

JOINT-STOCK COMPANY

A joint stock company, as a limited liability company, may be formed by one or more persons (with the exception of another one-man company with limited liability) for any purpose permitted by the Polish law. Shareholders of a joint stock company are called shareholders and are not personally liable for its obligations.

Establishment in this form requires adopting the Statute through a notary deed, contribution payments by shareholders, appointing the Management Board and the Supervisory Board, which is mandatory, and entering the entity into the register of entrepreneurs of the National Court Register (KRS). The minimum share capital of the company amounts to PLN 100 000, and the nominal value of one share may not be less than PLN 0.01. The share capital is divided into shares of the same nominal value. The company is managed, as in the case of a limited liability company, by the Board of Directors.

Joint stock companies primarily serve large economic projects, as well as being the preferred form of business to joint ventures with a significant number of members and for those planning an IPO.

Source: R. Zieliński, „Formy prowadzenia działalności gospodarczej, aspekty administracyjne związane z zakładaniem i prowadzeniem przedsiębiorstwa”, [“Forms of business administrative aspects associated with setting up and running a business”], Akademia Leona Koźmińskiego

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