

ACT of 27 May 2004 ON INVESTMENT FUNDS

(Dziennik Ustaw 2004, No. 146, item 1546 with subsequent amendments: Dziennik Ustaw 2005, No. 83, item 719, No. 183, items 1537 and 1538, No. 184, item 1539; 2006, No. 157, item 1119; 2007, No. 112, item 769; 2008, No. 231, item 1546; 2009, No. 18, item 97, No. 42, item 341, No. 168, item 1323, No. 201, item 1540; 2010, No. 81, item 530, No. 106, item 670, No. 126, item 853, No. 182, item 1228; 2011, No. 106, item 622, No. 152, item 900)

SECTION I. GENERAL PROVISIONS

Article 1. This Act sets down the rules for the establishment and operation of investment funds having their seats in the territory of the Republic of Poland and the rules of conduct of activity in the territory of the Republic of Poland by foreign funds and management companies.

Article 2. Whenever in this Act there is mention of:

1) repealed;

1a) the Act on Trading in financial instruments – this shall be understood as the Act of 29 July 2005 on Trading in financial instruments (Dziennik Ustaw 2005, No. 183, item 1538);

1b) the Act on Public offer – this shall be understood as the Act of 29 July 2005 on Public offer and the conditions of introducing financial instruments to organized trading system and on public companies (Dziennik Ustaw 2005, No. 184, item 1539);

2) the Accounting Act – this shall be understood as the Act of 29 September 1994 on Accounting (Dziennik Ustaw 2002, No. 76, item 694 as amended);

3) a society – this shall be understood as an investment fund society, joint-stock company;

4) the Commission – this shall be understood as the Financial Supervision Commission;

5) the EEA – this shall be understood as the European Economic Area;

6) the OECD – this shall be understood as the Organization for Economic Cooperation and Development;

7) a Member State – this shall be understood as a state, other than the Republic of Poland, which is a member of the European Union;

8) the host Member State – this shall be understood as the Member State in whose territory a society intends to carry out or carries out activity, or an open-end investment fund intends to transfer or transfers participation units;