

**Joint-Stock
Company****1. Purpose**

Established for the purpose of operating businesses on a large scale. Capital may be obtained through issuance of shares.

2. Founders

May be established by one or more persons; exception: it may not be established solely by a single-member limited liability company.

3. Minimum capital

100,000 PLN

4. Legal personality

A joint-stock company is a legal entity.

5. Company liability

The Company is liable for its debts and obligations with its whole property without any limitations. The shareholders are not liable for the company's obligations, they bear a risk up to the value of shares held.

6. Taxation

CIT Declaration - Corporate Income Tax

7. Establishment process

In the same manner as a limited liability Company. However, due to the complexity of this process, you are recommended to seek legal assistance.

8. Additional requirements for foreign investors

N/A

9. Organs of a company

The top authority of this type of company is the General Assembly. A Joint-stock company is represented by a Management Board (consisting of at least one person) according to principles laid down in company's statute. In a joint-stock company, it is mandatory to appoint a Supervisory Board. A Joint-stock company may also be represented by a proxy.