

Luxembourg-Poland
Chamber of Commerce



Luxembourg's Private Fund Landscape

th
Luxembourg
Poland
Business
Conference

Explore Luxembourg's fund toolbox,
operational best practices and tailored
structuring options for Polish fund managers

Wednesday
22 October 2025



Luxembourg
Chamber of Commerce



Registration is **now open**

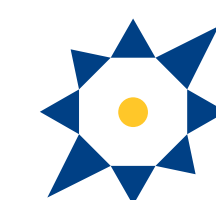
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Conference Agenda

09:00 - 09:30	Welcome coffee and registration				
09:30 - 10:00	Welcome speeches by		Carlo Thelen Director General of the Luxembourg Chamber of Commerce	Artur Sosna President of the Luxembourg-Poland Chamber of Commerce	
10:00 - 10:15	Opening Talk		Paweł Sujecki Member of the Supervisory Board at ProService Finteco		
10:15 - 11:00	Luxembourg fund toolbox: Overview of financial products available in Luxembourg				
	Michel Marques Pereira Partner Elvinger Hoss Prussen	Agata Szymoniak Senior Associate Loyens&Loeff	Iga Młynarczyk Partner EY	Piotr Parzyszek Senior Associate DZP	
11:00 - 11:45	Fund operations: Navigating service provider collaborations and operational structuring				
	Łukasz Małecki Executive Client Director Alter Domus	Joanna Chuda Associate Client Director Alter Domus	Przemysław Bielicki Partner Royalton Partners	Piotr Noceń Co-founder Resource Partners	
11:45 - 14:00	Networking lunch				
14:00 - 14:45	Fund’s case study: Practical insights into fund structuring for Polish investors				
	Darina Mohamad Senior Associate Loyens&Loeff	Piotr Kozikowski Tax Partner PwC	Joanna Wierzejska Partner, Co-Head of Tax Practice DZP	Małgorzata Sternik Director of Finance and Fund Operations Innova Capital	Paweł Sujecki Member of the Supervisory Board ProService
14:45 - 15:45	Pitches of Polish companies				

1 PANEL

10:15 - 11:00

Luxembourg Fund **Toolbox**

Overview of Investment Fund Products Available in Luxembourg

MODERATOR

**Michel Marques
Pereira**
Elvinger Hoss Prussen

PANELLISTS

**Agata
Szymoniak**
Loyens&Loeff

**Iga
Młynarczyk**
EY

**Piotr
Parzyszek**
DZP

What fund structures does Luxembourg offer –
and which of them actually make sense for Polish sponsors?

This panel will walk through the key fund vehicles available in Luxembourg, focusing on legal and tax considerations that matter most for Polish fund initiators. Expect a practical, high-level discussion of what's in the toolbox, when to use which structure, and how to choose the right setup for your strategy.

Panel Moderator



10:15 - 11:00



FIRST PANEL

Luxembourg Fund Toolbox

Michel Marques Pereira

Partner, Elvinger Hoss Prussen

Michel is a partner at Elvinger Hoss Prussen, société anonyme in the alternative investment fund department.

Michel's principal field of activity is the structuring and formation of private equity, real estate, infrastructure and debt funds under the form of regulated or non-regulated vehicles.

Michel advises investment fund promoters, investment vehicles and their investment managers on a wide range of regulatory, commercial and finance matters.

He also advises fund promoters on asset-stripping related notifications under the AIFMD.

Panellists



10:15 - 11:00

1

FIRST PANEL

Luxembourg Fund Toolbox

Agata Szymoniak

Senior Associate, Loyens&Loeff Luxembourg SARL

Agata is an attorney (Avocat à la Cour) in Funds team of Loyens&Loeff in Luxembourg with more than 8 years of experience in her area of expertise.

Agata advises investment fund sponsors on all aspects of their businesses, particularly focusing on the structuring, formation and operating of Luxembourg regulated investment vehicles (including SIFs and SICARs) and unregulated investment vehicles (including RAIFs and Luxembourg partnerships) across various strategies and asset classes, including private equity and credit.

In addition to her fund formation experience, Agata frequently provides guidance to private fund sponsors on various EU and Luxembourg regulatory matters, including data protection advice.

Agata holds a master's degree in law from the University of Adam Mickiewicz (Poznan, Poland), a master's 2 in EU Law from the University Paris 1 Panthéon-Sorbonne and an LLM from the College of Europe (Bruges, Belgium).

