

Economic Freedom Act of 2 July 2004

Polish Law

The principal legal act covering business activity in Poland is the **Economic Freedom Act of 2004**. It regulates the undertaking, running and closing of businesses in Poland, as well as related administrative tasks.

Foreign persons [1] from the EU and European Free Trade Agreement zones belonging to the European Economic Area may undertake and run businesses on the basis of the same rules which apply to Polish entrepreneurs.

The same rules also apply to foreigners living outside the EEA who:

- Have received a permit to live in Poland
- have consent for residency or the status of refugee in the Republic of Poland
- enjoy temporary protection within this territory

Other foreign persons have the right, unless international agreements state otherwise, to undertake and run business activity only in the following forms:

- limited partnership
- limited joint-stock partnership
- limited liability company
- joint-stock company

They have also the right to enter these kinds of partnerships or companies and purchase their shares.

Furthermore, **foreign entrepreneurs** [2] may conduct business activity in the form of a **branch office**, and also set up **representative offices** in Poland.

[1] Within the meaning of the law, a foreign person is:

- a natural person, without Polish citizenship,
- a legal person with its seat (registered office) abroad, an organisational unit with its seat abroad, which is not a legal entity, but has a legal capacity.

[2] According to the law, a foreign entrepreneur is a foreign person conducting business activities abroad