



Doing Business in Poland

Marcin Pytkowski

Lawyer and Entrepreneur, Poland



**Poland–Canada
Conference**
New Economic Opportunities
and Transatlantic Partnership

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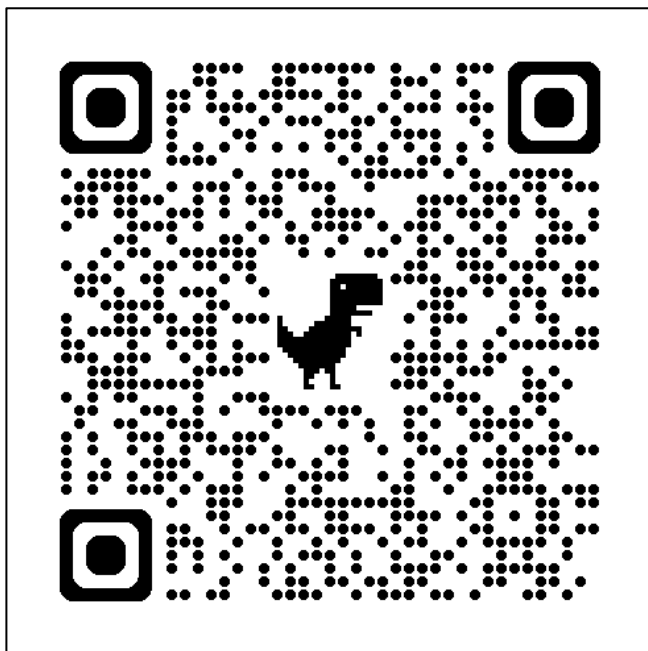
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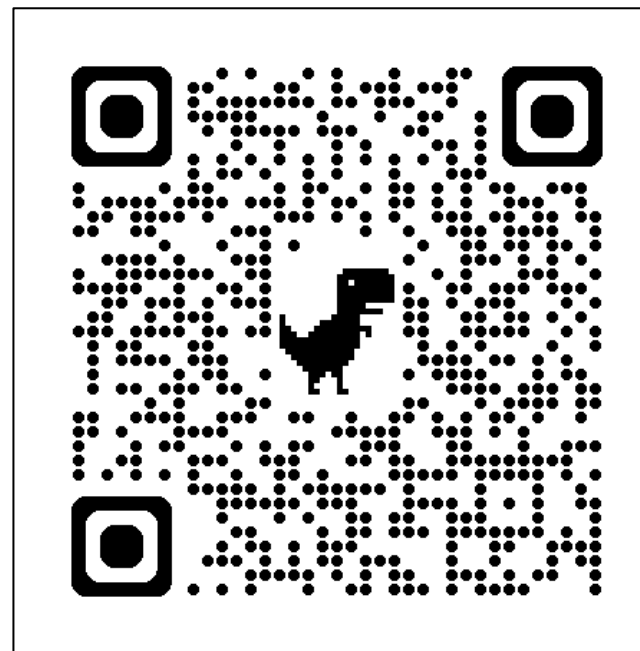
Poland–Canada Conference: New Economic Opportunities and Transatlantic Partnership

Nov 27th 2025 Greater Toronto Area

by Marcin Pytkowski



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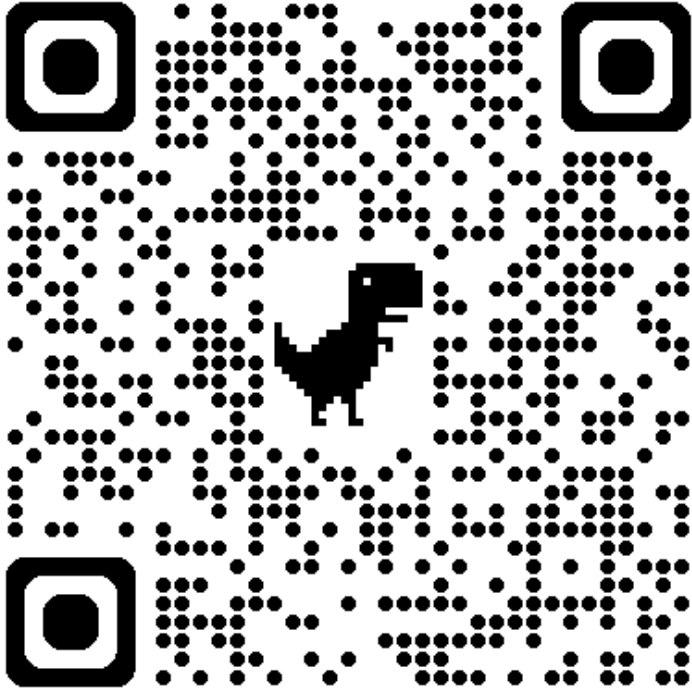
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About Me:



Marcin Pytkowski

Entrepreneur / Former Lawyer / Business Advisor / Startup Founder

- Former corporate & M&A lawyer at Hogan Lovells
- Founded and built Przechowalnia24, a self-storage company – www.przechowalnia24.pl *sold in 2024*
- Co-founded Provectus VR (since 2021) – VR technology startup developing immersive business solutions www.provectus.com.pl
- Co-owner of Grand Coffee – expanding Polish coffee chain www.grandcoffee.pl
- Involved in non-profit organizations:
 - Fundacja Blżej Polski (*Closer to Poland Foundation*) – www.blzejpolski.pl
 - Fundacja Instytut Edukacji Pro Futuro (*Pro Futuro Education Institute Foundation*) – www.profuturo.pl
- Passionate about connecting business, technology, and international markets

