

ACT of 16 September 1982 COOPERATIVE LAW

(Consolidated text: Dziennik Ustaw 2003, No. 188, item 1848 with subsequent amendments: Dziennik Ustaw 2004, No. 99, item 1001; 2005, No. 31, item 267, No. 122, item 1024, No. 233, item 1993; 2006, No. 94, item 651; 2007, No. 125, item 873; 2008, No. 163, item 1014, No. 225, item 1503; 2009, No. 77, item 649)

(Excerpts)

PART I. COOPERATIVES

TITLE I. COMMON PROVISIONS

SECTION I. THE COOPERATIVE AND ITS STATUTE

Article 1. § 1. A cooperative shall be a voluntary association of an unlimited number of persons, of variable membership and variable share fund, which conducts joint economic activity in the interests of its members.

§ 2. A cooperative may conduct social, educational and cultural activities for the benefit of its members and their community.

Article 2. A cooperative shall conduct its activity on the basis of this Act, other Acts and a registered statute.

Article 3. The property of the cooperative shall be the private property of its members.

Article 4. Repealed.

Article 5. § 1. The statute of a cooperative shall specify :

1) the name of a cooperative with the addition of the word “spółdzielnia” or “spółdzielczy” (“cooperative”) and its seat;

2) the object of the cooperative’s activity and the duration thereof if it is established for a definite period;

3) the value of the admission fee and the value and number of shares which a member is obliged to declare, time limits of paying and withdrawing a share and the