

THEMATIC SCOPE OF THE EXAMINATION

The thematic scope of the Examination includes:

1) Detailed knowledge of the following regulations:

- a) Alternative Trading System Rules adopted by Resolution No. 147/2007 of the WSE Management Board of 1 March 2007 (as amended), and Appendices to the Rules;
- b) The rules of providing current and periodical information in the alternative trading system on the NewConnect market and on Catalyst, current and periodical information by issuers of debt financial instruments authorised by Catalyst, and reports on the application of detailed corporate governance rules by listed companies, adopted by Resolution No. 1404/2025 of the WSE Management Board of 6 November 2025 (as amended);
- c) Good Practice of NewConnect Authorised Advisers, adopted by Resolution No. 1250/2023 of the WSE Management Board of 16 November 2023;
- d) Good Practice of NewConnect Listed Companies 2024, adopted by Resolution No. 1404/2023 of the WSE Management Board of 18 December 2023;
- e) Resolution No. 646/2016 of the WSE Management Board dated 23 June 2016 concerning separation of the NewConnect market segments and the terms and procedure of classification in the segments (as amended).

2) Selected topics/sections of the following legal acts:

- a) Commercial Companies Code of 15 September 2000 (as amended), to the extent applicable to joint-stock companies, in particular provisions applicable to public companies, including:
 - general provisions;
 - creation, organisation and operation of a joint-stock company;
 - competences, composition and procedures of the authorities of a joint-stock company;
 - increase of the share capital of a joint-stock company;
 - the payment of dividends in a joint-stock company;
 - exercise of subscription rights;
 - corporate mergers, splits and transformations of joint-stock companies.

b) Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading, and on Public Companies of 29 July 2005 (as amended) to the extent of:

- general rules;
- handling of information documents relating to public offerings;
- large blocks of shares in public companies;
- disclosure obligations of issuers;
- withdrawal and exclusion of shares from organised trading;
- administrative sanctions for infringements;
- civil liability;
- criminal law provisions;

c) Act on Trading in Financial Instruments of 29 July 2005 (as amended) to the extent of:

- main terms and definitions of the Act;
- securities accounts;
- rules of dematerialisation of securities;
- transfer of rights attached to securities;
- deposit certificates;
- operation of an alternative trading system;
- accepted market practice;
- administrative, civil or criminal liability;
- powers of the Polish Financial Supervision Authority.

d) Bonds Act of 15 January 2015 (as amended).

e) Bankruptcy Act of 28 February 2003 (as amended) to the extent of:

- general provisions;
- bankruptcy declaration procedures;
- consequences of bankruptcy declaration;
- procedures for composition following bankruptcy;
- bankruptcy procedures against bond issuers.

f) Act of 15 May 2015 - Restructuring Law (as amended) to the extent of:

- general provisions on restructuring procedures and their effect;
- specific provisions on restructuring procedures and their effect;
- restructuring procedures against bond issuers.

g) Accountancy Act of 29 September 1994 (as amended) to the extent of:

- general provisions;
- preparing financial statements;

- preparing financial statements of groups;
- auditing and publishing financial statements.

h) Personal Income Tax Act of 26 July 1991 (as amended), Corporate Income Tax Act of 15 February 1992 (as amended), Act on Taxation on Civil Law Transactions of 9 September 2000 (as amended), Tax Ordinance of 29 August 1997 – to the extent of basic information about the rules of taxation on income related to the holding of and trading in financial instruments.

i) Regulation of the Minister of Finance of 25 September 2009 concerning detailed rules of preparation of consolidated financial statements of groups by entities other than banks, insurance companies and reinsurance companies – to the extent of basic information about the preparation of such financial statements.

j) Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC;

k) Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC.

3) Subject matter concerning financial analysis and financial markets, in particular to the extent of:

- securities and other financial instruments,
- financial reporting,
- corporate finance.

Supplementary reading:

- K. Jajuga, T. Jajuga, *Inwestycje: instrumenty finansowe, aktywa niefinansowe, ryzyko finansowe, inżynieria finansowa*, Wydawnictwo Naukowe PWN, 2011, following chapters:
 - 1. Rynki i instrumenty finansowe,
 - 2. Wartość pieniądza w czasie – podstawa analizy inwestycji.
 - 3. Analiza instrumentów dłużnych,
 - 4. Analiza akcji,
 - 5. Analiza dochodu i ryzyka,
 - 8. Analiza inwestycji w przedsiębiorstwie.

- E. Brigham, J. Houston, *Zarządzanie finansami*, Wydawnictwo Naukowe PWN, 2015, following chapters:
 - 2. Rynki i instytucje finansowe,
 - 3. Sprawozdania finansowe, przepływy środków pieniężnych i podatki,
 - 4. Analiza sprawozdań finansowych,
 - 7. Obligacje i ich wycena,
 - 9. Akcje i ich wycena.