ORGANIC and REGENERATIVE INVESTMENT CO-OPERATIVE LIMITED

Disclosure Statement

ABOUT THIS DOCUMENT

The Co-operatives National Law (**National Law**) requires a distributing co-operative to provide its current **Disclosure Statement** to applicants for membership or shares. This document in conjunction with the most recent Annual Report represents the Disclosure Statement. The Annual Report is available from our website HERE.

This Disclosure Statement is issued in accordance with section 68 of the National Law by the Organic and Regenerative Investment Co-operative Limited (**ORICoop**), ABN 28 432 195 814, a distributing co-operative registered in Victoria under the Act, registration number GOOO3580M in 2017.

Any person who receives or reads this Disclosure Statement should not consider it as a recommendation to become a member of ORICoop or to purchase shares. Recipients should read this document in its entirety before applying to become a member or subscribing for shares. Any financial considerations regarding shares (investment decisions) should be done with professional advice considering each member's own financial situation.

To the maximum extent permitted by law, ORICoop, its directors, officers, employees, advisers and consultants and their associated companies, accept no liability or responsibility for any loss or damage (however caused including without limitation for negligence) arising from reliance placed on the information contained in this document.

ABOUT ORICoop

Overview

ORICoop was established with funding from its founding members in 2017. Soon after ORICoop qualified for a Farming Together Program grant that enabled it to build its web platform and to test funding models that could be used to raise capital for acquisition of land, water or business opportunities relating to organic and regenerative agriculture or food. ORICoop has proceeded to the next phase with Investor Shares now open to finance the acquisition of organic and regenerative assets and associated infrastructure and related supply chain and marketing mechanisms.

Mission and business strategy

The aim of ORICoop is to facilitate investment, education pathways and sustainable growth opportunities across the organic, regenerative and biodynamic farming and food sector. Its mission is to:

- Increase & preserve the amount of certified organic farmland in Australia
- Actively engage and support local and cooperative communities in food and farming production
- Promote excellence in land management practices
- Promote efficient supply chain pathways and access to the growing consumer market for organic food.

ORICoop aims to accomplish this through these key areas:-

- Contributing investment into organic farmland & associated infrastructure
- Asset Management of organic and regenerative assets
- Education in best practice land stewardship for organic farmers and communities
- Creating better post-farm gate distribution, supply chain and end market outcomes
- Farmer owned land stewardship incentive, including the Eco-Credit™, Eco-Asset™ or Eco-Bond™

ORICoop's success is measured against its social, financial and environmental impacts that aim to deliver:

- Sustainable ecological & environmental returns
- Significant social, community and local food and farm benefits
- Fair and balanced financial returns to Investor Shareholders

ORGANIC AND REGENERATIVE INVESTMENT COOPERATIVE

Co-operative Rules

ORICoop is governed according to the co-operative's rules (**Rules**).

The Rules have the effect of a contract between the co-operative and each member and between the individual members of the co-operative. By becoming a member, a person becomes bound by and agrees to observe the provisions of the Rules in so far as they apply to that person. In particular, the Rules set out the requirements that each member must satisfy in order to be an active member of the co-operative. The rules are available from the ORICoop website. The Rules may only be varied by a special resolution passed by members as per c239

Primary activities

The primary activities of ORICoop, as set out in the Rules are:

- Investing into the organic, agroecology and regenerative farming and business sector;
- Investing, managing and or participating in local initiatives that build resilience in the supply and/or community of the organic & regenerative farming and business sector; and,
- Offer collaboration with other entities, Co-operatives and communities to build stronger and more resilient food production mechanisms.

Disclosure documents

Applicants for ORICoop membership are entitled to current copies of the following documents:

- The ORICoop Rules;
- All special resolutions passed by the co-operative (except those providing for alteration of the Rules); and,
- This Disclosure Statement, including the most recent Annual Report as submitted to the Registrar under section 289 of the National Law.

All of these documents are available for inspection at the registered office of ORICoop by contacting the Secretary and may also be obtained from the website HERE

Disclaimer

It is not possible for a Disclosure Statement to include all material relevant to each co-operative's circumstances. Applicants for membership and/or shares should read and understand all the disclosure documents, and make his or her own enquiries, including obtaining professional advice if they feel this is necessary, before making an application.

Signed for and on behalf of the directors in accordance with a resolution of the board.

