

IFIAR 2026 Member Profile – PANA

1. Jurisdiction	1.1 Insert the name of the jurisdiction in English: Poland
2. Member¹	2.1 Insert the name of the Member, both in the local language and in English: Polska Agencja Nadzoru Audytowego Polish Agency for Audit Oversight (PANA)
	2.2 Include relevant contact information, including postal address, telephone number(s), a general email address (if any) and a link to the Member’s website: 73/75 Sienna St, 00-833 Warsaw, Poland Tel.: +48 22 428 24 95 E-mail: pana@pana.gov.pl Website: https://pana.gov.pl/
	2.3 Include the basis for establishment of the Member, as well as the legislation or regulations which provide the Member the authority/mandate with respect to audit regulation. Please describe with an appropriate level of detail the mission and responsibilities of the Member with respect to audit regulation: The Polish Agency for Audit Oversight (Polish abbrev. “PANA”) was established in 2019 by virtue of the amended <i>Act of 11 May 2017 on statutory auditors, audit firms and public oversight</i> (“the Act”). PANA started operations as of 1 January 2020, replacing the Audit Oversight Commission (Polish abbrev. “KNA”) which ceased to exist on 31 December 2019 and assumed all the rights and obligations of the Commission. The PANA is an independent public oversight body and is composed of the Chairperson and the Council as its decision-making bodies. The PANA performs public oversight of: <ul style="list-style-type: none"> • Statutory auditors; • Audit firms;

¹ In the case where there are two or more regulators from the same jurisdiction that have been approved according to Section 2.3 of the IFIAR Charter, they together are considered as one Member. In that case, regulators are requested to include information for both organizations in the Member Profile.

	<ul style="list-style-type: none"> • The Polish Chamber of Statutory Auditors (Polish abbrev. “PIBR”). <p>Minor tasks related to the functioning of the public oversight system have been delegated to the professional body, the PIBR. It mainly concerns registration of statutory auditors and continuous professional education.</p> <p>The main tasks within the oversight system are executed by the PANA (these concerns both PIE and non-PIE audit firms):</p> <ul style="list-style-type: none"> • Registration of audit firms; • Inspections of audit firms; • Investigations of audit firms. <p>2.4 Please indicate whether the Member has responsibility for the following tasks within the area of Audit Oversight:</p> <p><input checked="" type="checkbox"/> Licensing see also additional explanation point 8.1</p> <p><input checked="" type="checkbox"/> Registration see also additional explanation point 9.1</p> <p><input checked="" type="checkbox"/> Audit and/or Ethics Standard Setting</p> <p><input checked="" type="checkbox"/> Permanent Education / Continuous Training of Auditors</p> <p><input checked="" type="checkbox"/> Inspection</p> <p><input checked="" type="checkbox"/> Enforcement</p> <p><input type="checkbox"/> Other: _____</p>
<p>3. Governing Body Composition and members</p>	<p>3.1 Describe with an appropriate level of detail the current composition of the Member’s governing body, including, where possible, the names, the organization they represent (if any) and brief backgrounds of the governing body members, or provide a link to a page on your website where this information is provided.</p> <p>As defined in the Act, the PANA is a separate and independent structure with two decision-making bodies:</p> <ul style="list-style-type: none"> • The Chairperson and • The Council. <p>The Chairperson represents and manages the Agency. The Chairperson is assisted and substituted by the Deputy Chairperson.</p> <p>The Council is composed of the Chairperson, the Deputy Chairperson and eight other Members. The Chairperson, the Deputy Chairperson and Members of the Council are designated by the Minister of Finance for a four-year tenure. They may be dismissed only in cases specified in the Act.</p> <p>The Council consists of:</p> <ul style="list-style-type: none"> • The Chairperson; • The Deputy Chairperson;