Panellists



10:15 - 11:00



FIRST PANEL

Luxembourg Fund Toolbox

Iga Młynarczyk

Partner at EY

Iga is a tax partner at EY Luxembourg, who specializes in Luxembourg corporate and international tax law, with an emphasis on the tax aspects of structuring and implementation of portfolio transactions, group reorganizations, M&As and cross-border (re)financing.

Having over 11 years of experience in Luxembourg, she advises private equity funds, as well as multinational groups. Thanks to her dual-role and cross-sector experience, she can identify risks and opportunities at early stage of an investment structuring. Having spent two years on an assignment in US, she has a deep understanding of the complexities of international structuring with several jurisdictions involved. Her expertise in international tax matters enables her to provide strategic guidance to clients navigating the complexities of cross-border taxation.

Iga holds three Master of Laws (LL.M.) degrees, including one from the University of Luxembourg, specializing in Tax Law/Taxation and European Litigation. Interestingly, Iga also holds a Bachelor degree in journalism, but she choose tax and corporate world for her career.

Panellists



10:15 - 11:00



FIRST PANEL

Luxembourg Fund Toolbox

Piotr Parzyszek

Senior Associate, Capital Markets
and Financial institutions Practice, DZP

Piotr specialises in advising on capital market law, the trading in financial instruments and commercial law.

He advises investment funds, TFIs, depositories, investment companies, distributors of investment fund units and entities managing debt portfolios. He supports Polish and foreign investors in setting up Luxembourg investment funds and advises issuers, investors and offerors on issuing debt securities.

2 PANEL

11:00 - 11:45

Fund Operations

Navigating Service Provider Collaborations and Operational Structuring

MODERATOR

Łukasz Małecki
Alter Domus

PANELLISTS

Joanna Chuda
Alter Domus

Przemysław Bielicki
Royaltan Partners

Piotr Nociński
Resource Partners

Poland meets Luxembourg: step-by-step guide of key players involved in the fund set-up. We explore the reasons why Polish fund manager choose Luxembourg over Poland and discuss first steps in Luxembourg fund market.

This panel will offer a practical, step-by-step look at launching a fund in Luxembourg, highlighting both strategic benefits and operational challenges. Experts will explore key factors such as legal stability, service provider selection, and cost-effectiveness – while openly discussing what works, what does not, and why Luxembourg continues to attract fund managers across Europe.

Panel Moderator



11:00 - 11:45

2 SECOND PANEL Fund Operations

Łukasz Małecki Alter Domus

Executive Client Director – Corporate Services – SPV, Alter Domus

Łukasz has been present on Luxembourg market for more than 15 years with broad experience in fund administration and corporate services for special purpose vehicles.

Within Alter Domus he oversees a team of 70 professionals and his specific expertise is around securitisation transactions, while working closely with private debt and capital markets departments. He holds a master degree in Finance from the University of Economics in Katowice.

Panellists



11:00 - 11:45

2 SECOND PANEL Fund Operations

Joanna Chuda
Alter Domus
Associate Client Director

Joanna joined Alter Domus in 2015. She has 10+ years of experience servicing key open-ended clients, representing various asset classes.

During her time at Alter Domus, she was managing a private equity team composed of 30 professionals. Currently Joanna supervises a dedicated open-ended funds` team ensuring proper level of service rendered in accordance with Alter Domus standards and acts as a Subject Matter Expert.

She acts as a board member for certain Private Equity Fund clients.



2 SECOND PANEL Fund Operations

Przemysław Bielicki

Partner, Conducting Officer, Royalton Partners S.A.

Przemysław has over 25 years of experience in the financial services industry in active management of private equity funds and third party AIFM operational management.

Przemysław is a member of the boards and investment committees of the portfolio companies and funds managed by Royalton Partners investing in real estate, private equity, venture capital and infrastructure.

Prior to joining Royalton Partners in 1997, Przemysław was the CEO of W. Frąckowiak & Partners, now F5, an M&A and management consulting firm based in Poland. He served as a non-executive board member of several construction companies. Przemysław started his career as a civil engineer in the construction industry and holds a Master of Science degree in Civil Engineering from the Technical University of Poznań and an MBA from INSEAD, France.

