



Zadruga za etično financiranje

Stvaramo dobru ekonomiju. Zajedno.

MEMBERSHIP IN COOPERATIVE FOR ETHICAL FINANCING

- rights and obligations -

Principles of the Cooperative's operation

The cooperative implements and advocates the principles of a social and solidarity economy that treats short-term financial and long-term social and environmental aspects of its business in an equal manner. The cooperative operates in accordance with seven international cooperative principles:

1. voluntary and open membership
2. democratic control by members
3. economic participation of members
4. autonomy and independence
5. education, professional development and information of members
6. cooperation between cooperatives
7. care for the local community

The Cooperative and its members also adhere to the following principles in their daily operations: transparency, trust, responsibility, sustainability and decentralization. Transparency is of particular importance to the Cooperative: transparency in the origin and use of money, in its relationship with members and the community, and in every part of its operations.

Membership Admission

A natural or legal person who accepts and adheres to the fundamental principles of the Cooperative's operations in their daily business operations and is familiar with the Cooperative's Rules at the time of joining, and in particular the rights and obligations of members, can become a member of the Cooperative.

By filling out the Membership Application Form, you start the process of becoming a member of the Cooperative. The decision on admission to membership is made by the Membership Committee on the basis of two recommendations from existing members or on the basis of an interview with the candidate.

After the Board has made a decision on admission to membership, the candidate is obliged to:

- sign the Declaration of Acceptance of the Cooperative Rules
- send a copy of the ID card for natural persons or a copy of an extract from the competent register for legal entities
- pay a basic cooperative stake in the amount of EUR 331.81

The candidate becomes a member of the Cooperative and is entered in the members' directory only after meeting all the requirements above, with all rights and obligations of membership.

If there is a justified reason, you can pay your membership stake in installments (up to five installments in two years), for which you must complete the following Request for payment of the membership fee in installments. It is important to note that one becomes a full member of the Cooperative only after the entire basic membership fee has been paid.



Basic and additional stake

The contribution of a member of the Cooperative can be a basic or an additional contribution. The basic stake is the same for all cooperatives and is 331.81 EUR, and all members of the cooperative are obliged to pay it in order to become members of the cooperative. Basic the contribution is paid to the member upon leaving the Cooperative, minus any obligations that the member has towards Cooperative at the time of payment.

Additional stakes can be entered by a member of the cooperative in addition to the basic stake with no limit on the number of additional stakes which the member enters. The amount of one additional contribution is the same for all ZEF members, and amounts to EUR 331.83 and no may be less than the stated amount. Additional stakes are usually made in cash. If additional the stakes are entered in things or rights, the monetary value of the thing or right is estimated by a court expert.

Payment of additional stakes is not mandatory for natural persons, while it is mandatory for legal entities in the amount of depending on the legal entity in question. Defined minimum additional stakes are used for raising share capital to establish an ethical bank, while amounts above the minimum prescribed, as well as amounts paid by natural persons, can be used as free funds for investing in ZEF projects.

By paying additional stakes, legal entities obtain the possibility of lending in the bank (in the establishment) in amount 8 times greater than the number of additional stakes paid. Additional stakes are paid to the member on claim.

Obligation to pay additional stake

Payment of additional contributions is not mandatory for natural persons, while it is mandatory for legal entities follows:

- for non-profit legal entities without employees: minimum 1 additional contribution = 331.81 EUR
- for non-profit legal entities with employees: minimum 3 additional contributions = 995.43 EUR
- for newly established companies operating for less than a year: minimum 1 additional stake = 331.81 EUR
- for micro business entities - jdoo, OPG, crafts, doo, dd, independent businesses, cooperatives and other business entities (minimum up to 10 employees, annual turnover or total balance sheet 2 million EUR): additional stakes = 995.43 EUR
- for small businesses - family farms, crafts, doo, dd, independent businesses, cooperatives and others business entities (up to 50 employees, annual turnover or total balance sheet 10 million EUR): minimum 7 additional stakes = 2322.67 EUR
- for medium-sized businesses - family farms, crafts, doo, dd, independent businesses, cooperatives and others business entities (up to 250 employees, annual turnover or total balance sheet 43 million / 50 million EUR): minimum 19 additional stakes = 6304.39 EUR
- for large business entities - family farms, crafts, doo, dd, independent businesses, cooperatives and others business entities (more than 250 employees, annual turnover more than 50 million EUR or balance sheet total more than 43 million EUR): minimum 39 additional stakes = 12940.59 EUR
- for public and private institutions: a minimum of 7 additional roles = 2322.67 EUR
- for foundations and foundations: a minimum of 7 additional contributions = 2322.67 EUR
- for legal entities within local government units and other public institutions: minimum 19 additional stakes = 6304.39 EUR



Rights of members of the Cooperative for Ethical Financing

The Ethical Finance Cooperative is a democratic organization, a network of members, both natural and legal, whose goal is to create innovative business models and implement projects that meet the needs of its members - financial, business, educational, infrastructural and other. The Cooperative achieves its goals by networking its members, encouraging the creation of a common market, sharing knowledge and resources, and acting jointly towards third parties.

All members of the Cooperative make decisions equally through the Assembly, the highest body of the Cooperative, according to the principle of "one member - one vote", and have equal rights to use all services of the Cooperative, regardless of the amount of the stake paid.

Each member has at least the following rights:

- the right to vote at the Cooperative Assembly, which, among other things, decides on:
 - the Cooperative's manager
 - the president of the Cooperative's assembly
 - the strategic business guidelines of the Cooperative, the ethical bank and other legal entities owned by ZEF
 - members of the management and supervisory board of the ethical bank and other legal entities owned by ZEF
 - accepting the work plan of the Cooperative, ethical bank and other legal entities owned by ZEF for the next period
 - acceptance of reports on the work of the Cooperative, the ethical bank and other legal entities owned by ZEF for the past period
 - the establishment of new legal entities owned by ZEF to meet the needs of the members of the Cooperative
- the right to professional, transparent, fair and socially sensitive service
- the right to invest in projects owned by ZEF and in projects of ZEF members
- the right to insight into all decisions and the financial condition of the Cooperative, the ethical bank and other legal entities owned by ZEF
- the right to be elected to the positions of president of the assembly or manager of the Cooperative
- the right to participate in regional and sectoral advisory bodies that propose strategic investments of an ethical bank
- the right to use the basic services of an ethical bank, which at a minimum include:
 - opening and using bank accounts without fees
 - using internet and mobile banking without fees
 - using bank cards linked to opened accounts
- the right to use all other services of an ethical bank, including:
 - for legal entities: lending in an amount 8x greater than the amount of additional stakes paid
 - for individuals: access to all dedicated credit services for individuals in accordance with the credit policy of the ethical bank
 - all other banking services
 - advisory assistance in planning and business
 - mediation and conciliation services between clients of the ethical bank
 - other rights stipulated by the Rules of the Cooperative