with former premier and president and CEO of Pekao SA, Jan Krzysztof Bielecki, economists Maciej Reluga (BZ WBK), Richard Mbewe and Doug McWilliams, considered the pitfalls along the road to Eurozone membership and the dangers that faced Poland after joining. A consensus emerged counselling Poland not to rush into the Eurozone. The closer Poland is economically to the mature economies of the Eurozone (wage rates, productivity per head), the more comfortable life will be after joining the Eurozone. Doug McWilliams talked of the zloty entering in 'five to ten years' time' (ie 2013-2018) at a rate of 2.50 to 2.70 PLN to one Euro. Poland should not make a dash to entry, and then relax; many macroeconomic problems will appear after entry, as was the case in Ireland, Spain, Portugal and Greece.

Lewiatan leader Henryka Bochniarz set out the Polish employers confederation's agenda for the government to implement meaningful structural reforms, especially in labour law and enhanced economic freedom.

The Leadership session focused on the Polish labour market and how it has changed diametrically in the space of a few short years. Companies need to manage their talent better to ensure they can recruit and retain the best people. Lionel Hall of Oprandi and Partner gave an overview of what attracts – and what repels – talented employees. In a rapidly changing global economy, employers have to re-think their strategies and look at making their workplace attractive to the employees they need. Elżbieta Gołąb of Tesco Polska presented a case study of what Britain's big-

gest investor in Poland is doing to keep staff turnover low. Doug McWilliams outlined to delegates the economic impact of hundreds of thousands of Polish migrant workers to the UK economy.

The Business session began with a panel discussion looking at sources of finance for business growth, considering the stock markets, private equity and business angels, and progressed to a discussion of Poland's corporate competitiveness. This, according to a survey of over 20,000 Polish businesses presented by Haris Martinos of Kantor Management Consultants – is slipping. Polish enterprise is among the least competitive in the entire EU. The best companies are those in traditional manufacturing or commerce, rather than in innovative industries. A mere 12% of Polish companies generate over 30% of profits. This suggests that the quality of Polish management is in urgent need of improvement, it also suggests that capital in Poland is misallocated.

While economists agree that levels of foreign direct investment into Poland from strategic investors will not be as high this year as it was last year, there will be a significant growth in the value of investment coming from private equity and venture capital funds. Christian Schnell of BSJP looked at the rising tide of private equity and how it is likely to change Poland's corporate landscape.

The presentations were followed by a panel discussion on optimising Poland's development, including government and private sector speakers, including PO Deputy, Bronisław Dutka, chairman of the Parliamentary Local Government and Regional Policy Commission, and Jarosław Pawłowski, Undersecretary of State at the Ministry of Regional Development.

The VIP Lunch concluding the 5th Annual Conference was addressed by Adam Szejnfeld, deputy minister of the economy, who took the opportunity to outline the Government's plans to deregulate the commercial sector and to complete the privatisation process.



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