Outline

1. Introduction
2. CETA
3. Legal
4. Tax
5. Business in Practice
6. Q&A



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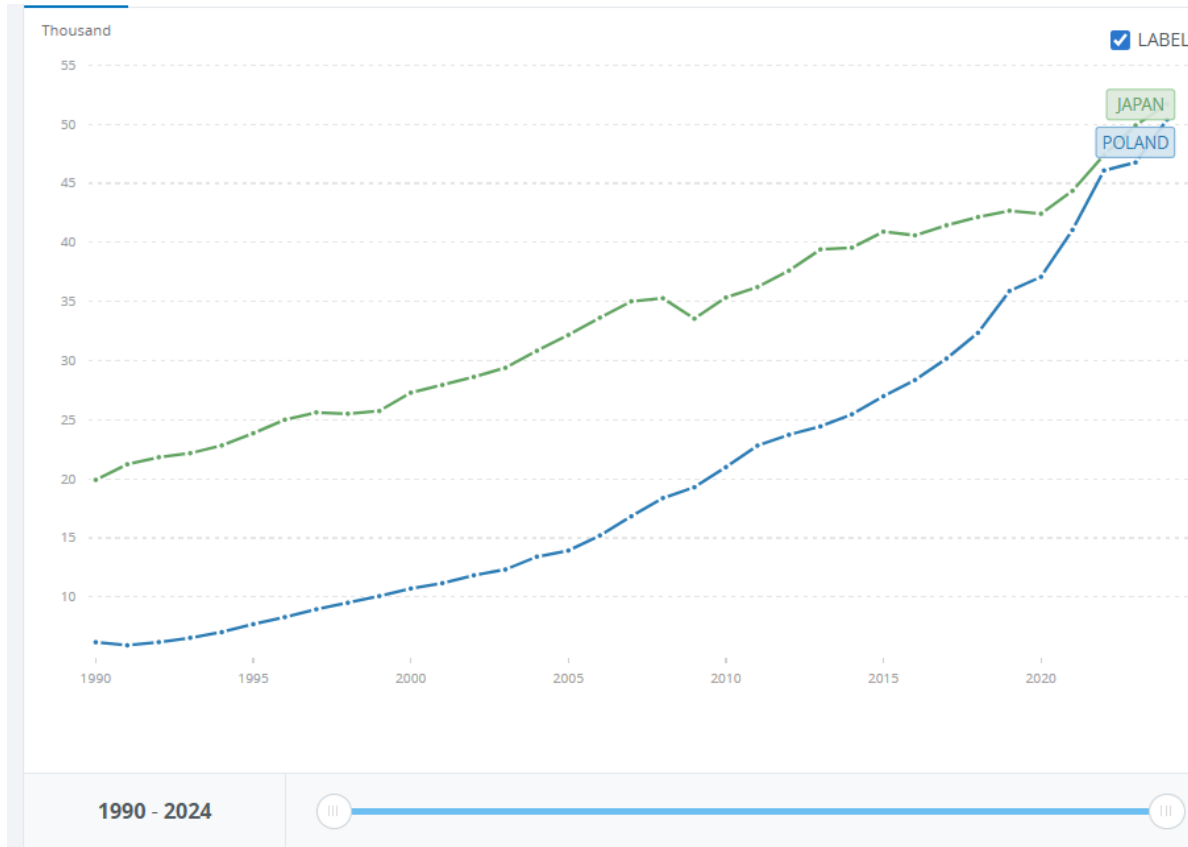


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Introduction

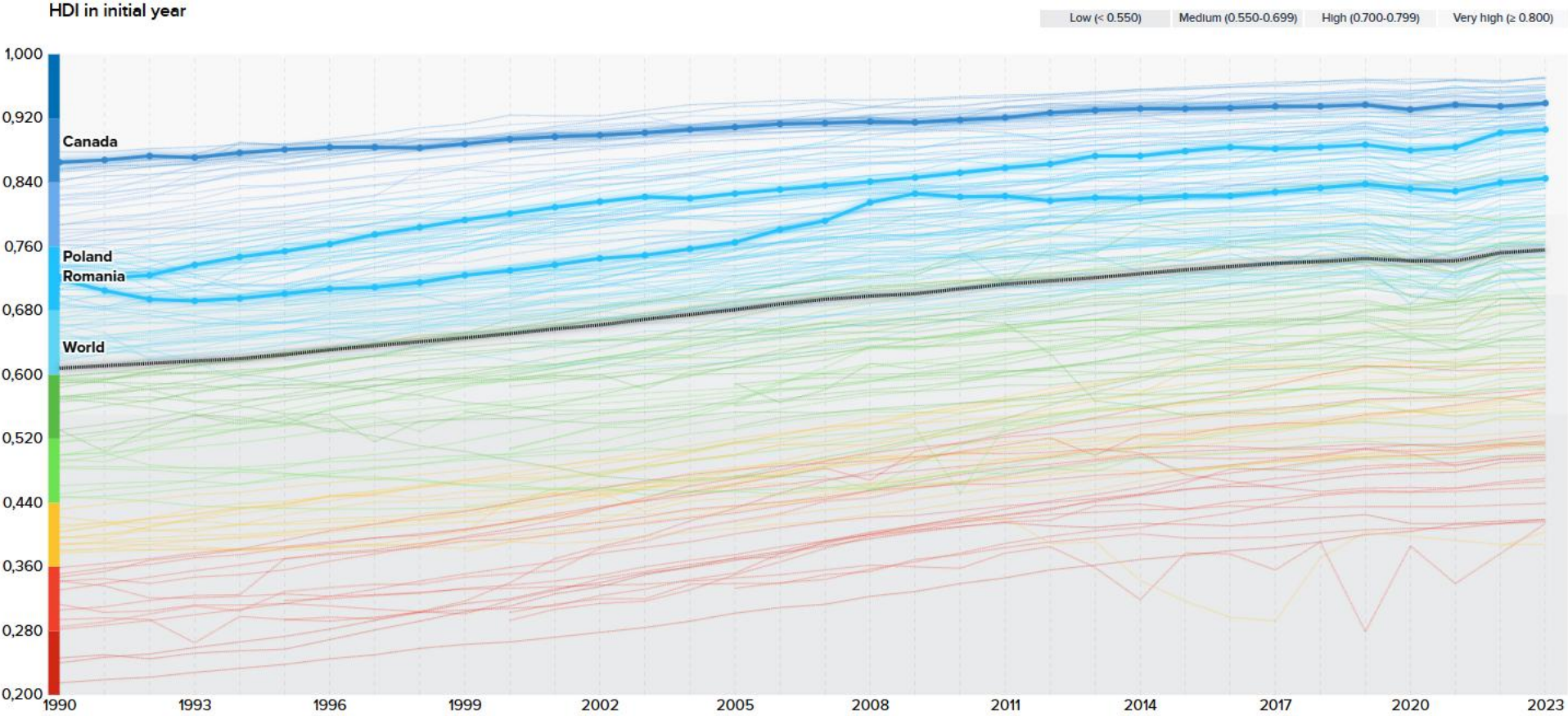
Growth of GDP



Source World Bank

1. The Polish economy is expected to grow by 3.4% in 2025 according to the World Bank and 3.5% according to the IMF, and in 2026 by 3.2% (World Bank) and 3.3% (IMF), respectively.
2. The largest economies of the European Union, such as Germany, France, and Italy, are expected to record even lower levels of economic growth. Germany's forecasted growth is 0.3% in 2025 and 1.1% in 2026, France's 0.8% and 1.1%, and Italy's 0.7% and 0.9%, respectively."
3. Since 1989, Poland's GDP has grown more than eight-fold, making it one of the fastest-growing economies in Europe.
4. In recent years Poland's GDP per capita (PPP) has matched Japan's, narrowing the gap to just a few percent.