Trevor Moyle
Board member

Carolyn Suggate
Board Member

Approved - 1st September 2026,

ORGANIC AND REGENERATIVE INVESTMENT COOPERATIVE

CO-OPERATIVE MEMBERSHIP

Benefits of Co-operative Membership

Subject to the ORICoop Rules, a member is entitled to:

- Attend and vote at all general meetings;
- Be a candidate for election to the board;
- Be informed about and participate in investment offers available to members. Currently we offer the Investor Shares described below, with further offers being developed;
- Be informed about and participate in revenue generating programs available to members. Currently we offer the Eco-Credit program, with further programs being developed;
- Propose collaboration and project ideas between ORICoop and third parties; and
- Assist in running projects on behalf of ORICoop.

Membership Eligibility Requirements

Any individual, partnership, company, co-operative, superannuation fund or other entity may apply for membership in ORICoop by completing an online application form. The application form is published on the ORICoop website along with copies of the current Disclosure Statement and other relevant documents.

To qualify for membership, an applicant must:

- Agree to hold at least 5 Organic (Member) Shares;
- Maintain active membership of ORICoop; and,
- Agree to be bound by the Rules.

Each member must acquire and continue to own 5 Organic (Member) Shares in the Cooperative at $10/each, a total once off cost of $50. In addition, there is an annual subscription fee which is determined annually by the ORICoop Board for members.

Active membership provisions

To establish and maintain active membership of ORICoop, a member must do one or more of:

- Own Investor Shares &/or;
- Subscribe to ORICoop's newsletter or electronic copy of communication;
- Attend at least one General Meeting, member, community or online event per calendar year &/or;
- Make a purchase of produce or product from ORICoop farm/business/partner during a calendar year.

If for a period of three years a member is inactive or the member's whereabouts are unknown, the board must declare the membership of the member cancelled and forfeit that person's shares.

Board approval required

Every application for membership must be considered by the Board and, if approved, the member's details will be entered into the register of ORICoop members and the applicant will be notified in writing. The Board may, in its absolute discretion, refuse an application for membership on any grounds.

Liability of members

A member is not personally liable to the creditors of the co-operative or to the co-operative itself, except for any fees or charges owed by that member to the co-operative. Investment programs and revenue programs in which the member chooses to participate will have their own terms, which may include acceptance of liabilities limited to those programs.

ORGANIC AND REGENERATIVE INVESTMENT COOPERATIVE

RIGHTS & LIABILITIES ATTACHING TO SHARES

The rights and liabilities attached to the ownership of Organic (Member) Shares &/or Investor Shares are:

- Detailed in the Rules; and
- In certain circumstances, regulated by the National Law and the general law.

A summary of the rights, liabilities and obligations attached to Organic (Member) Shares &/or Investor Shares and a description of other material provisions of the Rules are set out below.

Share Classes

ORICoop has the capacity to issue the following **classes** of shares:

1. **Organic (Member) Shares** are issued to every ORICoop member as a condition of their membership. Organic (Member)Shares are set aside as 'Member Share Reserve'. (Member Subscriptions are applied to ORICoop's social goals, including education, community projects and partnerships with other social enterprise entities.)
2. **Investor Shares** are issued to ORICoop members on application with the primary purpose of funding the acquisition of organic farmland and associated assets and infrastructure. Only ORICoop members can be Investor Shareholders. Investor Shares can pay dividends depending on the performance of each investment. The Investor Shares are accounted for separately from ORICoop's general operating performance.

ORGANIC (Member) Shares

An Organic (Member)Share has an issue price of $10.00. Each member must subscribe for, and hold, 5 shares as a condition of membership of ORICoop. The full subscription price of Organic (Member) Shares must be paid upon application. The board has determined that members cannot own more than 5 Organic (Member) Shares.

Dividends on Organic (Member) Shares

The board has determined that dividends will not be paid on Organic (Member) Shares.

Transfer of Organic (Member) Shares

As each member must hold 5 Organic Shares, the transfer of shares between members is not possible. There may be special circumstances where the board will consent to a transfer to a new member as described in the Rules.

Repurchase of Organic (Member) Shares

ORICoop will repurchase the Organic (Member) Shares of a member that resigns or otherwise ceases to be a member of the co-operative. The co-operative will repay the paid up value of repurchased shares within 12 months of the date of cancellation. However, the co-operative is not obligated to repay this amount if this would adversely affect the financial viability of the co-operative. In such an event, the board can elect to withhold payment until such time as payment would not adversely affect the financial viability of the co-operative, up to a maximum of 10 years, or elect to convert the Organic (Member) Shares to Co-operative Capital Units (CCUs). Any Organic (Member) Share repurchased by the co-operative will be cancelled and disclosed in ORICoop's Annual Report.

