ARENA

We get things done.

Arena Advisory – who are we?

- We are a group of advisory companies which provide comprehensive support in important areas of our clients' operations in the field of: **tax advisory services, transfer pricing and valuations, accounting, legal consulting and digitization.**
- **Arena Advisory consists of the following companies:**
  - **ARENA TAX – a licensed tax advisory company,**
  - **ARENA LEGAL – a law firm** providing a full range of services including company law and commercial law,
  - **ANTARECO – an accounting company** providing accounting and payroll services (operating under the Arena Accounting brand) and
  - **ARENA DIGITAL – a provider of business process automation solutions** and advisory services in the field of IT implementations.
- We advise Polish and international companies in many tax and legal areas, with particular emphasis on areas such as **Polish direct and indirect taxes, international taxation, transfer pricing and valuations, tax disputes, commercial law, mergers and acquisitions, structuring of business operations, tax and legal compliance and representation in court disputes.**
- Arena Advisory is a Polish group, but with an international reach. **We support Polish and international entities and institutions**, including companies which are listed on stock exchanges, both at the head office level and globally in several countries in Europe and beyond.
- We provide services aimed at **bringing real added value** to your business.

Arena Advisory - who are we?

We successfully complete even the most complex tax, legal and accounting issues. We create flexible solutions for companies and corporations... **Analysis. Recommendations. Implementation.**

Arena. We get things done!

Arena Advisory – who are we?

Our team members are state-licensed tax advisors, attorneys-at-law, advocates, transfer pricing specialists, chartered auditors, members of ACCA with several years of experience in their respective practice areas.

Arena Tax is one of the largest tax advisory companies in Poland according to the rankings published by the daily newspaper Rzeczpospolita and Dziennik Gazeta Prawna.

Furthermore, each year we are recognized as a leading tax advisory firm according to the global directories of the specialized tax publisher International Tax Review:

- World Tax 2020,
- World Transfer Pricing 2020.

ARENA

World Tax 2020 RECOMMENDED FIRM

World Transfer Pricing 2020 RECOMMENDED FIRM

Quality of Arena Advisory services

- We provide professional tax, legal and financial advisory services, accounting services as well as IT services in accordance with the needs and expectations of our Clients.

- During the preparation and execution of our projects we put particular emphasis on the professionalism of the services we carry out, timeliness and measurable added value.

- With an aim to satisfy your company, we would assign for the services our team members that specialize in tax and accounting advisory and have the competences and experience in undertaking projects of similar nature.

Selected services and projects provided by Arena Advisory

Selected services of Arena Tax – tax advisory services

1

R&D TAX RELIEF, NEW INVESTMENT TAX RELIEF AND IP BOX

We identify the possibility of taking advantage of tax reliefs, prepare appropriate documentation and provide support in the scope of correct cost settlement as well as the introduction of appropriate accounting principles and tax regulations. The service may also include full supervision over the implementation of the relief (in the Project Management formula).

2

ANNUAL TAX REVIEWS AND DUE DILIGENCE

Arena Tax team conducted annual CIT and VAT tax reviews both in financial institutions with total assets amounting to tens of billions of PLN, as well as in entities from other sectors with total assets amounting to several hundred million PLN.
Arena Tax team carried out tax and financial due diligence.

3

NATIONAL AND INTERNATIONAL RESTRUCTURING PROJECTS

Our team has developed and implemented many restructuring projects for international institutions - in the field of corporate income tax and value added tax.

4

LITIGATION

The team of lawyers, advocates and tax advisors of Arena Tax provide support during tax or fiscal inspections as well as during appeals before tax authorities and before administrative courts. We represent our partners before tax authorities and the fiscal inspection at any stage and level of the auditing and tax proceedings and court-administrative proceedings in regard to direct and indirect taxation as well as transfer pricing disputes.

5

INTERNATIONAL TRANSACTIONS

In cooperation with our foreign partners, we dealt with the development and implementation of international structures and transactions for entities operating in Poland, e.g. from the point of view of withholding taxes or provisions on insufficient capitalization.

6

TAX PLANNING OF PRODUCTS AND SERVICES

We are the first choice partner in tax analysis of new products and services introduced by enterprises. We also advise on tax planning, when changes in tax law may affect the activities of our clients.

Selected services of Arena Accounting – examples of projects

1

ACCOUNTING AND REPORTING

- We run full accounting services for a financial group with companies in several countries, and for each of them according to local accounting standards. Based on accounting data, we prepare a consolidated report for the Group's management.
- We run full accounting services for a company from the fintech industry with a registered office in Poland. The tax residence for CIT and VAT purposes is in another EU country. In this country, we coordinate services resulting from local VAT and CIT regulations, provided by a local office.
- For a company providing its offline and online services, we provided the Interim Management service in the scope of the function of Financial Director. The service was provided by a person with many years of experience in the financial industry. Our Interim Management service was tailor-made and included, among others, creating a budget for a new product line.

2

HR AND PAYROLL

For a company from the financial industry, we have analyzed the existing documentation and procedures related to the HR and payroll area in terms of the requirements of the Labor Code and other related laws and ordinances. The aim of the project is to check the correctness of the solutions used, identify possible risks, and optimize processes in the context of adaptation to applicable legal and internal regulations of the Company.