11:00 - 11:45



11:00 – 11:45

2 SECOND PANEL Fund Operations

Piotr Nocoń Co-Founder – Resource Partners

Piotr Nocoń is an experienced private equity professional focused on investment opportunities in Central and Eastern Europe. He is based in Warsaw, Poland. Piotr co-founded Resource Partners after leaving The Carlyle Group in 2008. Previously, he was associated with 3TS Capital Partners (2001-2007), where he was an Investment Director and Partner. Prior to 3TS Capital Partners, from 1999 to 2000, Piotr was an Executive in PricewaterhouseCoopers Financial Advisory Services department in Warsaw, where he was part of the Central European TMT team focusing on M&A lead advisory projects. From 1997 to 1999 he was a Junior Equity Analyst at Deutsche Bank Research (formerly Deutsche Morgan Grenfell). Piotr served as the President of PSIK (the Polish Private Equity Association) in 2014 – 2017 and has served as Board Member of PSIK since 2011 and as a member of PSIK Audit Committee in 2006 – 2008 period.

He also serves as a Chairman of Fundacja Pismo. and holds membership in TEP (the Association of Polish Economists). Piotr earned his M.Sc. in finance and banking from the Warsaw School of Economics (Poland) and has also completed post-graduate studies in international economics at the same University.

3

PANEL

14:00 - 14:45

Fund Case Study

Practical Insights into Fund Structuring for Polish Investors

MODERATOR

**Darina
Mohamad**
Loyens&Loeff

PANELLISTS

**Piotr
Kozikowski**
PwC

**Joanna
Wierzejska**
DZP

**Małgorzata
Sternik**
Innova Capital

**Paweł
Sujecki**
ProService

What do Luxembourg fund structures look like in practice –
and how do they work for Polish sponsors?

This session dives into a real-life example from Innova Capital, comparing two different Luxembourg setups used by the fund. The panellists will discuss why certain structures were chosen, what lessons were learned, and what tax and regulatory aspects to watch out for. A practical guide for anyone navigating cross-border fund design.

Panel Moderator



14:00 - 14:45

3 THIRD PANEL Fund Case Study

Darina Mohamad Senior Associate, Loyens&Loeff

Darina is an attorney qualified in Luxembourg (Avocat à la Cour) who has more than 8 years of experience in fund formation and fund structuring. She advises US and European sponsors on structuring and forming alternative investment funds, including PE, VC, RE, and Infrastructure, both regulated and non-regulated vehicles.

Darina holds master's degree in law from the University of Warsaw, and LLM in European law from the University of Luxembourg with a scholarship for one semester at the Columbia University in New York City (USA).

She is passionate about bridging Polish and Luxembourgish markets, and pro bono is engaged as a project manager within the Luxembourg-Poland Chamber of Commerce.

Panellists



14:00 - 14:45



THIRD PANEL Fund Case Study

Piotr Kozikowski

Tax Partner – Alternative Investments Team

Piotr is a Tax Partner in the Alternative Investment Team at PwC Luxembourg. Piotr has advised key European, Australian and the US private equity houses & strategic investors in structuring their pan-European and international acquisitions through Luxembourg. He has them advised on structuring of Luxembourg based Funds and their respective Investment Platforms.

He also assisted Polish Fund Managers in setting up their Luxembourg Fund based structures (including carried interest arrangements) as well as Polish multinationals (including pharmaceutical and biotechnological groups) operating through Luxembourg and organizing their respective investment platforms / Fund set ups. Originally from Poland, he has joined PwC Luxembourg in January 2013 after spending 6 years in PwC Poland and PwC New York offices.

In Luxembourg Piotr specializes in international taxation and M&A tax, and has developed a focus on the Private Equity, Infrastructure Funds and Debt Funds industry. Piotr is a Licensed Polish Tax Advisor. He has over 15 years Tax consulting experiences across Poland, Luxembourg and the US.



3 **THIRD PANEL** **Fund Case Study**

Joanna Wierzejska **Partner, Tax Practice, DZP**

Joanna is a tax advisor who supports clients from various sectors of the economy in matters related to mergers and acquisitions, as well as selecting tax-efficient business structures, investments, and carrying out the transaction process.

She has extensive experience advising both private equity and industry investors.

For years, she has supported a number of private investors, entrepreneurs, and their families in reorganizing and developing their businesses, protecting their private assets, reporting foreign assets, establishing foundations, succession, and changing tax residency.

