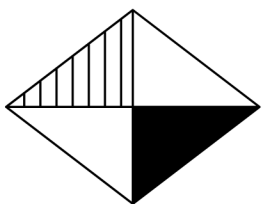
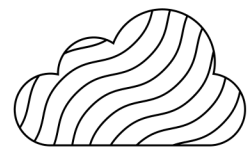


TEN MONDRAGON COOPERATIVE PRINCIPLES

OPEN MEMBERSHIP



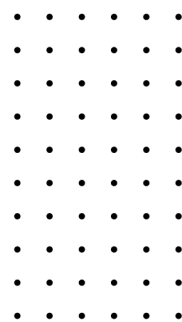
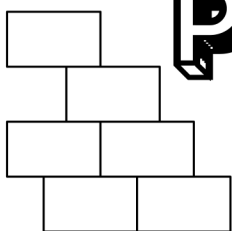
DEMOCRATIC
ORGANIZATION



SOVEREIGNTY OF LABOR

Instrumental and Subordinate
Nature of Capital

**PARTICIPATION IN
MANAGEMENT**



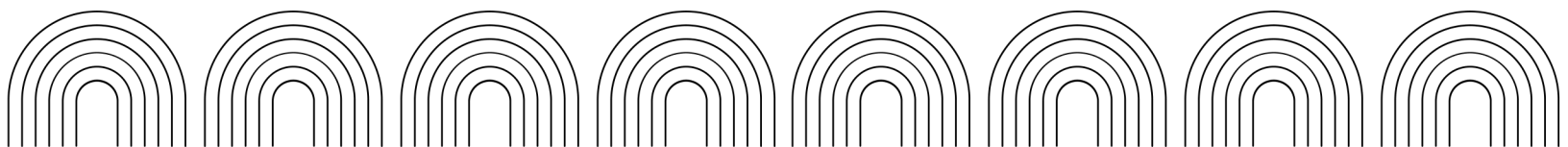
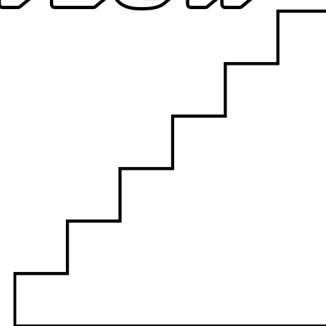
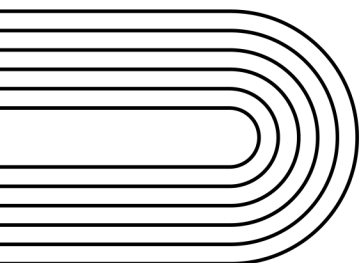
WAGE SOLIDARITY

INTER-COOPERATION

SOCIAL TRANSFORMATION

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