Human development index



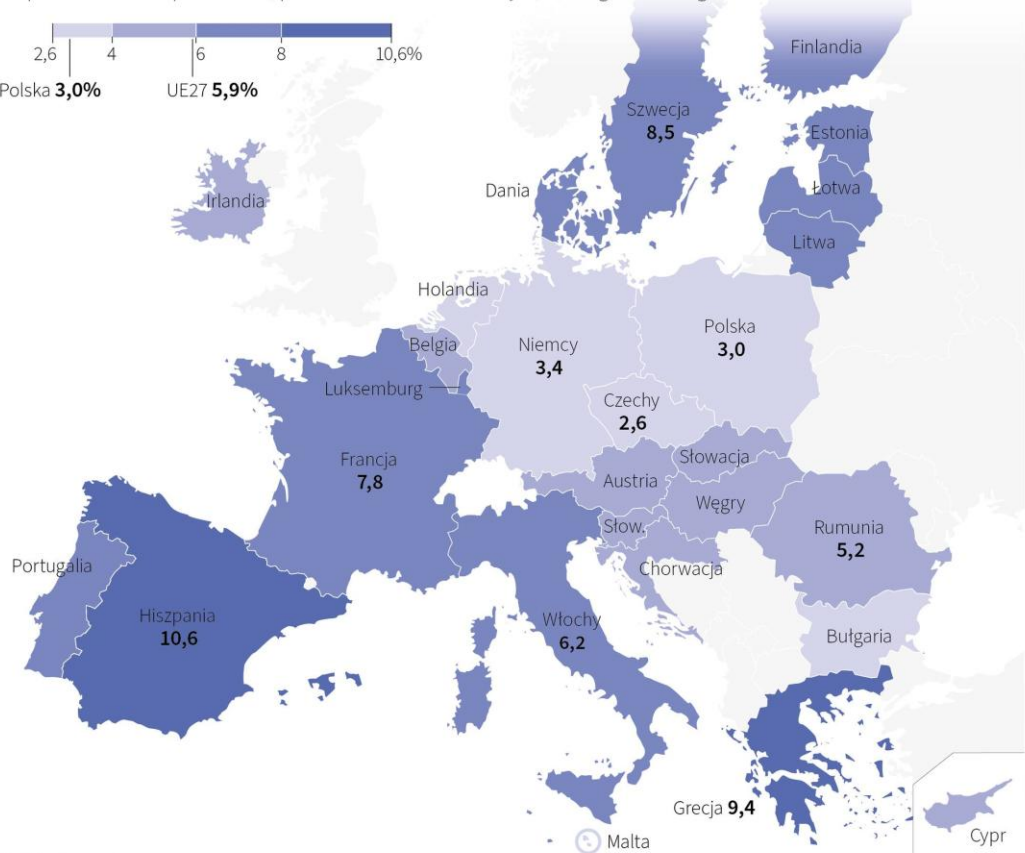
Source: UN Human Development Report Office

Unemployment

Bezrobocie w UE

BEZROBOCIE W GRUDNIU 2024

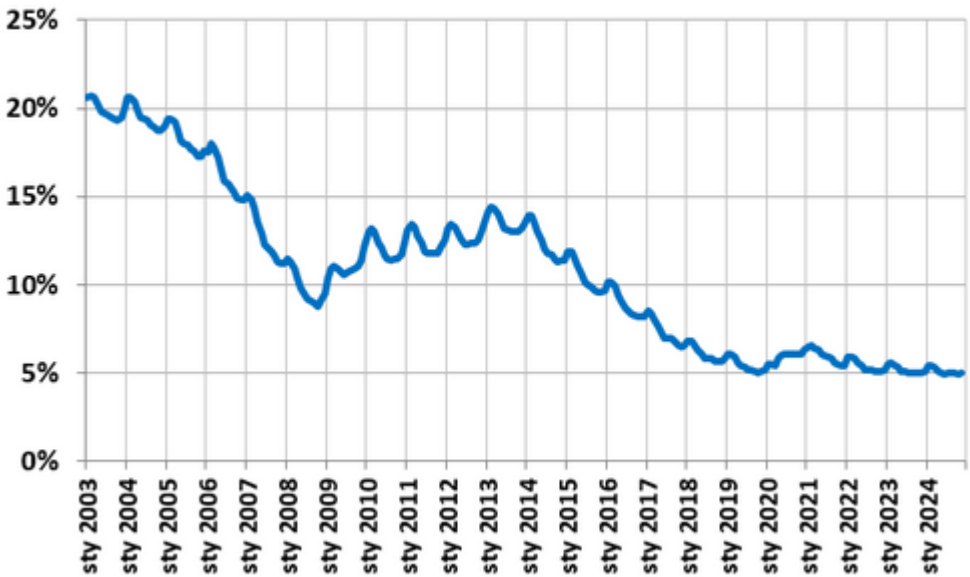
Stopa bezrobocia w procentach, po dostosowaniu sezonowym, według metodologii Eurostatu.



