

General principles of administrative costs

Pursuant to Section 14 (2) clause 3 VerwGesG 2016 (Collecting Societies Act 2016), the general assembly (General Members' Meeting) shall resolve the general principles of administrative costs, among others.

These shall be made publicly available on the website, pursuant to Section 44 clause 11 VerwGesG 2016 (Collecting Societies Act 2016).

The general assembly (General Member's Meeting) of the VdFS passed the following resolution on June 21st, 2016:

For the administrative costs (expenses) incurred during the financial year 2015, a flat rate of 15 % shall be deducted (as in the past) from the income from rights the (license revenues) at a flat rate of 15% (general expense allowance).

The determination of the amount of this percentage (continuation, increase or decrease) shall occur separately for each financial year following extensive discussion with the auditor, upon recommendation of the Management Board and the Supervisory Board, and by resolution of the general assembly (General Member's Meeting).

Vienna, June 21st, 2016