



COOPERATIVE



overview

General remarks

- ▶ **MUTUAL PURPOSE:** providing goods or services or opportunities to members of the organization to the most convenient conditions of those which obtainable on the market
 - ▶ saving on goods and services purchased
 - ▶ higher remuneration for goods sold or services provided
- ▶ **FINANCING MEMBERS:** they only provide risk capital

«prevalently mutual» cooperatives

- ▶ Favourable tax treatment
 - ▶ Services/work/goods from members
 - ▶ Consumers cooperatives/workers cooperatives/production and work cooperatives
- ▶ Limits in the distribution of dividends

overview

▶ At least

- 9 members (if limited by shares)
- 3 members (if limited liability)

▶ Equal treatment principle

▶ Limited liability

▶ Open-ended capital

▶ Limited participation

overview

- ▶ Voting right: *one person one vote*
- ▶ Separate meetings
- ▶ Management and control: traditional/one-tier/two-tier
- ▶ Government supervisory
- ▶ Dividends (utili/ristorni)
- ▶ Transferability of shares: not freely