	<ul style="list-style-type: none"> • 2 representatives of the Minister of Finance; • 2 representatives of the Polish Financial Supervision Authority; • 1 representative of the PIBR; • 1 representative of the Minister of Justice; • 1 representative of employers' organization; • 1 representative of the Warsaw Stock Exchange. <p>In total 10 Members.</p> <p>The member of the Council who is a representative of the professional body (PIBR) was appointed by the Minister of Finance from among two candidates recommended by the professional body during the nomination procedure. He/she is subject to the same legal independence requirements as the Chairperson, the Deputy Chairperson and other Council Members under the Act (as set out in para.2 in 3.2 below).</p> <hr/> <p>3.2 What are the eligibility criteria / requirements and composition requirements for the members of the governing body? E.g. Does national legislation require representatives on the governing body from certain organizations, or with specific experience, etc.</p> <p>The Chairperson, the Deputy Chairperson and other Members of the Council are appointed by the Minister of Finance among persons who, inter alia:</p> <ul style="list-style-type: none"> • enjoy full civil rights; • are of good repute; • have not been sentenced by legally valid verdict for intentionally committed crime or fiscal crime; • completed higher education; • possess authority, knowledge and experience at a significant level in relation to audit which provide guarantee for proper execution of tasks. <p>As defined in the Act, the Chairperson, the Deputy Chairperson and other Members of the Council have to be independent from the profession at least 3 years before their appointment and throughout their term in office, i.e. they cannot:</p> <ul style="list-style-type: none"> • carry out audits and other assurance services; • be associated directly or indirectly with an audit firm; • be a member of decision-making bodies of the professional body, i.e. the PIBR.
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	<p>3.3 Is there a restriction or recusal process that is applicable to members of the governing body of the Member who are current or former auditors/practitioners?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Does this include a “cooling-off” period for former auditors?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes to either of the above, please describe:</p> <p>As defined in the Act, the Chairperson, the Deputy Chairperson and other Members of the Council cannot during their term in office and 3 years before:</p> <ul style="list-style-type: none"> • carry out audits and other assurance services; • be associated directly or indirectly with an audit firm; • be a member of decision-making bodies of the professional body, i.e. the PIBR. <p>The Code of Administrative Procedure is applied to the proceedings before the bodies of the PANA. The Code contains specific safeguards to guarantee impartiality of decisions, for example a person is disqualified from participation in the decision-making process in a case, as for personal interest in the outcome.</p>
<p>4. Independence safeguards</p>	<p>4.1 Please describe the national independence requirements for the governing body and its members, and legal or regulatory requirements/provisions in place that safeguard their independence from the audit profession.</p> <p>As defined in the Act, the Chairperson, the Deputy Chairperson and other Members of the Council have to be independent from the profession at least 3 years before their appointment and throughout their term in office, i.e. they cannot:</p> <ul style="list-style-type: none"> • carry out audits and other assurance services; • be associated directly or indirectly with an audit firm; • be a member of decision-making bodies of the professional body, i.e. the PIBR. <p>Are employees of the Member covered by the same or separate set of independence requirements?</p> <p><input type="checkbox"/> Same set of requirements <input checked="" type="checkbox"/> Different set of requirements</p>

If there are separate independence requirements for employees, please describe:

Requirements for PANA employees depend on the employee's tasks and role. In particular high ethical requirements are imposed on staff carrying out inspections and investigations. Nonetheless high level of commitment, high ethical or moral standards and a sense of mission to properly shape supervision is required from all PANA's employees. In addition, the employees are entrusted with the information restricted to their tasks (need-to-know principle). From the general legal provisions derives the duty of staff to take care for the NCA's welfare (protection of the employer's legal and factual interest) and confidentiality obligation. The independence requirements are also different for each profession subject to professional self-government rules (eg. legal counsels).

Prior to the commencement of an inspection, different procedures are performed to ensure the independence of people involved in the process of inspection eg. each such person shall submit a declaration of compliance with the conditions: that there is no conflict of interest between them and the inspected audit firm/statutory auditor and that a period of three years has elapsed since the end of the relationship of inspector with inspected audit firm.

