The cooperative

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How does the cooperative work?

The members as co-owners

The members of SMartAt e. Gen. are also co-owners of the cooperative and are entitled to vote at the General Assembly. In order to become a member, at least one share in the cooperative must be purchased in the amount of € 50 (one-off payment). It is also possible to acquire several shares to support the co-operative. According to the Cooperative Societies Act, the co-owners are liable for the same amount in the event of insolvency, e.g. a member acquires a share for € 50 and is liable for an additional € 50.

In the event of resignation, the share is paid out after the statutory period, adjusted for value.

Each member has only one vote at the General Meeting, regardless of how many shares have been acquired.

The General Assembly

The Annual General Assembly takes place once a year. It is possible to convene an Extraordinary General Assembly. Details can be found in the cooperative's articles of association.

The General Assembly has the following important tasks:

- Election of the Supervisory Board (from among the members),
- the discharge of the Executive Board,
- the discharge of the Supervisory Board,
- the resolution of amendments to the Articles of Association.

The advisory board

The Advisory Board has a supervisory function in the cooperative. The members of the Advisory Board appoint and dismiss the Managing Board of the cooperative. They decide on the appointment of authorised signatories at the proposal of the Managing Board. They monitor the proper management of the company and approve budgets and major contracts.

The managing board

The managing board of SMartAt e. Gen. has the function of executive management. It can consist of one to three members, one of whom is the Chairperson of the Managing Board. Due to the small team, the Managing Board currently consists of one person. An expansion is planned in the coming years.

The auditing association

SMartAt e. Gen. is a member of the Austrian Co-operative Association Schultze-Delitzsch (ÖGV). The association supports the co-operative in legal matters relating to the company registry and the co-operative system. An audit takes place once a year, i.e. an audit of the ordinary business operations, major contracts, compliance with the articles of association and cooperative law, as well as an assessment of the feasibility of the strategy and planning. The audit report is submitted to the Advisory Board and the summary is read out at the Annual General Meeting.

The statute (articles of association) of the SMartAt e. Gen.

The current version of the cooperative's articles of association can be downloaded here.

SMARTsa_BESCHLOSS+REG (06.05.2023).pdf

The corporate structure

The basic structure

SMartAt e. Gen. is organised as a cooperative. It has a wholly owned subsidiary, smart@work GmbH, which is basically subject to the same requirements as the cooperative and is audited as part of the audit. The management of the GmbH is appointed by the board of the co-operative.

Through which of these two companies can users carry out their activities?

SMartAt e. Gen is basically for all activities that are not subject to a trade or professional law, for example all artistic and scientific activities.

All activities subjected to trade law are located in smart@work GmbH, as we also hold the trade licences here. Activities from regulated trades are only possible to a limited extent.

More detailed information on the categorisation of activities can be found in the **professional profiles**.