Winding Up and Organic (Member) Shares

In the event of a winding up of ORICoop:

- A member is liable to the co-operative for any outstanding charges payable by the member to ORICoop;
- Subject to there being sufficient net assets after the repayment of all prior ranking liabilities, Organic (Member) Shares will be refunded to the paid up amount on the Organic (Member) Shares; and,
- If any property remains after the satisfaction of all its debts and liabilities, including the payment of all amounts owing on Investor Shares, and the refund of the amounts paid up on Organic (Member) Shares, the property shall be distributed among the members in proportion to their holding in Organic (Member) Shares.

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INVESTOR SHARES

An Investor Share has an issue price of $500.00. Members can apply for the minimum holding of 2 Investor Shares (or as determined in each Investor Offer). Investor Share purchases are subject to Board Approval. The full subscription price of Investor Shares must be paid upon application.

Applications for Investor Shares

To apply for Investor Shares, applicants must complete the Investor Shares Application Form made available to members only HERE and pay the total amount due in accordance with the instructions on the Investor Shares Application Form. Upon consideration by the board, the applicant will be notified of the result of their application within 28 days. The board has absolute discretion to allocate Investor Shares among members, and allocations can be for less than the amount applied for. If an application is unsuccessful, or is only partially satisfied, then the unallocated amounts accompanying the application will be refunded without interest.

Dividends on Investor Shares

ORICoop uses the share capital raised by Investor Shares of the co-operative to invest in suitable investments promoting and enabling the Objects of the co-operative. ORICoop may issue supporting documents such as a Term Sheet, Share Subscription Application, and Investment Guidelines to provide further detail about proposed investments, but which cannot override the Rules nor this Disclosure Statement. ORICoop may allow Investor Shareholders to nominate specific investments or assets into which their capital will be allocated, in which case returns on those investments will depend largely on the performance of the nominated investment.

Investor Shares will generally pay dividends semi-annually subject to the terms of participation, the National law, the Rules, and the other factors mentioned in this section. In determining the dividend, the Board will consider each investment, the nominated investment (if any), the financial integrity of ORICoop, returns on similar instruments in the market, and the objective of providing a stable, fair and real return on Investor Shares.

Transfer of Investor Shares

Subject to the consent of the board, Investor Shares can be transferred to other ORICoop members via a transfer form that can be obtained from ORICoop's website. Transfers can be undertaken at a discount or premium to the paid up amount of the Investor Shares.

Repurchase of Investor Shares

ORICoop will repurchase the Investor Shares of a member that resigns or otherwise ceases to be a member of the co-operative. The co-operative will repay the paid up value of repurchased Investor Shares within 12 months of the date of cancellation. However, the co-operative is not obligated to repay this amount if this would adversely affect the financial viability of the co-operative. In such an event, the board can elect to withhold payment until such time as payment would not adversely affect the financial viability of the co-operative, up to a maximum of 10 years, or the Investor Shares can be converted to CCU's. Any Investor Shares repurchased by the co-operative will be cancelled and disclosed in ORICoop's Annual Report.

Winding Up and Investor Shares

In the event of a winding up of ORICoop:

- A holder of Investor Shares is liable to the co-operative for any outstanding charges payable by the member to ORICoop;
- If any property remains after the repayment of all prior ranking liabilities, Investor Shares will be paid the net proceeds from the sale of organic farmland and associated assets and infrastructure that have been acquired with funds raised from Investor Shares. The net proceeds will be divided equally across the Investor Shares on issue at that time. Note that any amounts held on previously cancelled Investor Shares would rank pari-passu with Investor Shares in this event.

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Election of Directors

The directors are elected by members at annual general meetings and serve a three-year term.

A person is not qualified to be a director unless the person is an individual over the age of 18 years and is either:

- An active member of ORICoop or a representative of a body (e.g. a company or a co-operative) that is an active member of ORICoop (**member director**); or
- Not an active member but who possesses special skills in management or other technical areas of benefit to ORICoop as specified by the board from time to time (**non-member director**).

The board of directors must have a majority of member directors, and all non-member directors must be approved by at least 75% of members.

