

	EURL (Entreprise Unipersonnel à Responsabilité Limitée)	SARL (Société à Responsabilité Limitée)	SAS (Société par Action Simplifiée)	SA (Société Anonyme)
Number of shareholders	1 single shareholder	2 to 100	1 minimum	7 minimum
Capital	No minimum capital ; capital divided into equal parts	No minimum capital ; capital divided into equal parts	37000 €	Issue for general subscription: €225,000 min No offer to the public: 39 000 €min.
Nature of contributions	In cash and in kind	In cash and in kind	In cash and in kind	In cash and in kind
Managing bodies	A manager, not necessarily a shareholder, an individual or a company appointed by the shareholder and dismissed by the shareholder.	A manager who may either be a shareholder or not, an individual or a company appointed by the shareholders by absolute majority. Dismissed by a majority of the shareholders with good reason. If the manager is a majority shareholder, one goes to court to dismiss him or her.	The appointment of a chairperson is compulsory. This may be a an individual or a company. Depending on the articles of incorporation: majority or unanimity, eligibility reserved for certain shareholders, or majority shareholder, chairperson by rights.	Board of directors with a Chairperson of the board of 3 to 18 directors who are shareholders, individual or company, chosen by the shareholders at OGMs. Elected for a renewable 6 year period. They are dismissed by the OGM ad nutum (without reason, without compensation). The Chairperson of the Board is an individual elected by the board. S/he is dismissed from his or her position as director by the OGM and as Chairperson by the Board. S/he receives a salary.
Power of Management	The manager must act in accordance with the corporate purpose. S/he has the powers given by the General Meeting in the SARL.	The manager must perform all management tasks in compliance with the corporate purpose and with respect to third parties s/he is granted the most extensive powers to act on behalf of the company. S/he commits the company through his or her acts.	The chairperson is the sole representative of the company to third parties and has unlimited power; other directors contemplated in the articles of incorporation do not represent the company legally before third parties; the articles of incorporation establish the constraints of delegation of powers.	The board has the most extensive powers enabling it to act in all circumstances on behalf of the company The chairperson represents the company. The board of directors manages it. The supervisory board supervises the board of directors and checks the accounts.
Auditor	1 or several auditors are compulsory if the company fulfils 2 of the following 3 criteria: Balance 1.55 Million € Turnover before tax 3.1 Million € 50 employees	1 or several auditors are compulsory if the company fulfils 2 of the following 3 criteria: Balance 1.55 Million € Turnover before tax 3.1 Million € 50 employees	Compulsory in all cases	Compulsory in all cases
Shareholders' rights	The shareholder must approve the accounts; all the decisions taken by him or her are entered in a register.	Right to dividends, information and communication GM: 1 unit = 1 vote OGM: absolute majority EGM: vote to ¾ of the capital	Right to dividends, to participate and to vote	Right to dividends, communication and vote OGM & EGM. Before voting a quorum is required (% of voters required for a decision to be adopted) OGM: the quorum is ¼ of the shares, one votes by absolute majority EGM: the quorum is 1/3; one votes by a majority of 2/3 of the votes; 2 nd convocation ¼; voting by a majority of 2/3 of the votes.
Transfer of	Transmission by inheritance (for	The shares may be transferred to a	The shares are negotiable and	The shares are freely transferable and

shares	several heirs) the company becomes a SARL involving the different shareholders.	member but agreement of the majority of the members, representing at least ¾ of the capital, is required for transfer to a non-shareholder.	transferable but free transferability may be limited by means of approval or pre-emption clauses or by means of provisions contemplating the temporary inalienability of the shares.	negotiable.
Taxation system	Company Income Tax (IS) or Personal Income Tax (IRPP)	Company Income Tax (IS) or Personal Income Tax (IRPP) (if it is a family SARL)	Company Income Tax (IS)	Company Income Tax (IS)