Źródło: Eurostat

pap

Stopa bezrobocia w Polsce



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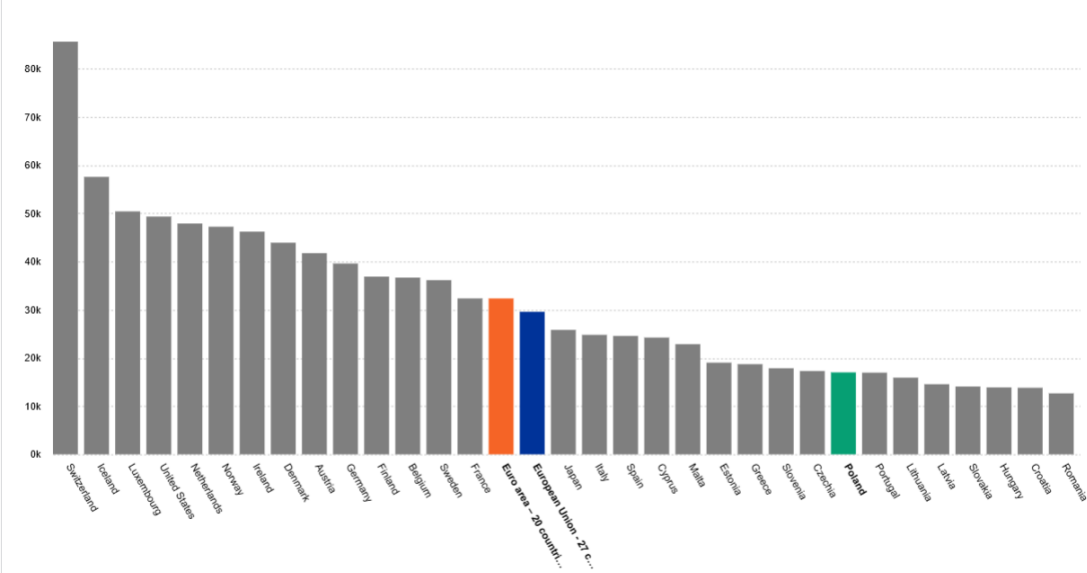
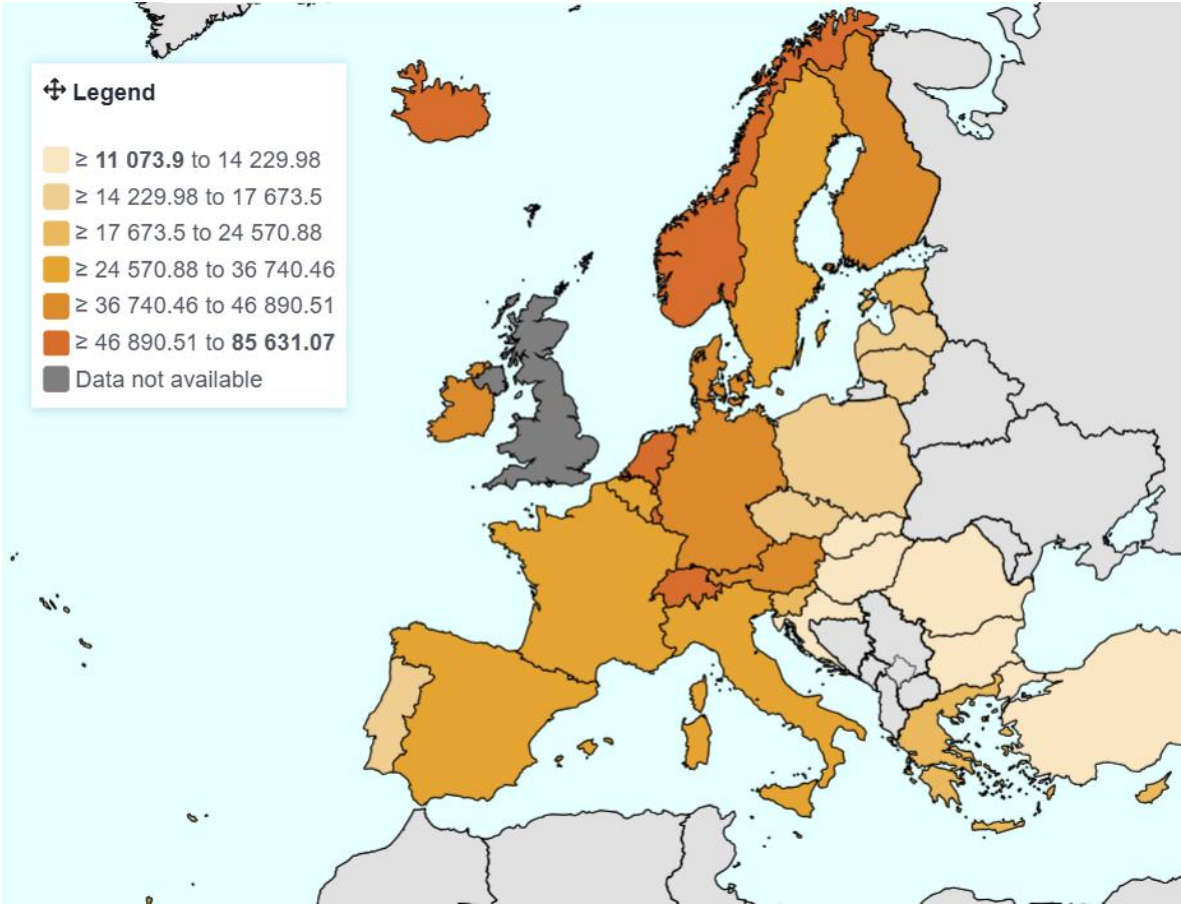


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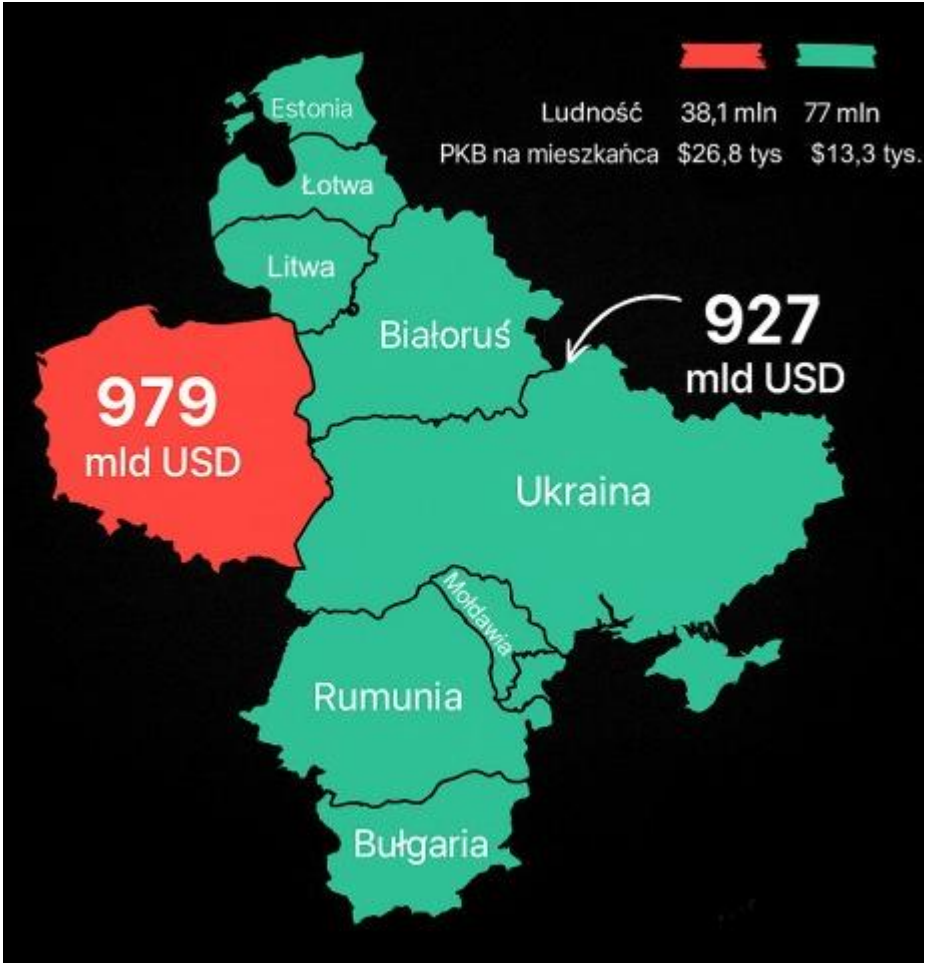
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Salaries



Source Eurostat: Annual net income EUR Single person without children earning 100% of the average earning