Remuneration of Directors

The directors currently serve on a volunteer basis and do not receive any remuneration in that capacity. Any proposal to remunerate directors must be first approved by a majority of members at an annual general meeting.

Directors may be reimbursed for travel and other direct expenses that the director properly incurs in attending meetings of the board (or any committee) and in attending any general meetings of ORICoop.

Directors can nominate to undertake work with ORICoop as contractors or in a professional capacity. All such arrangements must be declared and agreed to by the Board prior to any engagement commencing, and must be fully disclosed to members in the annual financial accounts.

Obligation of Directors (new section)

As per the **Code of Conduct** directors undertake to use their best endeavours to uphold the value and importance of Nature in all decisions made by Board members. This also includes upholding the values of Cooperative principles as Directors.

It protects the provisional capacity of Natural Capital which includes the world's stock of natural assets - including geology, soil, air, water and all living things. It functions just like financial capital by providing humans with essential, life-supporting goods and services referred to as 'ecosystem services' which are the foundation of our economy and society.

Conflicts of Interest

Should a potential conflict arise then a director must declare their direct or indirect interests and stand aside with respect to any board decisions relating to the potential conflict. If appropriate, the board will form a sub-committee of those directors not associated with the relevant member to consider any issues. The Conflict of Interest Policy can be found HERE

Auditing

At this time, ORICoop meets the definition of a Small Co-operative, as defined by the National Law, and so is not required to appoint an auditor. In the near future as determined by the Board, an auditor will be appointed.

BUSINESS MODEL & FINANCIALS

This section includes a description of ORICoop's operating model, and the investment process specific to the acquisition of farms and infrastructure. The latest financial statements of ORICoop are included for reference **HERE on the website.**

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Business model

ORICoop has these key business areas that contribute to the organisation's overall sustainability over time. These include:

- Enabling investment into organic farmland & associated infrastructure from Investor Shares
- Managing organic farmland or associated assets – providing Asset Management fees from managing organic and regenerative farmland, water or business enterprises.
- Education and research in best practice for organic farmers – providing professional service fees for education programs that benefit ORICoop members
- Annual Membership subscription fees, creating better post-farm gate market mechanisms for members. Together with transaction & marketing contributions under the ORCA brandfrom facilitating market opportunities for organic farmers
- Developing the Eco-Credit/Bond/Asset as a direct farm to business incentive that connects businesses to farms for mutual planetary and monetary benefit.

While the returns from all these business centres can impact on ORICoop's operating performance, the business model has been designed with the intention that each business centre is self-sustaining. The returns on Investor Shares is solely related to the performance of each asset that these Investor Shares own (partially or in full) or that ORICoop has investment in.

The ORICoop Five Pillars aim to integrate food systems which includes:-

- Protecting and regenerating organic and natural land and water systems
- Enabling agile supply chains, improving food integrity, localisation and provenance
- Facilitating connection between biological and organic operators and eaters
- Enabling nimble, targeted and protected investment pathways
- To have a positive impact on Nature as a whole and to minimise the prospect of any harmful impact of the business and operations on Nature.

Investment process

All investments in farmland and infrastructure must be undertaken in accordance with the Board approved investment process that ensures that decisions are made in the best interests of members and of nature itself. Similarly, investments are subject to ongoing review to ensure that ORICoop's investment criteria is maintained.

Prospective investments are assessed against ORICoop's investment criteria supported by independent experts and endorsed by the board. If an investment meets ORICoop's criteria, the Asset Acquisition specialist will submit a proposal to the Investment Sub-Committee (or ORICoop board) for consideration. The sub-committee is composed of an Independent Chairman and at least one (1) ORICoop board member. The Investment Sub-Committee has been delegated the authority to approve investment in organic farmland and associated assets and infrastructure by the ORICoop board.

All transaction costs associated with each investment are to be financed at the investment level. Note that any associated fees to ORICoop related parties must be fully disclosed and no member of the Investment Sub-Committee can receive any fees, other than being paid in their capacity as a Board or committee member.
In this way, each investment can be undertaken in a way that meets the requirement that they be self sustaining and ultimately make a contribution to the ORICoop surplus.