3

ACCOUNTING ADVISORY SERVICES

- At the request of a client, in cooperation with tax advisers from the sister company Arena Tax, we have developed a methodology for the effective settlement of IT services provided between related entities.
- Before the statutory audit, which was to be carried out by an auditing company from the so-called big four, an institution needed support in reviewing the accounts for 2014. Antareco carried out a review and suggested changes. In addition, on behalf of the company, Antareco assisted the auditor in clarifying the matter in order to complete the audit quickly and efficiently.
- An international group planned to sell to an investor a certain branch of activity consisting of enterprises. The condition set by the investor was a positive completion of extensive due diligence, including accounting. The Group turned to Antareco to review its accounting, HR and payroll policies, including the accounting department's internal policies and procedures.

4

ADVICE ON THE IMPLEMENTATION OF IT SYSTEMS

We supported a newly established factoring company during the sales system creation process. We have prepared a specification for accounting and tax recognition of the company's revenues, we supported the implementation of guidelines in the system by an IT service provider and tested our solution.

Arena Legal - areas of practice

1

CORPORATE LAW

We provide comprehensive advisory services in the operation of commercial companies. We have broad experience in providing legal support for numerous types of companies, including establishment, incorporation, dissolution and liquidation, on-going advice, dissolution, mergers and restructuring, spin-offs and transformations.

2

COMPLIANCE

We provide our Clients with legal support with regard to whistleblowing schemes and compliance proceedings. We help with drafting and implementation of codes of operation, anti-corruption policies; whistleblowing systems; transparency policies, terms of cooperation; anti-discrimination policies; instructions for reacting to audit and enforcement measures.

3

COMMERCIAL CONTRACTS

We have advised on drafting and negotiating of various commercial contracts. We offer comprehensive legal services to support clients in the negotiation process dealing with business conditions of the contract, contract preparation and securing its implementation also in a court. In order to ensure comprehensive advisory transactions we also offer support in obtaining tax advisors within the Arena Group.

4

EMPLOYMENT LAW, MANAGEMENT CONTRACTS

Our lawyers provide comprehensive advice with respect to establishing and terminating employment relationships and amendment of their terms, drafting and application of non-competition clauses in employment contracts. We support our Clients through drafting management agreements, non-compete agreements and other agreements with management board members and key managerial staff.

5

DUE DILIGENCE

Our lawyers advise on pre-investment audits or vendor due diligence. We focus on identifying main areas of risk and how to mitigate them and indicate risk allocation mechanisms. The fundamental scope of legal due diligence comprises analysis: real property, commercial contracts, corporate issues, key agreements, pending litigation, compliance, all significant aspects of a particular transaction.

6

MERGERS & ACQUISITIONS

We represent buyers, sellers (among these PE/VC funds) in mergers and acquisitions across a broad range of industry sectors. We provide complex services, from legal and tax structuring, negotiating term sheets, drafting and negotiating share purchase agreements and other transactional documents (including disclosure letters), to advising on the completion of transactions.

7

CAPITAL MARKETS & REGULATORY ADVICE

We provide legal consultancy services in the field of capital market law in the form of current legal service of public companies, in particular with regard to the company's communication with investors and the market and information duties of public companies. We help our Client in obtainment of equity financing and debt financing by way of issue of financial instruments (bonds, shares, convertible bonds).

Selected services of Arena Tax – transfer pricing & valuations

1

TRANSFER PRICING COMPLIANCE

We elaborate transfer pricing documentation files (Local Files, Master File) and benchmarking studies with prime objective to manage transfer pricing risk and document a uniform transfer pricing methodology of transactions between related entities.

2

TRANSFER PRICES FOR INTERNATIONAL GROUPS

Based on existing group documentation, our team prepares transfer pricing documentation as well as group transfer pricing documentation based on OECD guidelines in line also with local transfer pricing requirements in the jurisdictions where our clients operate. We coordinate local teams in order to meet transfer pricing requirements across jurisdictions.

3

EXTERNAL AND INTERNAL BENCHMARKING STUDIES OF TRANSACTIONS

Arena Tax specialists prepare comparative studies to determine the market price range or profitability range for a given type of transaction (for determination of pricing for transactions or as to support the arm's length level of prices applied). We have experience with European and American databases (e.g. Amadeus, RoyaltyStat, LoanConnector and other alternative sources of financial data) and Polish databases (Infocredit).

4

METHODOLOGY OF TRANSFER PRICING CALCULATION

Arena Tax develops methodologies for calculation of transfer prices for various types of transactions (such as service, production, commodity, financial, IP).

5

VALUATION OF ASSETS AND LIABILITIES

We provide valuation services based on assed-based and income-based approaches (using for instance the discounted future cash flows method). Our analysts conduct valuation of assets and liabilities including fixed assets, enterprises, organized parts of enterprise, intangible assets (brand, know how, licenses, technologies, financial instruments) for the purpose of tax, transfer pricing (Business File) and buy/sell support among others.

