### Main Types of Business Organizations in Brazil

**Limited Liability Company (LLC)**

- **Law No. 10,630/2003:** Brazilian Civil Code (Book III, Article 1,632 to Article 1,685).
- **Normative Ruling No. 16:** of December 24, 2003, issued by the National Trade Registry Department (DNRC), establishing the Manual on Registry Acts of Limited Companies.
- **Business company forming individuals or company.**
  - For profit.
  - For non-profit.

**Joint-Stock Company (Business Corporation)**

- **Law No. 6,404/1976, supplemented by Law No. 10,813/2004:**
- **Normative Ruling No. 16:** of April 19, 1996, issued by the National Trade Registry Department (DNRC), establishing the Manual on Registry Acts of Public Companies.
- **Business corporation formed by individual or collectively.**
  - For profit.

**Individual Company Of Limited Liability**

- **Law No. 12,182/2010:** which amends provisions on the business code and Code, introducing two Article 416 and Article 417 which create a new category of individual with limited liability companies.
- **Normative Ruling No. 117:** of November 15, 2010, issued by the National Trade Registry Department (DNRC), establishing the Manual on Registry Acts of Limited Companies.
- **Individual company.**
  - For profit.

### Corporate Capital

- **Law of 1950 (Law No. 6,404/1976).**
  - **Capital.**
  - **Liability.**

### Paying In

- **Law of 1950 (Law No. 6,404/1976).**
  - **Capital.**

### Control and Management

- **Normative Ruling No. 100, of April 1, 2004, issued by the National Trade Registry Department (DNRC), establishing the Manual on Registry Acts of Limited Companies.**

### Termination / Dissolution

- **Normative Ruling No. 117, of November 15, 2010, issued by the National Trade Registry Department (DNRC), establishing the Manual on Registry Acts of Limited Companies.**

### Limited Liability Company (LLC)

- **No minimum corporate capital is**
  - **legally required.**
  - An increase of the corporate capital is permitted as long as all of the shareholders agree to the increase, but the increase must be in the form of the existing corporate capital.
  - The corporate capital is subject to reduction in the following cases:
    - (i) occurrence of losses, or
    - (ii) corporate capital is insolvency proceedings to file a company and a corporate object.

- **Quotas.**
- **Dividends.**
- **Stocks.**
- **Equity.**
- **Control.**
- **Limitations.**
- **Term.**
- **Termination.**

### Joint-Stock Company (Business Corporation)

- **Law of 1950 (Law No. 6,404/1976).**
  - **Capital.**
  - **Liability.**
  - **Stocks.**

### Individual Company Of Limited Liability

- **Law of 1950 (Law No. 6,404/1976).**
- **Capital.**
- **Liability.**

### Legal Name

- **Incorporation.**
- **Incorporation.**
- **Incorporation.**

### Partners Composition

- **Individuals or legal entities**
  - **Resident and domiciled abroad; and legal entities headquartered abroad.**

- **Foreigners may be appointed to**
  - **company's Audit Board if they reside in Brazil.**

- **Foreign Shareholding in business activities in Brazil is limited to the constitutional restrictions and constraints that discipline foreign shareholding.**

- **As understood by the National Trade Registry Department (DNRC).**

- **This document does not replace legal advice from an attorney.**

- **Paschoal (Attorney). English version: Simonny V. Soares.**

### Articles of Association / Incorporation

- **Regulatory and by-loin.**

### Corporate Name

- **Limited Liability Company (LLC).**

### Corporate Management

- **Extraordinary General Meeting.**
- **General Meeting.**
- **General Meeting.**
- **General Meeting.**
- **General Meeting.**
- **General Meeting.**
- **General Meeting.**
- **General Meeting.**

### Capital

- **Capital.**
- **Capital.**
- **Capital.**
- **Capital.**
- **Capital.**

### Applicable Legislation

### Classification

### Legal Name

### Partners Composition

### Articles of Association / Incorporation

### Corporate Capital

### Paying In

### Partners Liability

### Control and Management

### Termination / Dissolution

### Limited Liability Company (LLC)

### Joint-Stock Company (Business Corporation)

### Individual Company Of Limited Liability