

GENERAL POLICY ON THE USE OF NON-DISTRIBUTABLE AMOUNTS

(adopted by the General Assembly and came into effect on December 12, 2017)

Defined terms have the meaning set out in the AGICOA By-Laws, unless otherwise stated herein.

1. Are deemed non-distributable amounts those royalties collected by AGICOA that could not be distributed to its Declarants at the time of a final distribution, despite AGICOA's readiness to do so and AGICOA's reasonable and diligent measures to that effect, because such Declarants can no longer be identified or located.
2. The non-distributable amounts shall be identified separately in the accounts of AGICOA.
3. The General Assembly of AGICOA shall approve, on a yearly basis, the specific use of any non-distributable amounts, such decision being final.
4. Non-distributable amounts shall be disclosed in the annual transparency report of AGICOA along with an explanation of the use to which these amounts have been put.