



**C L I F F O R D
C H A N C E**



WARSAW PERSPECTIVES
2024/2025

WARSAW PERSPECTIVES – PROGRAMME OF THE SEMINARS

Date	Title and description of the lecture	Speakers
October 09/10/2024 Wednesday	<p>Loan and factoring repayment guarantees granted by KUKE and their implementation in syndicated financing</p> <p>Due to the growing use of KUKE guarantees in syndicated financing, which has been visible in recent months, during the lecture our team, together with experts from KUKE (Export Credit Insurance Corporation), will set out the basic parameters and practical information on the conditions and benefits resulting from the use of the instrument in financing projects and will present the developed formulas for the implementation of KUKE guarantees in the financial documentation of transactions, including, in particular, the impact of the use of KUKE guarantees on standard intercreditor provisions.</p>	<p>Miłosz Gołąb Partner, Global Financial Markets, Warsaw</p> <p>Mateusz Chmura Senior Associate, Global Financial Markets, Warsaw</p> <p>Kinga Zychowicz Guarantees Expert, International Insurance and Cooperation Department, KUKE</p> <p>Piotr Maciaszek Head of the International Insurance and Cooperation Department, KUKE</p>
November 20/11/2024 Wednesday	<p>Alternative forms of financing in the RES sector and market challenges</p> <p>In recent years, and months even, the image of the functioning of RES in the Polish power system has changed significantly. The method of financing RES projects is also changing – in addition to addressing market challenges, sponsors have noticeably started to use alternative forms of financing, including in particular mezzanine finance, corporate finance, private debt, as well as debt finance through the issue of bonds. During the seminar, we will discuss these and other ways of how market participants can obtain financing in the context of changing market conditions and trends.</p>	<p>Michał Jadwisiak Counsel, Global Financial Markets, Warsaw</p> <p>Paweł Puacz Partner, Energy & Natural Resources, Warsaw</p>
January 22/01/2025 Wednesday	<p>Hedging of credit transactions</p> <p>During the presentation, we will discuss the most common issues to which attention should be paid during negotiations of hedging documentation related to loan agreements. We will discuss the most important changes to the ISDA Appendix that result from the specific nature of loan hedging and how hedging issues are regulated in the loan agreement and the intercreditor agreement based on the LMA standard. We will also present selected issues related to issues related to pre-hedging and the increasingly emerging role of the hedging coordinator.</p>	<p>Andrzej Stosio Partner, Global Financial Markets, Warsaw</p> <p>Artur Gładysz Associate, Global Financial Markets, Warsaw</p>

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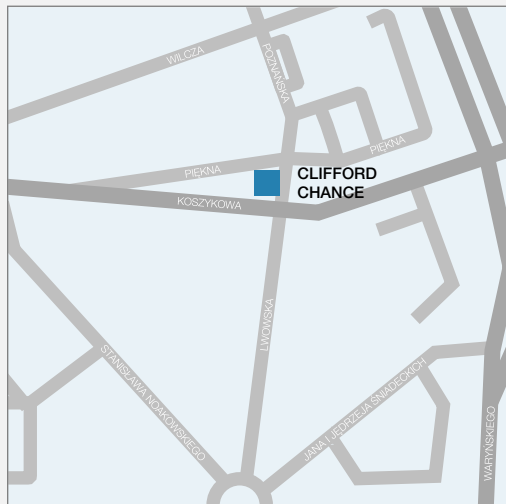
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<p>March</p> <p>19/03/2025</p> <p>Wednesday</p>	<p>Fund Financing</p> <p>Due to the growing interest of financial market participants (including private equity funds and asset managers) in alternative methods of financing investments at the fund level, during the lecture we will discuss the basic types of financing referred to as „fund financing” and their practical aspects and applications, with particular emphasis on financing such as „NAV Facilities” and „Subscription Facilities”.</p>	<p>Kacper Bardan Counsel, Global Financial Markets, Warsaw</p> <p>Mateusz Chruściak Counsel, Global Financial Markets, Warsaw</p>
<p>May</p> <p>14/05/2025</p> <p>Wednesday</p>	<p>Sustainability reporting – selected regulations, scope and responsibilities</p> <p>Due to the entry into force of the CSRD Directive, reporting information in the area of sustainable development is becoming a key issue. In this presentation, we will look at the standards and legal basis for sustainability reporting. We will discuss the CSRD Directive and other regulations affecting non-financial reporting. We will analyse trends and areas of ESG reporting. We will also assess how in practice companies deal with reporting information in the area of sustainable development.</p>	<p>Aleksandra Rudzińska Counsel, Global Financial Markets, Warsaw</p> <p>Maksymilian Jarząbek Senior Associate, Global Financial Markets, Warsaw</p>
<p>June</p> <p>11/06/2025</p> <p>Wednesday</p>	<p>CRD6/CRR3 Directive</p> <p>The regulatory changes the CRD6/CRR3 package is to bring will have important consequences for the Polish financial sector. During the lecture, we will look at selected regulations, including those that will affect the functioning of foreign banks in Poland.</p>	<p>Grzegorz Namiotkiewicz Of Counsel, Global Financial Markets, Warsaw</p> <p>Anna Biała Counsel, Global Financial Markets, Warsaw</p>

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Registration

If you have any questions or would like to receive an invitation to participate in the programme, please contact us at: Warsaw.Perspectives@cliffordchance.com

All lectures take place in our office in Warsaw, on the 3rd floor, or online on the Cisco Webex platform. We will notify you of the form of individual meetings each time in the invitation to the relevant event.



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