



The READ-COOP – working together for the future of digital cultural heritage

Markus Dellinger

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personal introduction:

Markus Dellinger

1987 – 2002 *University of Vienna*

2002 – now *Austrian Raiffeisen Association*

The *Austrian Raiffeisen Association* represents the interests of the entire Raiffeisen Group and provides inter alia audit, training and (legal) advice for its members.

for more information see

<http://www.raiffeisenverband.at/about-us/>

Agenda for the upcoming 30 minutes:

- What are the legal characteristics of cooperatives?
- SCE as suitable legal form for Transcribus
- overview of the draft statutes for the READ COOP

Definition:

- A **cooperative** is "an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly-owned and democratically controlled enterprise".¹

¹ International Cooperative Alliance: Statement on the Cooperative identity

legal characteristics

„... meet their common economic, social, and cultural needs...”

- Self help organisation
- providing services for their own members
- trying to create member value

legal characteristics

- open membership
- no fixed share capital
- no need to change the statutes and to formally increase the share capital for the entry of new members
- membership-transactions in nominal value
- no purpose to make money by share price increase

legal characteristics

“... autonomous association of persons united voluntarily”

“... through a jointly-owned and democratically controlled enterprise”

- autonomy – self administration by representatives
- democratic decisions in the general assembly

SCE as suitable legal form

- SCE-Regulation: directly applicable common essence of European Cooperative Laws
- Registered office in Austria – Austrian SCE: supplementary provisions from the Austrian Cooperative Law are applicable

SCE as suitable legal form

- For example: An Austrian SCE has to apply for membership in a so called „Revisionsverband“ organizing audit services.
- In Austria the cooperative audit does not cover only legality, compliance and correctness of accounting but also:
 - the fulfilment of the promotion purpose
 - the expediency and economic efficiency of the management.

The draft statutes of the READ-COOP SCE (main contents)

Art. 1 Company name and registered office of the Cooperative

The name of the SCE is: "READ-COOP SCE with limited liability". The registered office and head office of the SCE is in Innsbruck.

draft statutes

Art. 3 Constitution and duration of the cooperative

The SCE is set up under a monistic system and for an unspecified period of time.

Art. 4 Subject matter and purpose (I)

The purpose of the SCE is to satisfy the needs of its members and to promote their economic, scientific and cultural activities, in particular with regard to digitisation, transcription, recognition and search in historical documents.

draft statutes

Art. 4 Subject matter and purpose (II)

The subject matter of the company is

- The ongoing operation and further development of the Transkribus platform and all related services, such as the acquisition, storage, processing, enrichment, recognition, provision, search and dissemination of digitised historical documents;
- The provision and operation of the necessary technical facilities;

Art. 4 Subject matter and purpose (III)

The SCE may also offer its activities to third parties who are not members, conduct all business, spin off lines of business, set up subsidiaries and participate in accordance with Art. 1 paragraph 3 clause 2 SCE Regulation if this serves the cooperative's purpose directly or indirectly.

Art. 5 Capital stock and currency (I)

The share capital of the SCE shall be denominated in euro. The share capital consists of the members' shares. It is variable and can be increased by successive payments by members or by the accession of new members and reduced by the full or partial repayment of the share capital, subject to the minimum capital not being undercut.

Changes to the share capital require neither an amendment to the Articles of Association nor an announcement.

Art. 5 Capital stock and currency (II)

The minimum capital of the SCE amounts to EUR 30,000 (in words: thirty thousand). The share capital may not be less than this amount in case of repayment of shares of members leaving the SCE.

(attention misleading automatic translation)

draft statutes

Art. 6 The shares

The nominal value of a share is EUR 250 ...

The minimum participation in the share capital is as follows

- for natural persons - 1 share
- for public institutions (universities, archives, libraries, museums)
 - o up to 50 employees - 4 shares
 - o up to 250 employees - 12 shares
 - o up to 1000 employees - 16 shares
 - o more than 1000 employees - 20 shares
- for non-profit organisations - 4 shares
- for other legal entities (companies) - 20 shares

draft statutes

Art. 20 Exercising membership rights

Voting rights are exercised in the form of participation voting rights (Art. 59 para. 2 SCE-VO), with a maximum of 5 votes allocated to each member:

- Natural persons - 1 vote
- Public institutions (universities, archives, libraries, museums)
 - o up to 50 employees - 2 votes
 - o up to 250 employees - 3 votes
 - o up to 1000 employees - 4 votes
 - o over 1000 employees - 5 votes
- Non-profit organizations (associations, international institutions,...) - 1 vote
- Other legal entities (companies) 5 votes

draft statutes

Art. 20 Exercising membership rights (II)

Investing members are generally entitled to 1 vote each. However,

- if an investing member holds more than 100 shares, it shall be entitled to 2 votes;
- if it holds more than 250 shares, it shall have 3 votes,
- if it holds more than 500 shares, it shall be entitled to 4 votes;
- if it holds more than 1000 shares, it is entitled to 5 votes.

However, the investing members are not entitled to more than 25% of the total votes. ...

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numbers to be discussed!

draft statutes

Art. 21 Deadline and venue

The Ordinary General Meeting must be held within the first six months of the end of the financial year.

Extraordinary General Meetings may be convened as required.

The General Meeting shall be held at the registered office of the SCE, unless another venue is determined by the Board of Directors.

To the extent permitted by law and technically feasible, the SCE shall enable its members to participate virtually in the general meeting by electronic means.

draft statutes

for further details
please join the READ COOP workshop

thank you for your attention