



## **Statutes of the ZUKUNFTSGENOSSENSCHAFT SCE mit beschränkter Haftung (FUTURECOOPERATIVE SCE with limited liability)**

### I. Enterprise and headquarters of the SCE

#### **§ 1 Enterprise and headquarters**

The SCE manages the enterprise  
ZUKUNFTSGENOSSENSCHAFT SCE mit beschränkter Haftung  
(FUTURECOOPERATIVE SCE with limited liability)

Location

Of the head office: 61273 Wehrheim, Germany  
and a branch in: 6068 Mils, Austria

### II. Purpose of the SCE

#### **§ 2 Purpose and activities of the SCE, financial year, founding members**

- (1) The purpose of the SCE is the promotion of the earnings and finances of its members, as well as their cultural and social interests through joint business operations with residence in at least two countries of the European Community.
- (2) Activities of the organisation are:
  - a. researching and further developing elements of basic human needs, such as energy, housing and food through active cooperation,
  - b. project planning, construction, maintenance and trade of plants for the production of renewable and alternative energies at home and abroad, as well as implementation of all associated measures for optimal utilisation of the value chain,
  - c. sale of electrical energy to third parties and to members within the scope of the promotional purpose,
  - d. advising in all questions of energy production and sustainable use of energy sources,
  - e. participation in research projects and own research and development of new technologies and applications of holistic energy conversions and information applications for the optimal use of resource cycles and for protecting the planet from over-exploitation of resources,
  - f. application for patents and granting of licences to third parties; in this context the intangible services of the participating members are particularly promoted, with the concrete form of this promotion being regulated by the Special Rules of Prodecure for Annual General Meetings (BGoG),
  - g. joint purchasing and selling within the scope of a purchasing and supply cooperative for goods of all kinds, in particular emergency supplies. The concrete form of member business and the participation of members in the result are regulated by the Special Rules of Prodecure for Annual General Meetings (BGoG),
  - h. evaluation and comparison of sustainable investments as a service to members as part of the member promotion programme,
  - i. the promotion and implementation of sustainability in all areas,
  - j. creation and support of sustainable regional economic cycles,



- k. cultural and social measures, in particular to develop self-sufficiency systems and sustainable economic approaches in appropriate countries of the third World,
  - l. transfer of certain activities within the SCE's field of competence to third parties.
- (3) The SCE may take any measure likely to further the objects of the company, take stakes in other companies, branches and other enterprises and establish or acquire such companies. In order to fulfil its tasks, it may avail itself of the assistance of expert third parties.
- (4) Persons responsible for the use or production of the goods and the use or provision of the services of the SCE may be admitted as investing members.
- (5) The SCE may also finance its activities through loans from its members. For this arrangement § 21b of the Cooperatives Act (GenG) is to be considered.
- (6) The extension of business operations to non-members is permitted.
- (7) The SCE is entitled to grant sleeping partnerships. In so doing, the amendment of the purpose of the enterprise, the admission of new and the abandonment of existing branches of business and the establishment and abolition of independent branches or establishments, total or partial cessation of business operations, sale or lease of the enterprise or of a significant part of the enterprise, as well as the conclusion, amendment or cancellation of transfer of operations and profit and loss transfer agreements are subject to the approval of the sleeping partners.
- (8) The SCE shall be entitled to issue bonds, profit-sharing rights and profit participation certificates. These are not subject to an unconditional right to repayment due to loss participation in the annual result and do not include any voting rights.
- (9) The financial year of the SCE is the calendar year. The first financial year shall be a short year. It shall begin on the date of foundation of the SCE and shall run until 31 December of the year of foundation.
- (10) Founding members of the SCE are:

Founding member	Residence	Activities of the enterprise
Sesto Giovanni Castagnoli	Switzerland	
Christian Heyner	Germany	
Stefan Roth	Switzerland	
Jolanthe Pedrotti	Switzerland	
Klaus Heusslein	Italy	
Larissa Randolf	Austria	

### III. Membership

#### **§ 3 Members**

Members can be:

- a. private individuals,
- b. partnerships and legal entities under private or public law.

#### **§ 4 Acquisition of membership**

- (1) Membership is acquired by a written, unconditional declaration of membership and approval of the membership by the SCE. The Management Board shall decide on the admission of user members. The Supervisory Board decides on the admission of investing members.



Before submitting his/her application, the applicant must be provided with a copy of the respectively valid version of the Statutes. If the Statutes are available on the internet at the SCE's address, it is sufficient to provide a copy of the respectively valid version to the applicant. A power of attorney to submit the declaration of membership requires the written form. In the case of founding members, instead of a declaration of membership, membership may be acquired by signing the Statutes

- (2) The member is to be entered in the list of members without delay and to be informed immediately. If the SCE refuses to grant admission, it shall immediately notify the applicant and return his/her declaration of membership
- (3) The declaration of membership must contain the express obligation of the member to make the due payments on his/her share(s) required by law and the Statutes. If the Statutes determine further payment obligations or a period of notice of more than one year, it must be stated in the declaration of membership that this has been explicitly noted.

