



The Cooperative Company in the new CCA

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In the new Code of Companies and Associations, the Cooperative Company with Limited Liability (CVBA/SCRL) goes back to its roots and is transformed into "the Cooperative Company" (CV/SC). An overview of the main features of the new CV/SC:

- The company form of the CV/SC is reserved for **"real" cooperation**, companies whose **main purpose** is to meet the needs of the shareholders and/or to stimulate their economic/social activities.
- The Cooperative Company with Unlimited Liability (**CVOA/SCRI**) **disappears** and the **concept of share capital** is **abolished**.
- The possibility for shareholders to entry and exit without amendment of the articles of association is maintained, as well as the minimum requirement of **three founders-shareholders**.
- Existing cooperatives which do not meet the new requirements must be transformed into a **suitable company form**. Insofar as this conversion has not yet been carried out, the "false" cooperatives will automatically be converted into a **BV/SRL on 1 January 2024**.
- A **sanction of dissolution** is provided for companies that are set up as a cooperative company and for companies that no longer comply with them throughout their existence. A **regularisation period** may be granted by the court.

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