Regional role



| # | TYPE | COMPANY | COUNTRY | CATEGORY | OWNER THE COMPANY AT A GLANCE |
|----|-------------------|-----------------|-----------|--------------------------|--|
| 1 | Digital Phoenixes | 7wise | ESTONIA | Fintech | Listed Company Wise is a money transfer service allowing private individuals and businesses to send money abroad without hidden charges. |
| 2 | Digital Phoenixes | InPost | POLAND | E-commerce & marketplace | Listed Company InPost is a leading provider of logistics services who introduced the first network of self-service parcel lockers and streamlined the processes of parcel delivery and collection. |
| 3 | Digital Phoenixes | allegro | POLAND | E-commerce & marketplace | Listed Company Allegro is one of the largest e-commerce platforms in CEE region. |
| 4 | Digital Phoenixes | UiPath | ROMANIA | SaaS | Listed Company UiPath is a global software company that is developing a platform for robotic process automation (RPA). |
| 5 | Digital Phoenixes | Vinted | LITHUANIA | E-commerce & marketplace | Private Equity Vinted is an online marketplace for second-hand clothes. |
| 6 | Digital Phoenixes | CD PROJEKT | POLAND | Media & entertainment | Listed Company CD Projekt specialises in the development of cutting-edge interactive entertainment (e.g. Cyberpunk, The Witcher) and worldwide digital distribution of video games (GOG). |
| 7 | Digital Phoenixes | NORD SECURITY | LITHUANIA | Cybersecurity | Venture Capital Nord Security operates as an internet privacy and security provider for individuals and businesses. |
| 8 | Digital Phoenixes | playtech | ESTONIA | Media & entertainment | Listed Company Playtech operates as an online gaming B2B software provider. |
| 9 | Digital Phoenixes | Benefit Systems | POLAND | E-commerce & marketplace | Listed Company Benefit Systems provides non-wage employee benefits solutions in Poland and internationally. |
| 10 | Digital Phoenixes | xtb | POLAND | Fintech | Listed Company XTB is a global fintech offering online investing platform and mobile app. You can invest in 6,200+ instruments including stocks, ETFs, CFDs, create a personalized Investment Plan, and earn interest on uninvested funds. |

Source: Digital Poland Foundation

What is CETA?

Comprehensive Economic and Trade Agreement (CETA)

Between **Canada and the European Union** – in force since **2017** (provisionally).

Removes **98% of tariffs** on goods and services

Ensures **fair and transparent investment rules**

Opens **EU public procurement** to Canadian companies

Simplifies **business mobility and recognition of qualifications**

CETA in Practice for Investors

CETA creates real advantages for businesses already today:

- **Tariff-free trade** on almost all goods – lower entry costs and higher margins
- **Simplified customs procedures** and digital documentation for faster export
- **Access to EU public tenders** — from infrastructure to green tech projects
- **Mutual recognition of professional qualifications** (*e.g. engineers, architects*)
- **Equal treatment for Canadian and EU companies** under local regulations
- **Transparent rules for services, IP, and standards**



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Why It Matters for Business

For Canadian companies:

- Direct access to the **EU market of 440 million consumers**
- **Reduced export costs** and simplified customs procedures
- Opportunity to **compete for EU public tenders**
- **Legal certainty** and predictable business environment
- **For Poland:**
- Strengthened position as **gateway to Central and Eastern Europe**
- Growth in **exports, R&D and services**
- Attractive destination for **Canadian investment and partnerships**



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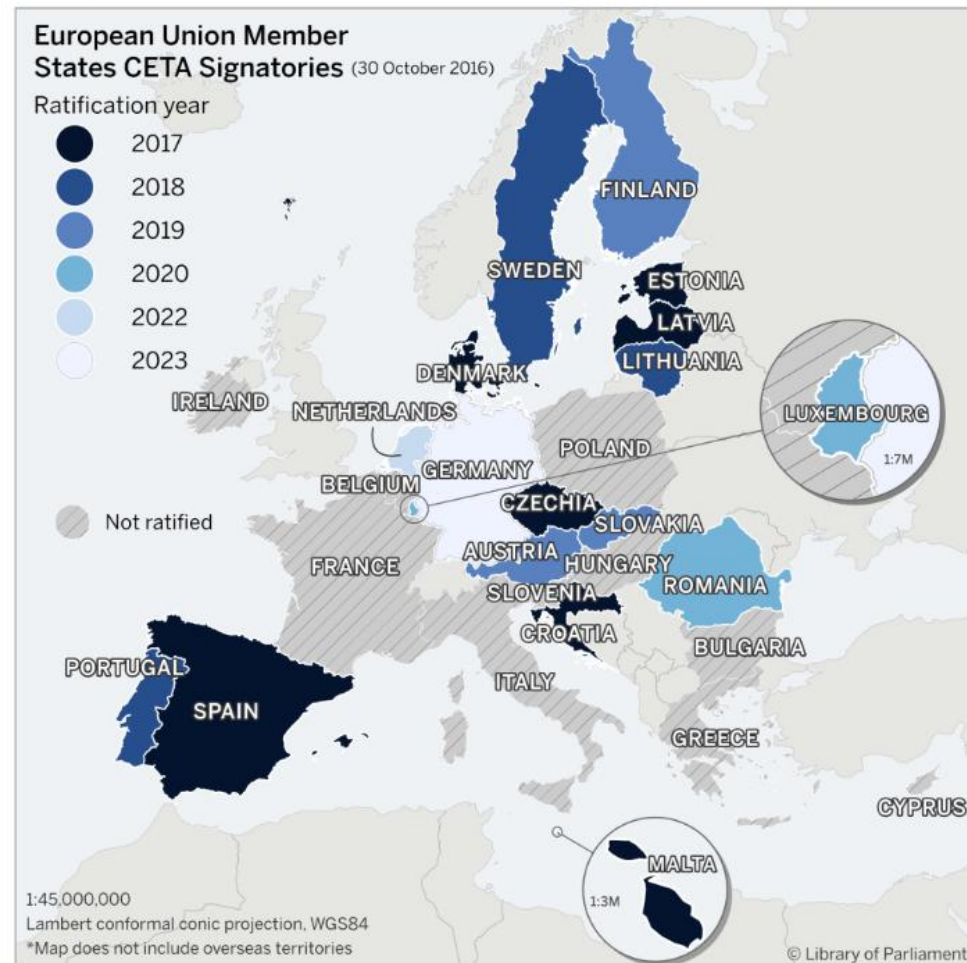
Current Status

- In force **provisionally since September 2017**
- **17 of 27 EU countries** have ratified (*Poland – pending*)
- **Most trade and investment provisions already apply**
- **Investment Court System (ICS)** – *not yet in force; will apply only after full ratification by all EU Member States*

Since 2017:

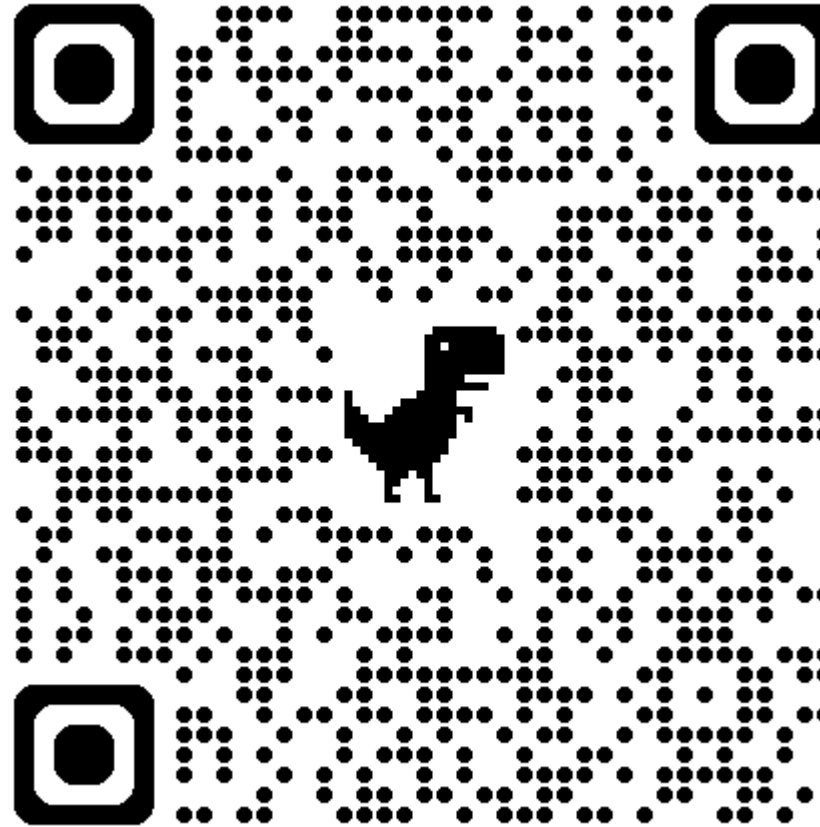
- EU–Canada trade in goods **↑ 65%**
- Trade in services **↑ ~90%**
- Bilateral trade value (2023): **€76 billion / 126 billion CAD**

Comprehensive Economic and Trade Agreement (CETA)



Legal Aspects of Investing in Poland

- **Poland provides a modern and predictable investment framework**, aligned with EU and OECD standards, ensuring transparent rules and legal certainty for foreign businesses.
- **Foreign and domestic investors receive equal treatment under Polish law**, with Canadian companies benefiting additionally from protections offered through the CETA agreement.
- **Market entry is straightforward and regulated by clear legislation**, mainly the Entrepreneurs' Law (2018) and the Commercial Companies Code, covering company formation, governance, and operations.
- **Foreign investors enjoy full freedom to conduct business**, including establishing companies, opening branches, and freely transferring profits abroad in accordance with Polish and EU regulations.



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Forms of Doing Business in Poland

Sole Proprietorship

(jednoosobowa działalność gospodarcza) Available for EU citizens; for Canadians - only to persons holding: a permanent residence permit, long-term EU resident status, or a temporary residence permit allowing access to the labor market or self-employment.
(experts i.e doctors, lawyers, journalists, free lancers, digital nomads)

Capital Companies (spółki kapitałowe)

Limited Liability Company (sp. z o.o.)
Joint-Stock Company (S.A.)
Simple joint-stock company (P.S.A.)

Partnerships (spółki osobowe)

Registered Partnership (sp.j.)
Professional Partnership (sp.p.)
Limited Partnership (sp.k.) Limited Joint-Stock Partnership (S.K.A.)

Other forms

- Branch of a foreign company
- Representative office (limited to marketing & promotion)
 - Investment funds
 - Cooperatives
- Research institutions and universities
- European Company (Societas Europaea, SE),
- European Cooperative Society (Societas Cooperativa Europaea, SCE),
- European Economic Interest Grouping (EEIG).

Foundations and Associations

non-profit but may conduct business activity to support their statutory goals



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Establishing business activity

New capital company

Classic method

- Registration through the National Court Register (KRS) – fully digital
- Application includes company deed, address, and shareholders list
- Automatic issue of NIP (tax ID), REGON (statistical ID), and CRBR (beneficial owners)
- Notary deed required for most company forms
- Foreign companies may operate via power of attorney

S24 (24 hour Court)

- Online platform (S24) allows setup within 24 hours
- No notarial deed
- limited number of contractual provisions – a predetermined, mandatory contract template;
- good for small undertakings or for setting up a company quickly;
- at any time the articles of association and the notarial deed can be replaced with a more complex version, but doing so closes the possibility of further using the simplified S24 company-service system.

Purchase of SPV – shelf company

- It is important to choose a reputable seller (there is a risk of purchasing a company with a history/liabilities).
- When purchasing, registration with the National Court Register (KRS) and other formalities are required.
- The purchase of shares and the change of the management board take effect at the moment they are made; there is no need to wait for court registration — they are effective immediately.

Post-registration obligations (after registration in the KRS)

After registration in the KRS, the company is required to:

1. Open a bank account (in PLN or multi-currency).
2. Register for VAT purposes (if applicable).
3. Conclude an accounting service agreement or implement an internal bookkeeping system.
4. Register management board members for social security (if required).
5. Maintain full accounting records in accordance with the Accounting Act.
6. Prepare and submit annual financial statements to the KRS. (In Poland, a company may freely determine its financial year, provided that it covers the same number of days as a calendar year. However, in practice, the financial year most commonly coincides with the calendar year.)
7. Store all corporate documentation (resolutions, minutes, agreements, reports).
8. Maintain the public transparency of all registered company data.

Tax System in Poland: Key Principles

- Modern and EU-aligned tax system, administered by the National Revenue Administration (KAS)
- Main taxes affecting businesses:
 - **Corporate Income Tax (CIT)** – 19% standard, 9% for small taxpayers – less than 2 mln € revenue
 - **Personal Income Tax (PIT)** – 12% and 32% brackets , 19% flat rate for sole proprietorship
 - **Value Added Tax (VAT)** – 23% standard, 8%/5% reduced rates
- **Withholding taxes** apply to cross-border payments (dividends, interest, royalties)
- **Transfer pricing rules** follow OECD standards
- Strong focus on **digital tax administration** (e-invoices, JPK, e-Tax portal)