The legal counsels, who are supporting the investigators are bound by professional ethical standards governing cases of conflict of interest.

4.2 Are there any additional safeguards in place that provide for the Member's overall independence from the audit profession? E.g. through the appointment process, specific Board actions, etc.

Yes No

If yes, please describe:

Internal rules provide for duties in managing risks in the proper performance of the tasks of the unit (department within the PANA). In the conduct of proceedings following a party's appeal to the PANA decisions, persons other than those conducting the proceedings at first instance are involved. In addition, the administrative procedure sets out the grounds for the exclusion of an employee by law in particular in case of legal conflict of interest. PANA also has internal ethics advisers and an internal compliance officer for handling notices (e.g. tips, complaints, and whistleblowers, referrals from other authorities).

5. Funding Arrangements	<p>5.1 Describe the main funding arrangements of the Member, including the setting and approval of the budget:</p> <p>The PANA is predominantly financed through mandatory levies on audit firms. Maximum fee rate allowed by law is 4% of revenue earned on annual revenue from statutory audits conducted on the territory of Poland, earned in the given calendar year. Additional funding can also be provided through other sources, strictly defined by the law.</p> <hr/> <p>5.2 Is the funding free from undue influence by the profession?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Please describe with an appropriate level of detail the safeguards in place to prevent undue influence by the profession:</p> <p>The obligation to pay a fee is defined by the provisions of general law and as such is not influenced by the professional body or audit firms.</p>
6. Audit Market	<p>6.1 Provide the number of audit firms subject to inspections. Include an indication of the number of public interest audits (PIEs) and other audits that fall under the Member’s oversight or mandate.</p> <ul style="list-style-type: none"> • 4,873 statutory auditors, including 2,533 practicing statutory auditors (as at 31 December 2025) • 1,166 audit firms (as at 31 December 2025) • 48 audit firms auditing PIEs (as at 31 December 2025) • 1,175 PIEs (as at 31 December 2025) <p>Number of audits (includes both FS audits and consolidated FS group audits) during 2025:</p> <ul style="list-style-type: none"> • 1,946 public interest audits (audits of PIEs) • 33,601 other audits <hr/> <p>6.2 Please describe the sizes (in terms of revenue / number of listed entity clients / number of partners and audit staff / etc. – whichever measure is commonly used and available in your jurisdiction) and market shares of each of the largest audit firms in the Member’s jurisdiction.</p> <p>Market share of the Polish largest audit firms - revenues from audits and other assurance services in PIEs (in calendar year 2025):</p> <ul style="list-style-type: none"> • PwC – 25,4 % • KPMG – 17,5 % 16,0 % • E&Y – 9,9 % 10,03 % • GT – 7,5 %

7. Inspection System	<p>7.1 Does the Member have the responsibility for recurring inspections of audit firms undertaking audits of public interest entities (PIEs)?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>
	<p>7.2 Is this responsibility undertaken directly or through oversight of inspection conducted by another organization?</p> <p><input checked="" type="checkbox"/> Directly <input type="checkbox"/> Through Oversight</p> <p>If directly, please describe the responsibility, including the follow-up and reporting process, and the regulatory measures available to be taken as a result of inspections (if described in Question 12 Enforcement, please reference that section for details on such measures).</p> <p>If through oversight of another organization, please describe with an appropriate level of detail the other organization, its relation to the Member, its role, and the arrangements for oversight by the Member:</p> <p>As defined in the Act, the PANA directly oversees all audit firms. and carries out inspections in the scope of statutory audit for PIEs and non-PIEs.</p> <p>The PANA has its own inspection department with full-time inspectors (PIEs and non-PIEs) and with mandate contracts (some non-PIEs).</p>
	<p>7.3 Please describe with an appropriate level of detail the requirements and practices regarding the frequency of inspections:</p> <p>As defined in the Act, inspections of the PANA in audit firms are carried on the basis of the risk analysis and:</p> <ul style="list-style-type: none"> • in the case of audit firms carrying out statutory audits of the PIEs - at least every three years; • in other cases - at least every six years.
	<p>7.4 Does the Member have its own inspection staff, use reviewers from the professional body or sub-contract to third parties, independent contractors, etc. for the conduct of inspections? Please tick the boxes that apply: (multiple responses allowed) Note that there is no need to tick a box if non-employee reviewers are used very occasionally and are not a core staffing approach.</p> <p><input checked="" type="checkbox"/> Employees of the Member <input type="checkbox"/> Professional body</p> <p><input type="checkbox"/> Third Parties <input checked="" type="checkbox"/> Other</p> <p>Please explain below:</p> <p>Inspections are carried out by PANA employees (statutory auditors). Some inspections are carried out by independent contractors being statutory</p>

