

## Relief from tax on income or capital gains for charitable donations by individuals

Individuals who are Polish tax payers in terms of personal income tax (“**PIT**”) may deduct from their earned income the amounts of donations for certain charity purposes.

Please note that PIT taxpayers conducting economic activity that have chosen the 19% flat tax rate and do not have any other income are not entitled to the described deductions.

Conditions for the deduction of a donation made to Cracow Educational Foundation (KFO) for PIT taxpayers are as follows:

- PIT taxpayers may deduct the donations up to the total amount equal to 6% of their income (Article 26.1.9 of the PIT Act);
- The donation shall be made in a form of bank transfer to the following account: [48 1600 1013 0002 0011 6848 2001...], with title “donation for statutory objectives”. In the case of a donation made by TPay, if possible, please make remark "donation to the Krakowska Fundacja Oświatowa for statutory objectives", additionally please collect a certificate of donation from KFO;
- The amount of donation and any deductions made, as well as data enabling the identification of the beneficiary, in particular the business name, address and tax identification number thereof shall be revealed in the annual tax return (PIT-37, PIT-36, PIT-28 and attachment thereto PIT/O).

## Relief from tax on income or capital gains for charitable donations by companies

Donors who are Polish tax payers in terms of corporate income tax (“**CIT**”) may deduct certain donations from earned income.

Conditions for the deduction of a donation made to Cracow Educational Foundation (KFO) for CIT taxpayers are as follows:

- CIT taxpayers may deduct the donations up to the total amount equal to 10% of their income (Article 18.1.1 of the CIT Act);
- The donation shall be made in a form of bank transfer to the following account: [48 1600 1013 0002 0011 6848 2001...], with title “donation for statutory objectives”. In the case of a donation made by TPay, if possible, please make remark

"donation to the Krakowska Fundacja Oświatowa for statutory objectives", additionally please collect a certificate of donation from KFO.

- The amount of donation granted and deduction made, as well as the data enabling the identification of the beneficiary, in particular the business name, address and tax identification number thereof shall be revealed in the annual tax return.

The Tax Identification Number (NIP) of the Cracow Educational Foundation is: 6762315490