

COST PRINCIPLES FOR MUSIC NEST NORWAY (MNN)

At the general meeting of Music Nest Norway (MNN) on December 20th, 2022, it was decided that the following cost principles will be used as a basis for the financial year 2023.

COST PRINCIPLES

An annual cost budget for MNN is set at the association's ordinary general meeting, which shows the costs of the association's administration, management of rights and other expenses.

MNN withholds a share - according to the board's decision - of the remuneration received to cover MNN's expenses.

The costs in a financial year are covered by quarterly advance payments from the account that contains the most remuneration consideration overall. At the end of the year, the total actual administrative costs are calculated and distributed proportionally per licensee, and any excess advance on account is returned for distribution.

General costs that cannot be attributed to a remuneration shall be deducted proportionally and pro rata from the remuneration received by MNN. Costs that are particularly linked to one or more rights remuneration shall be deducted from these remunerations.