	<p>auditors (enlisted in the register of statutory auditors) under a mandate contracts.</p> <p>The whole process is strictly supervised by the management and full-time employees of the inspections department.</p>
8. Licensing	<p>8.1 If the Member has the responsibility for <u>Licensing</u>, please indicate whether this responsibility is undertaken directly or through oversight of Licensing conducted by another organization?</p> <p><input checked="" type="checkbox"/> Directly <input checked="" type="checkbox"/> Through Oversight</p> <p>If directly, please describe the responsibility, including any changes, with an appropriate level of detail.</p> <p>If through oversight, please indicate the name of the other organization and its composition. Also, give a description of the powers of the other organization and procedure applied, as well as the role of the Member in these procedures.</p> <p><u>Directly</u></p> <p>In relation to audit firms the licensing procedure consists of the PANA duty to verify whether all conditions are met to enlist the firm in the audit firm list (public register). For details on the registration of audit firms, please refer to 9.1.</p> <p><u>Through Oversight</u></p> <p>The licensing of statutory auditors is generally performed by the Examination Board, supervised by the Ministry of Finance and independent from PANA, and involves the process of knowledge and practice verification. The registration is the next step performed by one of the PIBR's bodies (KRBR), which involves formal verification of documentation, adoption of resolution and the technical and administrative management of registration entry.</p> <p>The PANA supervises the licensing process in the area of solutions addressed to trainees by approving resolutions of the KRBR like: regulation of the Examination Board or regulations in the area of qualification proceedings for a candidate for a chartered accountant (e.g. the thematic scope of examinations).</p> <p>The Examination Board conducts examinations, scores knowledge examinations, verifies the completion of practice (trainees) or relevant work experience. PIBR provides services to the Examination Commission and examinations for chartered accountant candidates. Direct oversight of Examination Board is performed by representatives of the ministry of finance (major representation in the board). PANA does not have a representative in the Examination Board.</p>

	<p>The procedure for entry into the register of statutory auditors begins, after successful passing the examinations is initiated by the submission of an trainee for entry into the register of statutory auditors. The Examination Board provides the KRBR with a certificate together with a copy of the documentation confirming the passing of the examinations, the completion of practice or verified professional experience. Then after the KRBR analysis the registration of statutory auditor is performed by KRBR – see answer in 9.1.</p>
9. Registration	<p>9.1 If the Member has the responsibility for <u>Registration</u>, please indicate whether this responsibility is undertaken directly or through oversight of Registration conducted by another organization?</p> <p><input checked="" type="checkbox"/> Directly (audit firms) <input checked="" type="checkbox"/> Through Oversight (statutory auditors)</p> <p>If directly, please describe the responsibility, including any changes, with an appropriate level of detail.</p> <p>If through oversight, please indicate the name of the other organization and its composition (i.e. whether practitioners from the audit profession are involved in decision-making). Also, give a description of the powers of the other organization and procedure applied, as well as the role of the Member in these procedures.</p> <p>[Directly] The PANA is directly responsible for registration of audit firms. After verification of the conditions specified in law (as referred to in 8.1) the PANA perform technical procedures resulting in enlisting the audit firm in the public register.</p> <p>The professional body - the PIBR - continues to be responsible for registration of statutory auditors, under the oversight of the PANA. The PANA decides on the registration/deregistration of audit firms in the administrative procedure and maintains the list of audit firms and a list of third-country audit entities.</p> <p>[Through Oversight] With respect to registration of statutory auditors, the PANA has the right of objection to decisions of the PIBR regarding registration. The PANA acts as an appellate body for appeals against decisions of the PIBR regarding registration/deregistration of statutory auditors.</p> <p>PANA examines PIBR resolutions with part of the documentation concerning the entry of the statutory auditor. PANA may object to the PIBR's resolution on the entry of the auditor in the form of an administrative decision.</p>