### **§ 5 Admission fee, premium on the share**

A one-off admission fee and a premium on the share are due on admission. The amount and due dates are regulated by the Special Rules of Procedure for Annual General Meetings (BGoG)

### **§ 6 Termination of membership**

Membership ends through:

- (1) giving notice,
- (2) death,
- (3) transfer of the entire business credit balance
- (4) dissolution or expiry of a legal entity or a partnership,
- (5) expulsion.

### **§ 7 Giving notice of termination of membership**

- (1) A member shall have the right to terminate his/her membership of the SCE at the end of a financial year. Notice must be received by the SCE at least one year in advance in writing by post.
- (2) The member shall leave the SCE at the end of the year in which notice is given in due time.

### **§ 8 Transfer of business credit balance**

A member may at any time, including during the financial year, transfer his/her credit balance to another member by written agreement and thereby leave the SCE without settlement being made, provided the transferee is already a usufructuary member. In all other cases, the transfer of the credit balance requires the approval of the Management Board and the Supervisory Board. The date of resignation shall be the date of approval of the transfer.

### **§ 9 Termination of membership in the event of death**

If a member dies, his/her membership shall be continued by his/her heirs, provided they are natural persons. If the beneficiary is a legal entity, membership shall end at the end of the financial year in which the succession occurred.

If there are several heirs and if they do not inform the SCE in writing within six months of the death concerning which of them is to be left sole membership, membership shall end at the end of the financial year in which the period expires. Up to that date, several heirs may make declarations to the SCE only through a joint representative. The same shall apply to the exercise of voting rights



at Annual General Meetings. The joint representative shall be notified to the SCE in writing without delay.

### **§ 10 Termination of membership through dissolution or expiration of a legal entity or partnership**

If a legal entity or a partnership is dissolved or expires, membership terminates at the end of the financial year in which the dissolution or expiration took effect. If the dissolution or termination leads to universal succession, the universal successor shall continue the membership until the end of the financial year.

### **§ 11 Expulsion of a member**

A member may be expelled from the SCE at the end of the financial year if, through his/her wrongful conduct contrary to the rules of the cooperative, he/she culpably or unreasonably damages or seeks to damage the reputation or economic interests of the SCE or its members. The decision on expulsion shall be taken by the Management Board.

The membership of a member to be expelled shall be suspended until the next Annual General Meeting. If there is an objection to the expulsion, the Board informs the Annual General Meeting and initiates a vote to confirm the expulsion. The expulsion is considered confirmed unless at least 75% of the voters vote no, i.e. accept the objection.

A member of the Management Board or the Supervisory Board can only be expelled if the Annual General Meeting has decided to revoke the appointment or dismiss the member.

### **§ 12 Settlement**

- (1) The SCE must settle with the person who has left. The decisive factor is the balance sheet, for the financial year at the end of which the member has resigned.
- (2) The resigning member may only use his/her settlement share capital, not also a share in the reserves and other assets of the SCE. The settlement share capital shall be calculated according to the member's business credit balance.
- (3) In the event of a settlement, the SCE shall be entitled to offset any claims due to it against the settlement credit balance. The SCE shall be liable for the balance of the member and for any loss, in particular in insolvency proceedings of the member.
- (4) If the members' share capital in the context of the settlement is used to cover losses, the credit capital shall be calculated as described in section (2), with the difference that instead of the payments actually made, the payments made by the member up to the time of his/her resignation, without special agreements (payment by instalments / deferral), can be used.
- (5) Section (3) may result in a payment obligation in the course of the settlement.
- (6) The assignment or pledging of the settlement credit balance to third parties is not permitted and without effect for the SCE. A set-off of the settlement credit balance by the member against liabilities due to the SCE is not permitted.
- (7) The settlement credit balance is due to the resigning member within 8 months from the end of the financial year in which the resignation took place. However, the resigning person may not demand payment within 8 months following his/her departure and not before the balance sheet has been approved. Insofar as the adoption of the balance sheet is not possible until 8 months after the departure of the member, interest in the amount of 4% p.a. is to be paid on the credit balance from the beginning of the 9th month until the day of payment according to the ACT/365 interest method for each calendar year. The claim to payment is subject to a limitation period of three years.



- (8) Payment of the settlement credit can be suspended with reference to § 73 (4) of the Cooperatives Act (GenG) if the minimum capital pursuant to § 16 (4) is undercut by payment of the credit balance. The date of receipt of notice is decisive concerning a possible sequence for payment to the entitled persons.