14:00 - 14:45

Panellists



14:00 - 14:45



THIRD PANEL

Fund Case Study

Małgorzata Sternik

Director of Finance and Fund Operations

Innova Capital

Małgorzata Sternik joined the Innova team in 2022. Before joining Innova, she held the position of Finance Manager at the Inovo Venture Capital Fund.

Previously, she gained experience at companies such as Deloitte, PKO BP, IPF Digital, and Microsoft.

Małgorzata is responsible for the day-to-day supervision and reporting of Innova funds, as well as for monitoring the performance of portfolio companies. She holds a master's degree in Finance and Accounting from the Warsaw School of Economics.

Panellists



14:00 - 14:45

3 THIRD PANEL Fund Case Study

Paweł Sujecki

President of Strategy & Business Development ProFund
Member of the Supervisory Board ProService Finteco Group
Member of the Supervisory Board IFDS Brokerage House
Member of the Supervisory Board Moventum S.C.A.

A graduate of the Warsaw Business School in the field of Management and Marketing. He was awarded the Master of Business Administration degree by the Polish Academy of Sciences. He also completed post-graduate studies at the Warsaw School of Economics in the field of Information Management Systems and obtained an Accountant Certificate granted by the Minister of Finance of the Republic of Poland, confirming his qualifications and entitlement to provide accounting services.

In 1995-2001, he worked for CA IB Transfer Agent where he was Director of the Investment Fund Service Department. From 2001, within the structure of BRE Transfer Agent (Commerzbank Bank Group), he was responsible, among others, for the Strategy and Development Department and the Customer Service Department. From 2008, he was a Member of the Management Board of ProService AT responsible for the Customer Service Department. In 2010-2023, he was appointed President of the Management Board of ProService Finteco.



About the Luxembourg-Poland Business Conference

The Luxembourg-Poland Business Conference stands as a flagship initiative of the Luxembourg-Poland Chamber of Commerce (LPCC), playing a pivotal role in fostering robust business relationships between Poland and Luxembourg since its inception in 2018. As a dynamic and influential annual event, this conference brings together experts, professionals, researchers, and industry players, providing a unique platform for collaboration.

Luxembourg-Poland
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2018	2019	2021	2023	2024	2025
13 December Fintech and Regtech (Luxembourg)	5 December Luxembourg-Poland Partnership in Space Business (Warsaw)	30 November Future of Logistics. Digital Strategies and Initiatives in Luxembourg & Poland (Luxembourg)	27 January Future of sustainable finances. Digital Strategy and Initiatives in Luxembourg & Poland (Warsaw)	25 November Artificial Intelligence Challenges and Opportunities for Luxembourg and Poland (Warsaw)	29 February Poland Luxembourg Synergies in Cybersecurity Risks, alternative solutions and examples of practices (Luxembourg)

Scheduled annually, the conference alternates between Luxembourg and Poland. This half-day event features speeches, key industry interventions, and expert panels. It is the first to focus exclusively on Luxembourgish–Polish markets, highlighting shared growth strategies. LPCC organizes the event in close partnership with the Embassies of Luxembourg in Warsaw and Poland in Luxembourg. Each year, Ministers from

