

Limited Partnership**1. Purpose**

Established for the purpose of conducting business under its own business name.

2. Founders

Must be established and run by at least two individuals or legal persons.

3. Minimum capital

N/A

4. Legal personality

None. Personal partnership.

5. Liability

At least one partner is liable to the creditors for the debts and obligations of the partnership without limitation (the general partner) and at least one partner has a limited liability. However, if the business name of a limited partnership includes the name or the business name of a limited partner, this partner is also liable for obligations of a partnership without any limitation.

6. Taxation

PIT Declaration - Personal Income Tax, or CIT - Corporate Income Tax; each of the partners pays taxes separately.

7. Establishment process

The statutes of the partnership should be executed in a notarized form and signed by all partners, whereupon the partnership should be entered into the National Court Register (*Krajowy Rejestr Sądowy*).

8. Additional requirements for foreign investors

N/A

9. Representation of a partnership

The Partnership may be represented exclusively by a general partner. The limited partner may represent the company only as a plenipotentiary, in other cases he is fully liable for obligations of the company assumed without prior authorization from the company. A Limited partnership may be represented by a proxy.