#### IV. Rights and obligations

##### **§ 13 Rights of members**

- (1) Members shall exercise their rights in matters concerning the SCE by means of resolutions adopted in Annual General Meetings.
- (2) The tasks of the SCE shall entail in particular the right of each member to services and facilities of the SCE, and the right to participate in any other benefits granted by the SCE to its members in accordance with the rules laid down for that purpose in the Special Rules of Procedure for Annual General Meetings (BGoG).

##### **§ 14 Obligations of members**

- (1) All members have equal obligations.
- (2) Membership entails the obligation to contribute to the SCE's assets and liabilities in order to fulfil its tasks, by taking over shares in the enterprise in accordance with the provisions of the Statutes of the Zukunftsgenossenschaft SCE mit beschränkter Haftung (FutureCooperative SCE with limited liability) § 15 and timely payments on this and participation in any loss. Further details are set out in the Special Rules of Procedure for Annual General Meetings (BGoG).

#### V. Share capital, capital, reserves, exclusion of additional payments

##### **§ 15 Shares, payments, contributions in kind, admission fee**

- (1) The amount of each share is € 10.00 to be paid in cash. As a justification for the membership at least one share - mandatory share - must be subscribed to.
- (2) The Annual General Meeting may decide that, for the use of services which go beyond normal business operations, an additional subscription to shares depending on the extent of the services utilised is required. Further details are regulated by Special Rules of Procedure for Annual General Meetings (BGoG) to be decided by the Annual General Meeting.
- (3) Each mandatory share must be paid up immediately.
- (4) In addition to the mandatory shares pursuant to sections 1 to 3, members may acquire further optional shares.
- (5) The Management Board shall decide on the admission of members who use the services; The Supervisory Board decides on the admission of investing members.
- (6) There is no limit to the maximum number of shares a member can hold.
- (7) The members are permitted to make their optional business shares as contributions in kind. Contributions in kind can be movable and immovable assets, as well as intangible goods, and services. Further details are regulated by the Special Rules of Procedure for Annual General Meetings (BGoG).
- (8) The payments on the share(s), compounded by interest and profit shares allocated, less written-off shares of losses, form the credit balance to be claimed by the member.



- (9) No assignment or pledge to third parties shall be permitted and shall not be effective for the SCE. A set-off of the member's assets against its liabilities to the SCE is not permitted. Section 12 of the Statutes applies to the credit balance in the event of a settlement.
- (10) Full or partial transfer of shares to another member or to a natural or legal person or a partnership that acquires membership is possible at any time.
- (11) If a member fails to make payment for his/her shares, the Cooperative is entitled to demand payment of the premium on the shares not yet paid and other costs still unpaid in full and in one sum and also that the member pay a 10% cancellation fee, calculated on the basis of the unpaid shares.
- (12) Upon becoming a member, an admission fee and a premium for each share is payable. Amount and due date of these are regulated by the Special Rules of Procedure for Annual General Meetings (BGoG).

### **§ 16 Basic capital, minimum capital**

- (1) The capital of the SCE is expressed in euros.
- (2) Payments in respect of shares at foundation of the SCE must be at least 30,000 euros.
- (3) The share capital is EUR 30,000.00 and is variable. It can be increased by successive payments by the members or by new members joining and by full or partial repayment of the credit balance, subject to the application of section (4).
- (4) When repaying credit balances, the minimum capital may not be less than 30,000 euros and moreover the amount equivalent to 80 percent of the subscribed shares.
- (5) In exceptional cases, the Management Board and Supervisory Board may allow the minimum capital to be temporarily reduced to an amount of 60 % of the subscribed shares. Further details are regulated by the Rules of Procedure.

### **§ 17 Obligation to make additional contributions, reserves, minimum interest**

- (1) In the event of the SCE's insolvency, the members have no additional contributions to make to the insolvency estate pursuant to sections 105 and 119 of the Cooperatives Act (GenG). (Statutory exclusion of additional contributions according to § 6 Section 3 GenG).
- (2) A statutory reserve must be set up. It is intended exclusively to cover a loss arising from the balance sheet.
- (3) The legal reserves must be at least 10% of the annual net profit less a loss carried forward until the legal reserves have reached 50 % of the total amount of the losses carried forward in the annual balance sheet.
- (4) In addition, a special stability reserve and a contingency reserve may be established. The Annual General Meeting shall decide on further details.
- (5) The shares of members are subject to a minimum interest rate of 2 % p.a. in accordance with § 21a Section 1 GenG. The interest is calculated according to the status of the business credit balance at the end of the previous financial year.

## VI. Bodies of the SCE

### **§ 18 Bodies**

The SCE opts for the dual system and has as its bodies

- (1) the Management Board,



- (2) the Supervisory Board,
- (3) the Annual General Meeting.

