**Simple joint stock company**

**Rules concerning the establishment and registration of companies**

Submitting applications to enter an entity into the National Court Register occurs in the Court Registers Portal ([PRS portal](https://prs.ms.gov.pl/)) and requires creating a user account on the portal.

If a company agreement has been concluded in the form of a notarial deed, submitting an application to register the company in the National Court Register consists of filling out the forms made available in the [e-formularze KRS](https://sso-toz-kont-prod.apps.ocp.prod.ms.gov.pl/auth/realms/ms-ext/protocol/openid-connect/auth?response_type=code&client_id=prs-portal&state=VFJMdmdiTzNtVjF6djVPVGlBTi05V0ZoTmtLb3NYQi55aXRpMjVLbkVpQ0oz&redirect_uri=https://prs-ekrs.ms.gov.pl&scope=openid&code_challenge=Avls_97FosunJwOg9mAJQbONPev_S-8IrWjgPwrtFqA&code_challenge_method=S256&nonce=VFJMdmdiTzNtVjF6djVPVGlBTi05V0ZoTmtLb3NYQi55aXRpMjVLbkVpQ0oz) tab.

If concluding a company agreement and executing the required documents is to occur using templates made available in the IT system, the [S24 − Rejestracja Spółki, Inne wnioski](https://ekrs.ms.gov.pl/s24/) tab should be used.

The following documents must be attached to the application to enter the company in the register:

1. the company agreement;
2. a statement of all management board members or board of directors members concerning the amount of capital stock, determined according to the value of paid contributions assigned to capital stock;
3. a statement of all management board members or board of directors members that contributions covering the shares have been paid in the portion provided for in the company agreement;
4. if members of company bodies have not been appointed in a notarial deed containing the company agreement, evidence of appointing management board members and its detailed composition;
5. addresses for service or addresses for electronic service of management board members or board of directors members;
6. a list of shareholders signed by all management board members or board of directors members, stating the first and last name or business name as well as the quantity and nominal value of the share each of them holds;
7. statements of persons representing the entity that include their consent to being appointed (not required if persons representing the entity signed the company registration application or granted a power of attorney to submit such application or if their consent has been expressed in the minutes made during the meeting of a body that appointed the person or in the company agreement);
8. statements of persons representing the entity, showing their addresses for service; if such addresses are located outside the territory of the European Union, an agent for service in the Republic of Poland must be named;
9. a list containing the first and last names and addresses for service or the business names and seats of members of bodies or persons authorised to appoint a representative body; if a shareholder is a legal person, first and last names and addresses for service of members of the body authorised to represent such legal person should be given; if the address for service of a person on the list is located outside the territory of the European Union, an agent for service in the Republic of Poland must be named;
10. in case of a company whose agreement has been concluded using a template made available in an IT system, a statement whether the applicant is a foreigner in the meaning of the Purchase of Real Estate by Foreigners Act of 24 March 1920, and if the applicant is a foreigner in the meaning of that act, a statement whether they are the owner or perpetual usufructuary of real estate located on the territory of the Republic of Poland.

An application to have a simple joint stock company entered into the National Court Register should be signed by all management board members or board of directors members.

The application and other pleadings submitted via an ITC system, as well as documents made in electronic form, must be signed by a qualified electronic signature, trusted signature or facsimile.

If documents forming the basis of entry into the National Court Register have been made in hard copy, the following must be attached to the application:

1. electronic certified copies of such documents certified by a notary or attorney appearing in the case who is an attorney-at-law or a legal counsel, or
2. electronic copies of such documents; in such case, originals of such documents or their officially certified copies or extracts must be submitted to the registration court within 3 days from the date of submitting electronic copies of the documents.

The application is submitted together with a court fee equal to PLN 500, or PLN 250 in case of a company whose agreement was concluded using a template, and a fee for announcing the registration in the Monitor Sądowy i Gospodarczy, equal to PLN 100.

Instructions on how to create a user account, register an entity in the register of entrepreneurs, handle attachments to KRS e-forms and pay for applications using e-payments, as well as other guidelines, are available on the Court Registers Portal website in the [Instrukcje](https://prs.ms.gov.pl/krs-pomoc/instrukcje).

The registration takes place in the Polish language.

**Rules of representation and supervision**

Either a supervisory board or a board of directors is appointed in the company.

The company agreement may provide for appointing a supervisory board in the company in addition to the management board.

In exercising their duties, a company body member should observe due diligence resulting from the professional nature of their activities and remain loyal to the company.

In case of conflict between interests of the company and interests of a company body member, their spouse, relatives and in-laws to the second degree as well as persons to whom they are personally connected, the body member should disclose the conflict of interests and abstain from participating in the resolution of such matters and may also demand that such abstention be recorded in the minutes.

A company body member may not disclose company secrets even after the end of their mandate.

Without the consent of the management board, a management board member or board or directors member may not engage in a competing business or participate in a competing partnership or company as a civil partnership partner, other partnership partner or member of a company body or participate in another competing legal person as a member of its body.

The prohibition also includes participation in a competing company if the management board member or board of directors member holds at least 10% of the total number of votes or the total number of shares or stock therein or is entitled to appoint at least one management board member or director. Unless otherwise provided for in the company agreement, the consent is granted by the body authorised to appoint the body member.

The company is represented by the management board that manages its affairs.

The management board consists of one or more members.

Management board members are appointed, recalled and suspended from their duties for important reasons by shareholders by means of a resolution, unless otherwise provided for in the company agreement.

If a supervisory board has been appointed in the company, management board members are appointed, recalled and suspended from their duties for important reasons by the supervisory board, unless otherwise provided for in the company agreement.

A management board member may be recalled by a resolution of shareholders at any time. This does not deprive the member of claims arising from their legal relationship as a management board member.

The company agreement may include other provisions, in particular limit the right to recall a member to important reasons.

If the management board consists of more than one member, all members are obliged and authorised to manage company affairs jointly, unless otherwise provided for by the company agreement or management board regulations.

Appointing a commercial proxy requires the consent of all management board members.

A commercial proxy may be recalled by any management board member.

The right of a management board member to represent the company applies to all actions in and out of court.

The right of a management board member to manage the company’s affairs may not be limited with effect towards third parties.

The supervisory board consists of at least three members appointed and recalled by a resolution of shareholders.

The company agreement may provide for another manner of appointing or dismissing supervisory board members.

The supervisory board exercises constant supervision of the company activities.

The supervisory board is not entitled to issue to the management board any instructions concerning the management of company affairs.

Special duties of the supervisory board include:

1) reviewing whether the reports (i.e., the management board report on company activities and the financial statement for the previous turnover year) are correct and reliable.

2) reviewing management board requests for dividing up profit or covering loss;

3) drafting and submitting to the general meeting an annual written report on the outcome of reviews referred in items 1 and 2 and a written report on the activities of the supervisory board in the previous turnover year (supervisory board report).