**Limited liability company**

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

Registering applications to enter an entrepreneur 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 limited liability 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 should be attached to the application:

1. the company agreement;
2. a statement of all management board members that contributions of all shareholders have been paid up in full;
3. a list of shareholders signed by all management board members, stating the first and last name or business name as well as the number and nominal value of shares each of them holds;
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. 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);
6. 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;
7. 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 management board; 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;
8. 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 limited liability company entered into the National Court Register should be signed by all management board 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**

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

The management board consists of one or more members.

Management board members may be appointed from among the shareholders or otherwise.

A management board member is appointed and recalled by a resolution of shareholders, unless otherwise provided for in the company agreement.

The resolution of shareholders or company agreement may define requirements which must be fulfilled by candidate management board members.

The right of a management board member to manage the company’s affairs 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.

If the management board consists of more than one member, the manner of representation is specified in the company agreement. If the company agreement does not contain any provisions in this respect, representations in the name of the company may be made by two management board members jointly or one management board member together with a [commercial proxy](https://sip.legalis.pl/urlSearch.seam?HitlistCaption=Odesłania&pap_group=25010056&refSource=guide&sortField=document-date&filterByUniqueVersionBaseId=true).

Representations may be made and documents served to the company via a single management board member or commercial proxy.

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

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

Each shareholder is entitled to inspect the company. To this end, the shareholder alone or together with a person authorised by them may peruse the company’s books and documents, make a balance sheet for their own use or demand explanations from the management board.

The company agreement may establish a supervisory board, audit committee, or both.

In companies in which the share capital exceeds PLN 500,000 and the number of shareholders is more than twenty-five, both the supervisory board and audit committee should be established,

If a supervisory board or audit committee is established, the company agreement may exclude or limit the right of shareholders to individual inspection.

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

A supervisory board or audit committee member may not disclose company secrets even after the end of their mandate.

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.

Supervisory board members are appointed for one year, unless otherwise provided for in the company agreement.

Supervisory board members may be dismissed by a resolution of shareholders at any time.

The supervisory board exercises regular supervision over all areas of company activity.

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 reports (i.e., the management board report on company activities and the financial statement for the previous turnover year) for compliance with books, documents and the facts;

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

3) drafting and submitting to the meeting of shareholders 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).