

THE GENERAL POLICY REGARDING MANAGEMENT COSTS

1. Copydan Writing does not have any funds of its own, see Article 7.1 of the Statutes.
2. After deduction of management costs, the full amount of the remuneration received by Copydan Writing will be paid to Danish and foreign rightsholders.
3. Copydan Writing's costs are made up only of the justified and verifiable costs associated with Copydan Writing's activities.
4. The management costs will always appear from the annual report (including the transparency report) for the relevant financial year.