

Articles of association (1)

Name of co-operative: hype's

Objective:

This co-operative has been set up within the framework of the Empresa Joven Europea educational project with an eminently didactical purpose that will enable its members to Ê:

Learn and implement co-operation values: fairness, democracy, equality, solidarity.

Make decisions democratically

Manage a co-operative project

Share tasks and resources

Positive interdependence

Group results

Set up and manage a company for the first time

Marketing

Accounting

International sales

This co-operation has not been legally established. However it will be registered with the EJE CENTRAL CO-OPERATIVE REGISTER and will be managed in accordance with the rules governing a real co-operative.

Encourage the participation of working members

It will be managed by the working members

It will belong to the working members

It will contributed to the training of the working members

Joining:

The members of the co-operative are the students and teachers who have promoted the creation of the co-operative and have applied for it to be registered with the EJE CENTRAL CO-OPERATIVE REGISTER

Each one of the members must contribute to the share capital. They said contribution will commit the members to achieving the objectives and respects the rules set out by the co-operative.

Share capital:

The co-operative's share capital comprises contribution made by the members.

In order to become a member, each person must contribute 14 euros

Once members have paid their fees, they will receive a document certifying they are members. The ownership of the share cannot be transferred.

Paying the initial contributions is a necessary condition but not sufficient to be entitled to any reimbursement or to the distribution of any surplus.

The cooperative will donate the 25% of the benefits to ADAVAS AECC

Reimbursement of the share capital

The reimbursement of the share capital will take place at the end of the course, once all the co-operative's debts have been paid.

Members' rights:

Members are entitled to the following rights:

Take part in the co-operative's corporate objective.

Take part in the elections, and be eligible for company positions.

Participate, with voice and vote, in any agreements, reached at the General Assembly and other company bodies to which members may belong.

Obtain information on any aspect concerning the progress of the co-operative. Be entitled to part to the surplus, in proportion with the work developed in the co-operative (and never exclusively to the share capital contributed).

Members' obligations:

Members have the following obligations:

Attend General Assembly meetings.

Comply with decisions made democratically in the co-operative.

Participate in the co-operative's corporate objective.

Accept company positions for which one is elected and assume the relevant responsibilities.

Participate in company training and co-operation activities.

ARTICLES OF ASSOCIATION (2)

Organization and responsibilities

Co-operative members are responsible for management tasks. Members from the General Assembly. The members present at the assembly constitute the quorum.

The members present at the General Assembly elect the representatives who will form the co-operatives's board of directors.

Chairperson: Álvaro Sánchez

Secretary: Ginebra Cadierno

Treasure: Ramón Terroba and Sergio Nonide

General Assembly

Apart from the Assembly where the co-operative is established, another general assembly will be called at the end of the course. A letter calling the meeting will be sent to all members at least one week in advance. The said letter will include the agenda for the meeting.

At this final assessment the cooperative will submit a final record to the general assembly, which will include a financial statement. The assembly will approve the distribution of any surplus after discounting:

The amount dedicated to the reserve Fund to allow, if relevant, the consolidation and expansion of the company. The amount dedicated to reimbursing members.