

GENERAL DISTRIBUTION POLICY

Version approved by the General Meeting of 28 June 2022, entering into force on August 1st 2022

ARTICLE 1. OBJECT

This policy sets out the general principles governing the distribution rules of Agicoa Europe Brussels SC ("AEB") (the "**Distribution Rules**").

The Board of Directors shall adopt the Distribution Rules and the annual distribution plans setting out the royalty distributions for a given year and the other conditions of distribution in accordance with this General Distribution Policy.

ARTICLE 2. BASIS FOR DISTRIBUTION

AEB may deduct Management Fees and Other Deductions (as defined in AEB's General Deductions Policy) from the royalties collected or from any income derived from the investment of such royalties, in accordance with the said General Deductions Policy. The net amount of the balance of royalties shall be the basis for distributions in accordance with AEB's Distribution Rules.

ARTICLE 3. TIMING OF DISTRIBUTIONS

Royalties shall be distributed and paid promptly and accurately, as soon as possible and no later than nine (9) months after the end of the exploitation year in which such royalties were collected. Royalties received from other collective management bodies shall be distributed within six (6) months of receipt of such royalties. Royalties shall be distributed within the time limits specified, unless there are objective reasons preventing AEB from meeting such time limits.

ARTICLE 4. CRITERIA

AEB shall distribute the royalties collected among its declarants on the basis of objective and non-discriminatory criteria as set out in the AEB Distribution Rules. This provision does not prevent the Board of Directors from making provisions to cover risks related to commitments (charges, costs, expenses, etc.) specifically concerning a rightholder or a category of rightholders, nor from deducting the amount of such provisions from the amounts to be distributed to the rightholder or the category of rightholders concerned.

ARTICLE 5. LAPSE

A declarant shall not be entitled to the distribution of royalties in respect of periods and territories for which the time limit for making the declaration has expired at the time the declaration was made, in accordance with the AEB Distribution Rules.

ARTICLE 6. DISPUTES

In the event of a dispute arising from one (or more) double declaration(s) in respect of the same work, AEB shall retain the related royalties until the parties resolve the dispute directly or through a dispute resolution procedure conducted in accordance with the AEB Dispute Rules, as referred to in the AEB Distribution Rules.

ARTICLE 7. NON-DISTRIBUTABLE AMOUNTS

Royalties collected by AEB that could not be distributed to declarants due to lack of identification and/or location at the time of the final distribution for a given exploitation year, despite reasonable and diligent measures taken by AEB to that effect, as well as any future residual amount of the provisions being resolved at the time of the final distribution (e.g. the dispute provision), shall be considered as non-distributable amounts.

Amounts available for final distribution, as defined in Article 17 of the AEB Distribution Rules, i.e. funds which have been allocated to broadcasts which, at the time of the first distribution as defined in Articles 3.1 and 8 of the AEB Distribution Rules, had not been identified or for which the existence of valid rights in Belgium was doubtful, and which finally, before the final distribution, were declared, identified or for which it was established that valid rights existed in Belgium, shall not be considered as non-distributable.

ARTICLE 8. COMPLAINTS

Any complaint relating to the distribution and payment of royalties by AEB shall be dealt with in accordance with the complaint process set out in AEB's Complaints and Dispute Resolution Procedures; the complaint must be lodged no later than three (3) months after the expiry of the three (3) year reporting period from 31 December of the exploitation year for which the royalties have been collected.

ARTICLE 9. AMENDMENTS

Any amendment to this General Distribution Policy must be approved by the General Meeting of AEB.