### **§ 19 Management body – Management Board**

- (1) The Management Board shall be composed of at least two members whose signatures and statements are legally binding for the SCE. It is appointed and dismissed by the Supervisory Board. The regular term of office is three years. A single re-election is permissible. Thereafter, after a three-year rest period a new candidacy for re-election should be sought. The Management Board elects a Chairman from its members.
- (2) Each member of the Management Board is entitled to represent the company alone. Within the provisions of the Rules of Procedure for the Management Board (GoV), which are to be decided by the Supervisory Board, more concrete arrangements for representation can be made.
- (3) The members of the Management Board are exempt from the restrictions as defined in § 181 2. German Civil Code (BGB).
- (4) Employment contracts with members of the Management Board are concluded by the Supervisory Board for the duration of their term of office. The Annual General Meeting may, by means of guidelines, establish a framework for the contracts.
- (5) The Management Board may also pass resolutions in writing, by telephone and electronically.
- (6) The Management Board shall manage the SCE on its own responsibility. It requires the approval of the Supervisory Board for
  - a. decisions on the rules of procedure,
  - b. principles of business policy,
  - c. the economic and staffing plan,
  - d. mortgages on land and
  - e. granting the power to act and sign on behalf of the enterprise.
- (7) The Management Board shall convene a joint Meetings with the Supervisory Board if a loss of more than 20% is to be expected for the annual result. The Management Board shall be convened at least twice a year in regular joint Meetings with the Supervisory Board.

### **§ 20 Supervisory Board as supervisory body**

- (1) The Supervisory Board consists of at least three members. As a rule, the Supervisory Board is elected for a term of three years by the Annual General Meeting. The term of office terminates at the end of the next Annual General Meeting, after the end of the term of office. The Annual General Meeting may decide to increase the number of members of the Supervisory Board. The number of investing members on the Supervisory Board must not exceed one quarter of the members of the Supervisory Board.
- (2) The Supervisory Board has a quorum if at least half of the members participate in the resolution. The Supervisory Board may pass resolutions in writing, by telephone and electronically, if no member of the Supervisory Board objects to the resolution.
- (3) The Supervisory Board decides on the admission of investing members.
- (4) The Supervisory Board shall appoint the Management Board and monitor the management of the SCE.



## **§ 21 Annual General Meetings**

- (1) The invitation to the Annual General Meeting must be issued at least once a year by direct notification to all members in text form or by announcement in a public newspaper. In addition to the letter form, invitations can also be sent by email or fax. The invitation must be sent at least 30 calendar days before the Annual General Meeting. In addition, the invitation and its contents and proposed resolutions are published on the SCE's website, if available, can be called up by each member and include a reference to the textual invitation. Additions and amendments to the agenda must be sent in text form no later than ten calendar days prior to the Annual General Meeting.
- (2) Every duly convened Annual General Meeting has a quorum.
- (3) A Annual General Meeting must be convened immediately if 10% of the member voting rights demand this in a declaration signed by them. This declaration must state the purpose and reasons for convening the Meetings. In the same way, members may request that items for resolution at a Annual General Meeting that has already been convened be announced (addition to the agenda).
- (4) Members have one vote, regardless of the number of shares subscribed to. In addition, founding members or members elected to the Management Board or the Supervisory Board have two votes. Each user member who is not a founding member and not a member of the Management Board or Supervisory Board, has two votes after the end of the 10th year of membership. A member may not have more than a total of three votes.
- (5) Any member or his/her legal representative may grant proxy in writing. An authorised representative may not represent more than two members. If the authorised representative him/herself has the right to vote by more than one vote, he/she may not have more than five votes in total including the votes transferred.
- (6) In the case of resolutions, the votes of investing members may not exceed 49% with resolutions requiring a simple majority, and with resolutions requiring a three-quarters majority these votes should not be more than 24% of the valid votes submitted by the user members.
- (7) The Annual General Meeting is chaired by the Chairman of the Supervisory Board or his deputy, or in case of their absence, by a member of the Management Board.
- (8) The Annual General Meeting decides on Special Rules of Procedure for the Annual General Meetings (BGoG).
- (9) Resolutions are recorded in the minutes in accordance with § 47 GenG.
- (10) The Annual General Meeting elects the members of the Supervisory Board and regulates their term of office.
- (11) The Annual General Meeting may at any time vote out members of the Management Board with a three-quarters majority.

## VII. Announcements

### **§ 22 Announcements**

Announcements are made under the name of the SCE in the electronic Bundesblatt (Federal Gazette) and in the Badische Zeitung newspaper.

§1 of the Statutes was amended through a resolution of the Annual General Meeting on 14 January 2019. The amendment was registered with the District Court (AG) in Bad Homburg v. d. Höhe under GnR 147 on 20 May 2019.