

Wrocław, 18.06.2018

**NEWSLETTER No. 18/2018/Legal<sup>1</sup>**

**SUBMISSION OF FINANCIAL STATEMENTS TO THE NATIONAL  
COURT REGISTER BY PROXIES  
IS STILL POSSIBLE**

With reference to our Newsletter No. 12/2018 of 27/04/2018 regarding the latest changes in the Polish law with regard to procedures for the submission of financial statements to the National Court Register, please find below the following information.

First of all please note that there are indeed new procedures for the submission of financial statements (and other documents regarding the end of the financial year) to the National Court Register which have been in force since 15.03.2018. According to new regulations all financial documents, in particular:

1. annual financial statements,
2. an audit report (in a case where the financial statements are subject to the auditing requirements),
3. a copy of a resolution or decision of the entity's approving body regarding the approval of the annual financial statements as well as the distribution of profits and coverage of losses,
4. a management report,

should be submitted only in electronic form, using the information and communication system (ICT system), to the Repository of Financial Documents. This method of submitting financial documents is free.

The application should be signed using the qualified electronic signature or the signature confirmed by a trusted ePUAP profile, by at least one natural person whose PESEL number is disclosed in the National Court Register, entered as a member of the body authorised to represent the entity. In case of the Polish limited liability company it should be a member of the management board, not a proxy. And if the management board consists of more than one member, the signature of only one of them will suffice.

Thus, please note that in each case there is a requirement of signing and submitting the financial documents, in electronic form via the ICT system, by a natural person authorized to represent the

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<sup>1</sup> This Newsletter does not constitute legal or tax advice.

entity, whose PESEL number is disclosed in the National Court Register. PESEL is a number given to every Polish citizen when they are registered by official authorities after their birth. Yet, it can be acquired by a foreigner.

**The problem arises - as in your case - when there is only one board member who is a foreigner (not Polish citizen) or when there are more than one board member but all of them are foreigners (not Polish citizens), as usually they do not have PESEL number. This is considered a legal loophole since the new regulations do not specify who should sign and submit the documents if no board member has PESEL number.** Thus we can expect that the legal regulations in this regard will be amended in order to allow companies, where no board member has PESEL number, to sign and submit financial documents via the new ICT system. Yet, for now, taking into account the current legal regulations, the above companies may take one of the following steps:

1. a foreign member of the management board may apply for PESEL number in Poland, or
2. a new person, who has PESEL number, may be appointed to the management board.

Regardless of the above, **there is also another solution for the aforementioned problem, that does not require any changes to the management board of a company (does not require taking any of the above steps). The solution is to submit the financial documents using the application form Z30 via the platform S24 (<https://ekrs.ms.gov.pl/s24/>), by a proxy (usually a lawyer) of a company who has an account created on this platform. Please note that in order to create and use an account on the platform S24 you have to authorize it with either a qualified electronic signature or a trusted ePUAP profile. All financial documents that are to be submitted in electronic form via the platform S24 (that are attached to the application form Z30) require a qualified electronic signature (in this case the trusted ePUAP profile is not sufficient) (they have to be submitted in a form of .xades file). A fee is charged when submitting financial documents via the platform S24.**

Should you have further questions, we remain at your disposal.