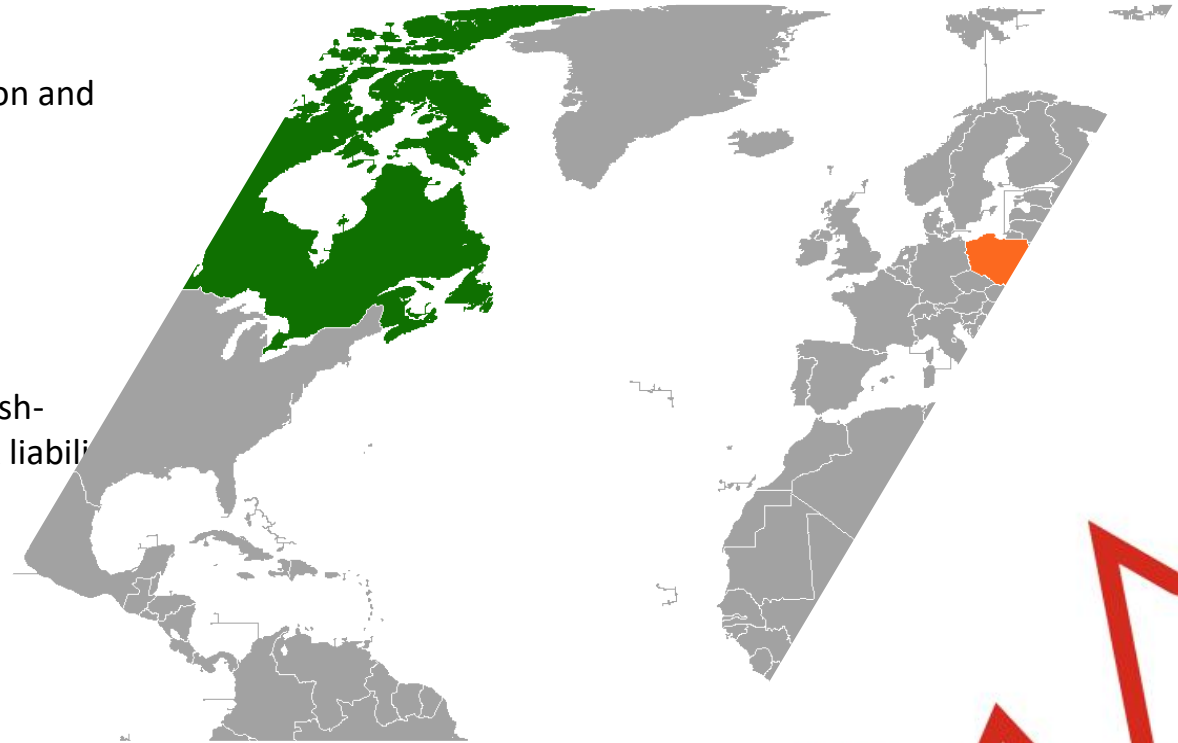
Taxation of Foreign Entities

- **Resident entities** taxed on worldwide income;
- **non-residents** – only on Polish-source income
- **Double Tax Treaty Poland–Canada** (in force since 2013) prevents double taxation and tax evasion
 - **Dividends:** reduced withholding tax 5–15%
 - **Interest & royalties:** 10% or exempt under certain conditions
 - **Capital gains:** taxed where the asset is located
- **Profit repatriation** freely permitted under Polish and EU law

Canadian residents earning income in Poland should therefore declare their Polish-source income in Canada and deduct the Polish tax paid from their Canadian tax liability.

The treaty covers the following categories of income:

- income from real estate,
- business profits,
- dividends, interest, and royalties,
- capital gains,
- independent personal services,
- employment income,
- director's fees,
- pensions and social security benefits,
- income from public service and students.



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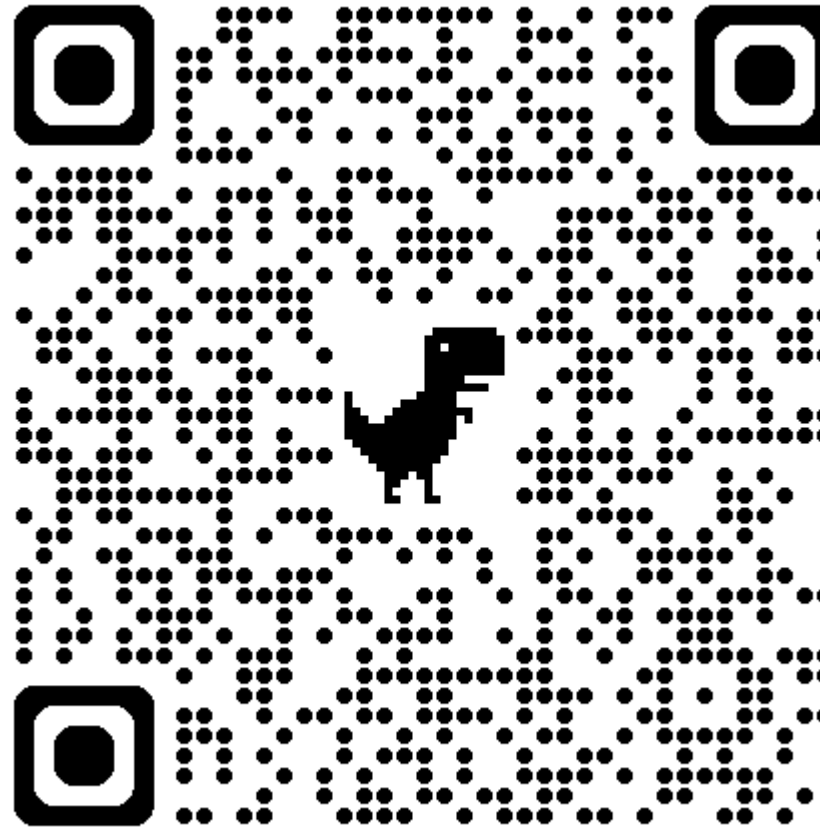


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Incentives and Reliefs for Investors

- Polish Investment Zone (PSI): Tax exemption up to 15 years – based on new jobs, investment value, and region
- R&D Tax Relief: Up to 200% deduction of eligible R&D costs
- IP Box: 5% tax rate on income from intellectual property (patents, software, innovations)
- Regional and EU incentives: Co-financing through EU structural funds, innovation programs
- Sector-specific support: Renewable energy, e-mobility, high-tech, green transformation

Want to know more about taxes in Poland?