	<p>PIBR is a professional self-government associating all statutory auditors in Poland.</p> <p>PIBR consists of bodies:</p> <ul style="list-style-type: none"> • National Assembly of Statutory Auditors • National Council of Statutory Auditors • National Internal Audit Committee • National Disciplinary Court • National Disciplinary Ombudsman <p>PIBR main activities:</p> <ul style="list-style-type: none"> • establishing national professional standards, national standards on quality control and rules of professional ethics • representing members and protecting their professional interests • monitoring of the fulfilment by statutory auditors of their tasks in regard to CPD and conducting related disciplinary proceedings • performance of tasks aimed at the proper performance of the profession of statutory auditor and compliance with the rules of professional ethics by member of the PIBR • cooperation in shaping the principles of accounting and audit
<p>10. Audits and/or Ethics Standard Setting</p>	<p>10.1 If the Member has the responsibility for <u>Audit and/or Ethics Standard Setting</u>, please indicate whether this responsibility is undertaken directly or through oversight of Audit and/or Ethics Standard Setting conducted by another organization?</p> <p><input type="checkbox"/> Directly <input checked="" type="checkbox"/> Through Oversight</p> <p>If directly, please describe the responsibility, including any changes, with an appropriate level of detail.</p> <p>If through oversight, please indicate the name of the other organization and its composition (i.e. whether practitioners from the audit profession are involved in decision-making). Also, give a description of the powers of the other organization and procedures applied, as well as the role of the Member in these procedures.</p> <p>PIBR is responsible for Audit and/or Ethics Standard Setting subject to PANA's approval.</p> <p>The PANA has the right of approval of decisions of the PIBR regarding Audit and/or Ethics Standards.</p> <p>The PANA Council may raise objections to resolutions of the PIBR regarding, among other things, professional standards. If, in the process, these objections are not recognised by the PIBR, the PANA Council may adopt a resolution that considers the content of the PIBR resolution and the objections raised.</p>