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Investment criteria

For any investment to be considered, it must meet ORICoop's board approved investment criteria which requires prospective investments to:

- Meet at least 3 of the Sustainable Development Goals
- To enhance and support natural capital outcomes
- Be an Asset of significant value and viability in existing organic production
- Have sufficient water entitlement &/or reliable rainfall for chosen production system
- Have reliable and secure long term organic produce markets
- Enable significant localised investment and community education/connection
- Have suitable farm or business management expertise in place
- Soil tests that demonstrate clean and fertile soil within the context of local environments, production levels and the organic standards
- Revenue earning expectations that are consistent with target dividend payments
- Capacity to repay capital within a determined time frame
- Supply chain infrastructure that expands supply chain integrity, stability and traceability

Financial statements & reporting

In addition to the annual report that forms part of this Disclosure Statement and is available at HERE, ORICoop will publish a regular Investment Update that will be made available to all members. This will include an analysis of the performance of all farmland and infrastructure investments, and draw on the reporting that the Investment Sub-Committee requires from its Independent Consultant panel. Such reporting will be in accordance with the terms of the Asset Management Agreements in place between farms and ORICoop.

ORICoop will arrange Farm Days for members as part of its education and community building activities.

RISK FACTORS

There are a number of factors which may materially and adversely affect the future operating and financial performance of ORICoop, and the performance of Organic (Member) Shares &/or Investor Shares. This section summarises the key risk factors as identified by ORICoop.

The selection of risks is based on an assessment of the probability of a risk being realised and the impact of the risk if it did occur. This assessment is based on information as at the date of this Disclosure Statement, but there is no guarantee or assurance that the importance of different risks will not change or that other risks will not emerge. Note too that this is not an exhaustive list of the risks associated with an investment in ORICoop.

This is not an offer document or product disclosure statement under Corporations Law. Before applying for Organic (Member) Shares or Investor Shares, you should satisfy yourself that you have a sufficient understanding of these matters and should consider whether Organic (Member) Shares or Investor Shares are a suitable investment proposition for you, having regard to your own investment objectives, financial circumstances and taxation position. Prospective investors should consider seeking professional guidance before deciding whether to invest.

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ORGANIC & INVESTOR SHARE RISKS

ORICoop financial performance

ORICoop carries the normal risks of a start-up business and/or Cooperative. No assurance can be given that it will achieve commercial viability through the implementation of its business plan and there is no certainty around when it may generate a profit or how profitable it will be. Additionally, there is the risk of bad debts and the possible impact on cash flows from slow payments.

Liquidity

Being shares in a co-operative, Organic (Member) Shares and Investor Shares will not be listed on any securities exchange and may be difficult to sell. There is no guarantee that a market for the trading of Organic (Member) Shares or Investor Shares will develop. There will be relatively few, or even no, potential buyers or sellers of shares at any given time. This may prevent investors from acquiring more shares or disposing of shares they own.

Price

The price that can be obtained for the sale of Organic (Member) Shares or Investor Shares may not reflect their intrinsic value. The absence of a market for the Organic (Member) Shares and/or Investor Shares can impact their price and there may be few people willing to buy your Organic (Member) Shares or Investor Shares and those people may only want to buy them from you at a discounted price. Such a discount may be a significant discount to their intrinsic value. There is no assurance that the price for Organic (Member) Shares or Investor Shares will increase over time.

Dividends

No dividend is generally payable on Organic (Member) Shares, although as a distributing cooperative, ORICoop has the right to pay a dividend and may do so in some circumstances.

There is no guarantee that dividends will be paid on Investor Shares, or that dividends will achieve levels forecast in any offer document. Dividends are dependent upon the financial performance of the assets into which the investor share capital is invested (as detailed in the offer documents), and their declaration is subject to the Board's absolute discretion.

Control

Co-operatives are democratic organisations controlled by their members, who actively participate in setting their policies and making decisions. There is the risk that members can make decisions that may not be in alignment with those of Investor Shareholders. Note though that members cannot amend the terms of the Investor Shares without the consent of a 75% majority of the Investor Shareholders.

Insolvency

In the event of insolvency of ORICoop, a liquidator may seek to utilise the profits and capital value of all its assets to satisfy any creditors of ORICoop, before the payment of any surplus assets to Investor Shareholders or Organic (Member) Shareholders.

Taxation

The taxation treatment of ORICoop and/or its shares may change or may be different from expectations. Investors should seek their own, independent taxation advice on the tax treatment of their investment.