Business in Practice



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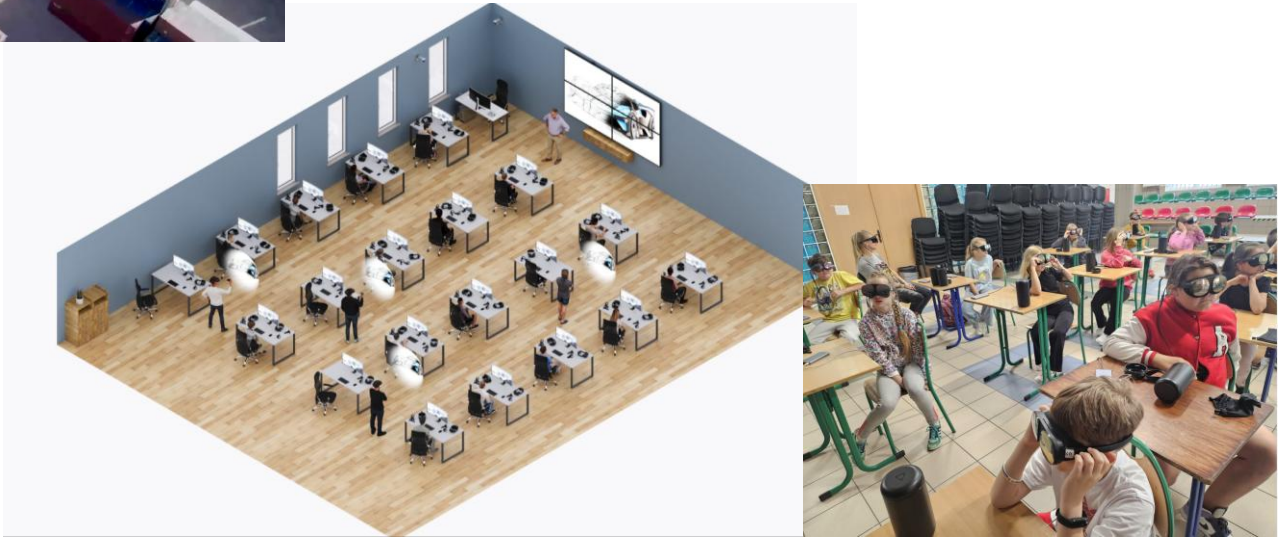
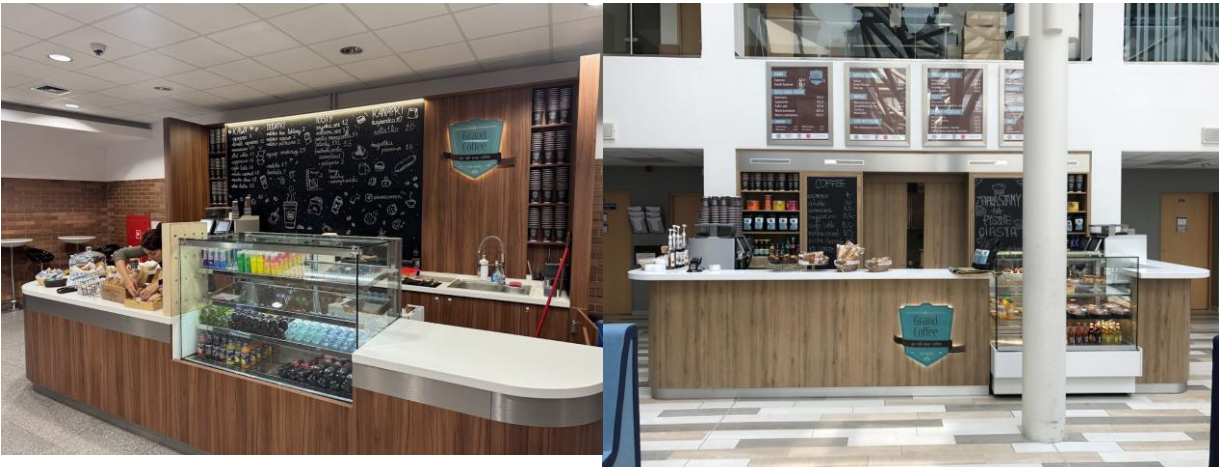
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Business in Practice – personal perspective



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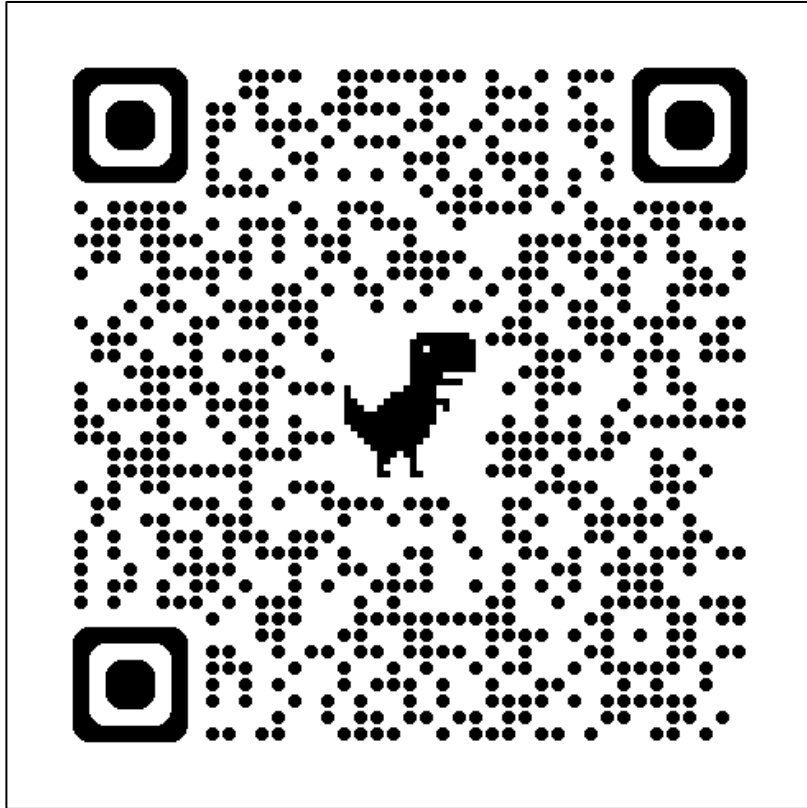


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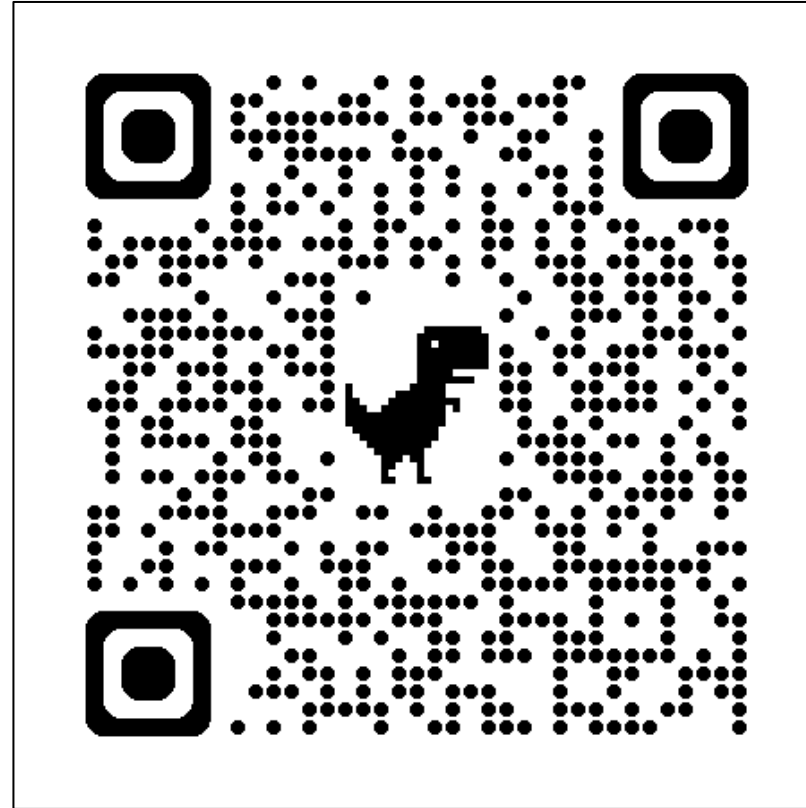


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Q&A



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Thank You

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