LIMITED PARTNERHSIP AGREEMENT TEMPLATE

Limited partnership agreement

of ……………

**§ 1**

The appearers:

1) ……………………………………………………………………………………………………………,

2) ……………………………………………………………………………………………………………,

3) …………………………………………………………………………………………………………….

represent that by the present agreement they establish a limited partnership, hereinafter referred to as the “Partnership”.

**§ 2**

The business name of the Partnership is: ……………………………………………………………………………… spółka komandytowa**.**

**§ 3**

The seat of the Partnership is: ………………………………………………………………………………………

**§ 4**

The subject matter of the Partnership’s activities is:

1) (PKD ………) …………………………………………………………………………………………,

2) (PKD ………) …………………………………………………………………………………………,

3) (PKD ………) ………………………………………………………………………………………….

**§ 5**

1. The following partners are liable for obligations of the Partnership without limitation (general partners):

1) ………………………………………………………………………………………………………,

2) ………………………………………………………………………………………………………,

3) ……………………………………………………………………………………………………….

2. The following are limited partners:

1) ………………………………………………………………………………………………………,

2) ………………………………………………………………………………………………………,

3) ……………………………………………………………………………………………………….

**§ 6**

1. The sum to which a limited partner’s liability is limited is:

1) for ………………………, the amount of PLN ……………

 (in words: ………………………………………………),

2) for ………………………, the amount of PLN ……………

 (in words: ………………………………………………),

3) for ………………………, the amount of PLN ……………

 (in words: ………………………………………………).

2. Contributions included in the amount of liability of limited partners have been paid in full.

**§ 7**

The partners undertake to pay the following cash contributions in the amount of PLN
…………… (in words: ……………………………………………………………) so that:

1) the ……………………………………………… partner pays a contribution equal to PLN ……………
(in words: ……………………………………………………………………………………);

2) the ……………………………………………… partner pays a contribution equal to PLN ……………
(in words: ……………………………………………………………………………………);

3) the ……………………………………………… partner pays a contribution equal to PLN ……………
(in words: ……………………………………………………………………………………);

**§ 8**

*Option A*

1. The duration of the Partnership is unlimited.

2. Each partner is entitled to terminate the Partnership agreement six months before the end of the turnover year.

3. The Partnership is not dissolved if a partner is deceased, declared insolvent or leaves the partnership.

*Option B*

The Partnership is established for a definite time, until ……………………………

**§ 9**

The following general partners are authorised to represent the Partnership:

1) ………………………………………………………………………………………………………,

2) ………………………………………………………………………………………………………,

3) ………………………………………………………………………………………………………,

of whom each may act on behalf of the Partnership on their own.

**§ 10**

*Option A*

Partners authorised to represent the Partnership are also authorised to manage its affairs.

*Option B*

The following partners are authorised to manage the affairs of the Partnership:

1) ………………………………………………………………………………………………………,

2) ………………………………………………………………………………………………………,

3) ………………………………………………………………………………………………………,

**§ 11**

*Option A*

Each partner is entitled to an equal share in Partnership profits.

*Option B*

The partners participate in the Partnership profits as follows:

1) ……………………………………………………… has a share of ………………………%,

2) ……………………………………………………… has a share of ………………………%,

3) ……………………………………………………… has a share of ………………………%.

**§ 12**

*Option A*

Each partner is obliged to have an equal share in Partnership losses.

*Option B*

Only the following partners have an equal share in Partnership losses:

1) …………………………………………………………………………………………………,

2) …………………………………………………………………………………………………,

*Option C*

Each partner is obliged to participate in Partnership losses in proportion to their share in Partnership profits.

**§ 13**

*Option A*

No rights and duties of a partner may be assigned to another person.

*Option B*

All rights and duties of a partner may be assigned to another person.

*Option C*

All rights and duties of a partner may be assigned to another person. The assignment of all rights and duties of a partner does not require the written consent of the remaining partners.

**§ 14**

*Option A*

A change of the partnership agreement requires the consent of all partners expressed in a resolution of the partners to change the agreement.

*Option B*

A change of the partnership agreement requires the consent of all partners expressed in a resolution adopted with the participation of all partners.
A change of the partnership agreement does not, however, require the consent of all partners, and the resolution may be adopted by an absolute majority of votes.

**§ 15**

1. The turnover year is the calendar year, subject to item 2.

2. The first turnover year ends on 31 December ……….

Signatures of partners:

1)…………………………..

2)…………………………..

3)…………………………..