Nature

Natural Capital underwrites human existence in the natural world. Failure to protect or enhance nature could have significant risks to ORICoop as an organisation and to our membership. This includes the increased concern of downstream externalities and suitable validation techniques as this science evolves. This risk is likely to increase over time as science and as understanding progresses, along with a better understanding of the significant influences this is likely to have on Nature into the future.

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Noting that AFSI has clear guidelines of 'do no harm' along with the current AASB sustainability reporting requirements. Failure to address these could limit access and risk to funding and capital. These include:-

- climate change mitigation and adaption
- pollution prevention and control
- biodiversity and ecosystems protection
- sustainable use and protection of water resources
- circular economy

ORGANIC AND REGENERATIVE INVESTMENT COOPERATIVE

FARM & INFRASTRUCTURE SPECIFIC RISKS

Acquisition risk

All acquisitions come with inherent and unknown risks. The Co-operative will enlist the best strategic investment advisors possible and all investment offers will be analysed and approved through a formal investment process. As with any investment there can be unrealised or unknown reasons an investment does not perform. ORICoop does not make any investment recommendations, and recommends all potential investors seek their own independent advice on if an investment may or may not be suitable for them.

Organic contamination

All farms purchased by the Co-operative will be, or will intend to become, organically certified. Should a farm be contaminated the 'outcome of best purpose' will be considered. If an area can be decertified, and the remainder (majority) can be continued to operate then the farm can continue in production. ORICoop will endeavour to minimise and prevent any such risk and manage good biosecurity practices accordingly.

Catastrophic natural event

All farms will have appropriate insurance cover for natural disasters, including fire, flood and hail where possible. Should an insured event occur, then insurance will be claimed, however there is no guarantee that the full extent of any loss can be recovered and therefore such an event could affect returns. Additionally, while ORICoop will seek to obtain insurance that covers all reasonable risks, it is possible that catastrophic events could occur that are outside the farm's insurance cover.

Valuation

While there is no intention of selling property or assets acquired via ORICoop Investor Shares, there are circumstances where this could occur. In such an event, ORICoop (or purchases of ORICoop Investor Shares) would be exposed to the prevailing market price of the property or asset. There is no guarantee that the price at which it can be sold will be sufficient to repay the original investment in that property or asset.

Climate change

ORICoop will analyse and make conservative long-range forecasts for the earnings potential of specific investments. All investments shall include conservative stocking rates, and exit strategies for the produce should the season not be within standard climate conditions for an area. There is the risk however that ORICoop's forecasts are not met and that climate conditions impact on the income of the farm, and thereby affect returns.

Farm & Business management risk

ORICoop takes a very considered approach to entering into arrangements with its farm or business managers and requires that all properties and businesses are run by experienced and skilled managers. However, there may be circumstances that change for these farm or business managers and therefore ORICoop is exposed to key management risk. Should a farm or business manager need to exit a management agreement, all endeavours will be made to enable this on an amicable basis. The property or asset will then be tendered to ORICoop members first, then to the wider community to find the most suitable farm or business manager.

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CO-OPERATIVE VALUES

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

Co-operatives are based on the values of **self-help**, **self-responsibility**, **democracy**, **equality**, **equity** and **solidarity**. In the tradition of their founders, co-operative members believe in the ethical values of honesty, openness, social responsibility and caring for others.

The co-operative principles are guidelines by which co-operatives such as ORICoop put their values into practice.

1. Voluntary and Open Membership

Co-operatives are voluntary organisations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

2. Democratic Member Control

Co-operatives are democratic organisations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary cooperatives members have equal voting rights (one member, one vote) and co-operatives at other levels are also organised in a democratic manner.

3. Member Economic Participation

Members contribute equitably to, and democratically control, the capital of their co-operative. At least part of that capital is usually the common property of the co-operative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing their co-operative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the co-operative; and supporting other activities approved by the membership.

4. Autonomy and Independence

Co-operatives are autonomous, self-help organisations controlled by their members. If they enter into agreements with other organisations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their co-operative autonomy.

5. Education, Training and Information

Co-operatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their co-operatives. They inform the general public - particularly young people and opinion leaders - about the nature and benefits of co-operation.

6. Cooperation among Cooperatives

Co-operatives serve their members most effectively and strengthen the co-operative movement by working together through local, national, regional and international structures.

7. Concern for Community

Co-operatives work for the sustainable development of their communities through policies approved by their members. The Board commits in all decisions to act on the basis of nature, noting members are a part of the natural world, and that nature is at the centre of any decision making process.