

Addendum to the 2019 Annual Transparency Report

To comply with the transparency requirements of the Regulations regarding the Annual Transparency Report (ATR), and in particular clause 21 (4) (i) that financial information on the costs of rights management and other services be provided by the collective management organisation to rightsholders, I can confirm that the percentage of costs in relation to rights revenue for 2019 was 8.76%. Further, to comply with 21(4)(i)(ii) (breakdown of costs attributable to the management of rights) the total cost was £67,787. With regard to 21(4)(i)(iii) (breakdown of costs attributable to services other than the management of rights) the total cost was £14,931.

Paul Seheult

CEO PICSEL