11. Permanent Education / Continuous Training of Auditors	<p>11.1 If the Member has the responsibility for <u>Permanent Education / Continuous Training of Auditors</u>, please indicate whether this responsibility is undertaken directly or through oversight of Permanent Education / Continuous Training of Auditors conducted by another organization?</p> <p><input type="checkbox"/> Directly <input checked="" type="checkbox"/> Through Oversight</p> <p>If directly, please describe the responsibility, including any changes, with an appropriate level of detail.</p> <p>If through oversight, please indicate the name of the other organization and its composition (i.e. whether practitioners from the audit profession are involved in decision-making). Also, give a description of the powers of the other organization and procedures applied, as well as the role of the Member in these procedures.</p> <p>One of the PIBR's bodies (KRBR), is responsible for Permanent Education/Continuous Training of Auditors The PANA Board approves PIBR resolutions regarding Permanent Education of Auditors – e.g. scope of the topic, time period for completion, number of hours regarding training and self-learning. The PANA Board may also challenge KRBR resolutions on extension of time period of permanent education in case of breaches of law.</p>
12. Enforcement	<p>12.1 If the Member has the responsibility for <u>Enforcement</u>, please indicate whether this responsibility is undertaken directly or through referral to other organization(s)?</p> <p><input checked="" type="checkbox"/> Directly <input type="checkbox"/> Through Referral</p> <p>If directly, please describe the responsibility and procedures applied (including investigations, disciplinary actions or sanctions), as well as the reporting process for disciplinary action.</p> <p>If through referral, please indicate the name of the other organization and its composition (i.e. whether practitioners from the audit profession are involved in decision-making). Also, give a description of the enforcement powers of the other organization and procedures applied, as well as the role of the Member in these procedures.</p> <p>The PANA is responsible for investigations against statutory auditors in disciplinary procedures in cases related to assurance and related services.</p> <p>The PANA is responsible for investigations against audit firms in administrative procedure in cases related to assurance and related services.</p>

	<p>Upon completion of the disciplinary procedure against a statutory auditor, the PANA has the right to file a motion for sanctions to a common criminal court. The PANA acts as a prosecutor in the court.</p> <p>Upon completion of the administrative procedure against an audit firm, the PANA has the right to impose a sanction. The decision of the PANA may be appealed to an administrative court.</p>
13. Other Responsibilities in Audit Oversight or Audit Regulation	<p>13.1 If the Member has the responsibility for <u>other tasks within the area of Audit Oversight or Audit Regulation</u>, please describe with an appropriate level of detail:</p> <p style="text-align: center;">N/A</p>
14. Main Other Responsibilities of the Member <u>outside</u> the area of Audit Oversight or Audit Regulation	<p>14.1 Please describe with an appropriate level of detail, the responsibility of the Member for <u>tasks outside the area of audit oversight or audit regulation</u> such as supervision of financial reporting or securities regulation:</p> <p style="text-align: center;">N/A</p>
15. Member Update for public information (if any)	<p>15.1 Are there any major news, activities, events or updates (on audit matters, the Member’s organization, the governing legislation or the authority/responsibilities) that you wish to keep the public informed of since completing last year’s Member Profile?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes, please describe these changes with an appropriate level of detail:</p> <p>PANA activities:</p> <ul style="list-style-type: none"> • Meetings dedicated to audit firms and statutory auditors, • A bilateral agreement with the Audit Public Oversight Body of Ukraine (APOB) was finalized and signed in Berlin in April 2025; • Participation of PANA representatives in a workshop on the control system for JZP and non-JZP entities, at the invitation of the Netherlands (AFM) in Amsterdam – April 2025; • In November, a workshop was held at PANA’s headquarters with a delegation from Georgia (Service for Accounting, Reporting and Auditing Supervision – SARAS); • PANA representatives took part in the fourth regional audit quality assurance forum—“Progress in Audit Oversight Reforms”—held in December in Tirana by World Bank, CFRR – Centre for Financial and Sustainability Reporting Reform • PANA participated in supervisory workshops aimed at strengthening regional cooperation and exchanging experiences, with the participation of representatives from Lithuania, Latvia, Estonia, and in December 2025; • PANA’s participation in a conference organized by Belgian Audit Oversight Board (BAOB) in November 2025;

- In February 2026, PANA held a conference on sustainability reporting and its attestation. During the conference, the key results of thematic audits conducted by PANA were presented;
- In March 2026, PANA organized a seminar in collaboration with the Corporate Governance Academy titled “Supervisory Boards of Energy Companies Facing the Challenges of Transformation”;
- Participation in workshops organized by the CMVM in Portugal to expand bilateral cooperation in March 2026;
- As part of bilateral cooperation, in March 2026 PANA hosted a delegation from Ukraine (APOB)

See the PANA website for the latest published information:
<https://pana.gov.pl>