

## **Has Poland forgotten to list its special COVID-19-related Restructuring Proceedings in Annex A of the EIR?**

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In order to tackle the economic effects of the COVID-19 pandemic, in June 2020, the Polish legislator introduced a new type of restructuring procedure for entrepreneurs in crisis, the so called simplified restructuring proceedings / simplified proceedings for the approval of an arrangement. The legislation had a limited duration and in fact ceased to be in force at the end of November 2021. The proceedings at issue were enacted in a temporary law aimed at dealing with the pandemic, not in the law generally governing restructuring law and, if one looked at the proceedings already available, could have been seen as a hybrid proceedings of at least two already existing ones. The majority of Polish scholars has taken the position that this proceeding is a new type of restructuring proceeding and not a subtype of any of the proceedings already available and, among other things, listed in Annex A to the EU-Regulation 2015/848 on insolvency proceedings. The Polish legislator did not notify the proceedings for entry in the Annex.

By the time the special COVID-19-related provisions ceased to be in force, more than 2,000 Polish entrepreneurs, including large, internationally operating businesses, have made use of the proceedings, which ultimately proved to be the most popular restructuring proceedings since the 2016 restructuring law reform.

In at least one case of enforcement proceedings conducted outside Poland, the legal issue of recognition of the proceedings in question and, in particular, its effect in prohibiting enforcement against the debtor's assets abroad, has arisen. During the presentation the issue of recognition and enforcement of the said proceedings in the European Union will be analysed, including both the possibility of recognition of the proceedings under the EIR and the Brussels I bis Regulation. The analysis will be carried out by presenting the course of enforcement proceedings in the state of enforcement – the positions of the parties and courts of subsequent instances.

The question of whether similar problems arise with interim COVID-19-related regulations adopted in other states and how important clear, well-thought-out and coherent legislation in restructuring and insolvency law is, may serve as a topic for further discussion.