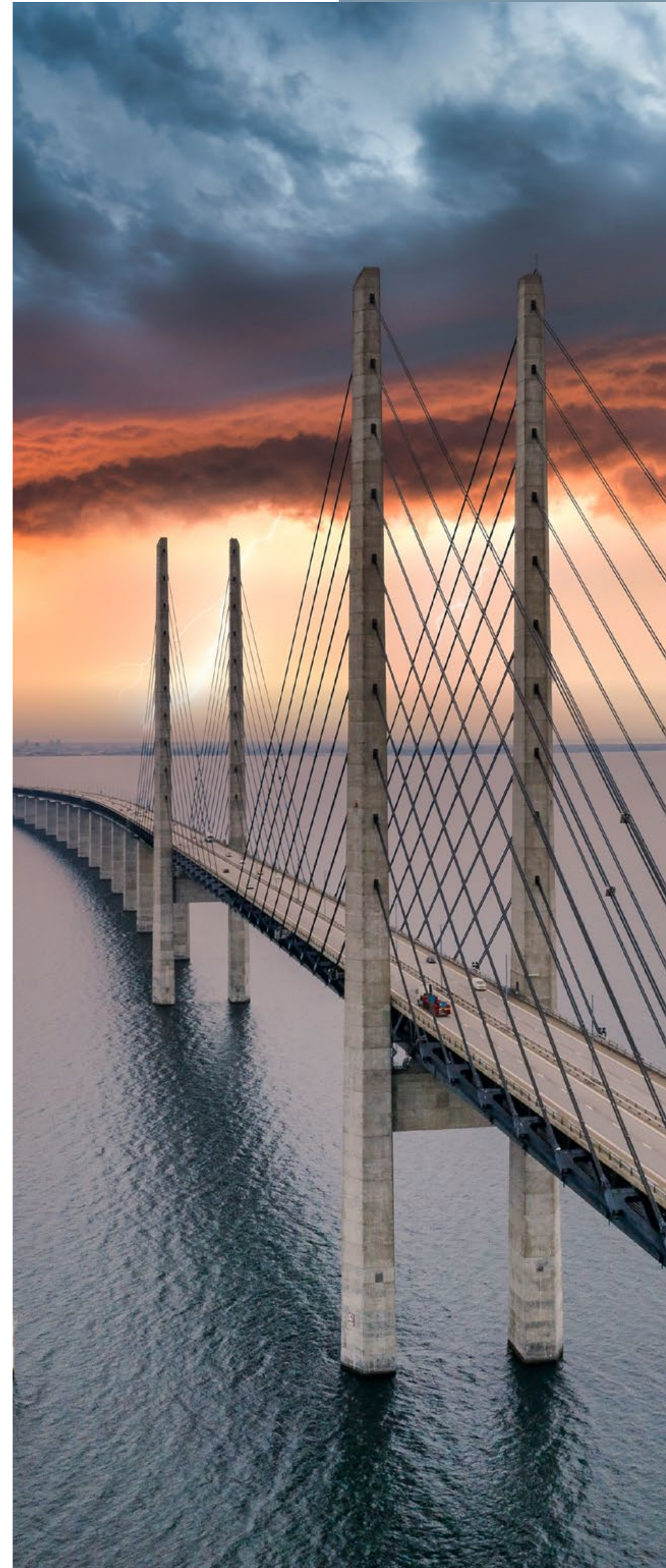
both countries attend and offer honorary patronage. The conference also receives coverage from leading media outlets in both nations. Aimed at strengthening bilateral cooperation, the event assesses current relations and helps shape future business ties. Over the past years, topics have included Fintech, Regtech, Space Business partnerships, Logistics, and Sustainable Finance.



We are The Business Bridge between **Luxembourg** and **Poland**

Luxembourg-Poland Chamber of Commerce is a well-established non-profit organization based in the Grand Duchy of Luxembourg. Since 2012, the Chamber has been facilitating vibrant business-to-business relations in Luxembourg and Poland.

LPCC is also the first chamber of commerce to have achieved full accredited status. Currently, the organization boasts 60+ Corporate Members, 30+ Private Members, and partners with 30+ brands and organizations. LPCC also maintains close collaborations with the Embassies of the Grand Duchy of Luxembourg in Warsaw and the Republic of Poland in Luxembourg.



Join LPCC

Whether you are an established corporation or a budding entrepreneur, the LPCC welcomes you to join our vibrant community. By becoming a member, you gain access to exclusive events, networking opportunities, and resources that can elevate your business endeavors in both Luxembourg and Poland:

- Participate in thought leadership discussions, industry-specific gatherings, and elevate your company's visibility through our exclusive events.
- Explore partnerships, sponsorships, and speaking engagements at our ~16 annual events in Luxembourg and Poland, enhancing your company's reach and reputation.
- Connect directly with decision-makers, diplomats, and government officials from both countries.
- Maximize your reach through promotions to our extensive network of 23,000+ contacts.

Our services are fully customizable to meet the specific needs of your business. For detailed inquiries, contact us at info@lpcc.lu or visit our website www.lpcc.lu



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7 Rue Alcide de Gasperi, 1615 Kirchberg, Luxembourg



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Luxembourg-Poland
Chamber of Commerce



Public Transport Information:

Public transport is complimentary in Luxembourg, and we encourage you to utilize the tram or bus services. To check schedules and connections, please visit mobileit.lu.

Parking Instructions:

If you prefer to drive, parking is available on the visitors' deck at levels -1 and -2. Before leaving, kindly ensure to use the payment terminal (enter the car number plate) and make the payment by card (no cash) at a rate of 2.00 € per hour.

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