6

TRANSFER PRICING POLICY

Arena Tax specialists develop transfer pricing policies for international capital groups – such policies are aimed at simplifying the procedure of preparing transfer pricing documentation in various countries in accordance with Polish regulations and legal regulations of individual countries.

Selected services of Arena Digital

As the goal of our support, we adopted the automation of processes in the company, mainly in the area of finance. This allows you to reduce operating costs and accelerate the flow of information in the company, which translates into an increase in profitability. Below we present the main groups of services:

1

IT SYSTEMS ADVISORY SERVICES (ERP, BI, CRM)

We have a team dedicated to providing advisory services in the field of ERP, BI and CRM systems. We have experience in implementing and operating systems from various suppliers. We offer comprehensive support in the implementation of IT solutions, including:

- pre-implementation analysis which contains a review of business processes, specification of requirements, technical dialogue, calculation of TCO and business justification;
- project management services;
- assignment of substantive consultants to expand implementation teams.

Currently, the support in the implementation of proven and modern software is of great interest, thanks to which JPK_VAT reporting and verification of VAT payers on the White List will turn into an easy and fast process. At the same time, this does not mean the necessity of resigning from the currently used system, nor does it require a complicated and time-consuming implementation process. This software is fully compliant with the guidelines of the Ministry of Finance and updated on a regular basis in the event of changes in legal regulations.

2

BUSINESS PROCESS AUTOMATION (RPA)

We offer the implementation of IT solutions overtaking basic repetitive tasks from employees and redeploying them to more value added tasks. We are able to translate business and process language into digital, automated solutions. We have experience in digitization of the finance and accounting area with a focus on:

- automation of manual tasks with dedicated tools – for most of the accounting processes;
- digitization of documents in the corporate workflow, booking and archiving (OCR), implementation of the document approval systems;
- robotic process automation with tools best suited for the needs of the organization.

Key members of Arena Advisory

Key members of Arena Advisory

Michał Musielak
Group Managing Partner
Licensed Tax Advisor

michal.musielak@arenaadvisory.com

area of practice: tax

Aneta Saramak
Tax Managing Partner
Licensed Tax Advisor

aneta.saramak@arenaadvisory.com

area of practice: tax

Joanna Żmuda-Trzebiatowska
Tax Managing Partner
Licensed Tax Advisor

joanna.zmuda-trzebiatowska@arenaadvisory.com

area of practice: transfer pricing and valuations, digital

Krzysztof Byrtek
Accounting Director
ACCA

krzysztof.byrtek@arenaadvisory.com

area of practice: accounting

Mateusz Bednarz
Legal Partner
Attorney at Law

mateusz.bednarz@arenaadvisory.com

area of practice: legal

Dominika Ramírez-Wołkiewicz
Tax Partner
Licensed Tax Advisor
Attorney at Law

dominika.ramirez@arenaadvisory.com

area of practice: tax

Detailed CV's: ***https://arenaadvisory.com/en/team/***

Key members of Arena Advisory

Natalia Michoń
Tax Manager
Licensed Tax Advisor

natalia.michon@arenaadvisory.com

area of practice: tax

Jakub Patalas
Transfer Pricing Manager

jakub.patalas@arenaadvisory.com

area of practice: transfer pricing and valuations

Agata Czerniak
Tax Manager
Licensed Tax Advisor

agata.czerniak@arenaadvisory.com

area of practice: tax

Irmina Stańczak
Accounting Manager

irmina.stanczak@arenaadvisory.com

area of practice: accounting

Marta Kiewicz
Accounting Manager

marta.kiewicz@arenaadvisory.com

area of practice: accounting

Łukasz Kumkowski
Tax Manager
Licensed Tax Advisor

lukasz.kumkowski@arenaadvisory.com

area of practice: tax

Przemysław Roszkowski
Tax Manager
Licensed Tax Advisor

przemyslaw.roszkowski@arenaadvisory.com

area of practice: tax

Renata Zabroń
Accounting Manager

renata.zabron@arenaadvisory.com

area of practice: accounting

Bartosz Mroczkowski
Tax Manager
Licensed Tax Advisor

bartosz.mroczkowski@arenaadvisory.com

area of practice: tax

Detailed CV's: ***https://arenaadvisory.com/en/team/***

Contacts

Aneta Saramak
Tax Managing Partner
Licensed Tax Advisor

Mobile : +48 603 700 015

aneta.saramak@arenaadvisory.com

Joanna Żmuda-Trzebiatowska
Tax Managing Partner
Licensed Tax Advisor

Mobile: +48 503 631 355

joanna.zmuda-trzebiatowska@arenaadvisory.com

Mateusz Bednarz
Legal Partner
Attorney at law

Mobile: +48 519 571 006

mateusz.bednarz@arenaadvisory.com

Krzysztof Byrtek
Accounting Director
ACCA

Mobile: +48 507 948 169

krzysztof.byrtek@arenaadvisory.com

Arena Advisory

ul. Bukowińska 22B

02-703 Warsaw

Poland

office@arenaadvisory.com

www.arenaadvisory.com

Phone. +48 22 102 20 30