

sabam

— Transparency Report 2024



Transparency Report 2024

Sabam cv Belgian Association of Authors, Composers and Publishers

Tweekerkenstraat 41-43, 1000 Brussels

T +32 2 286 84 84 - member@sabam.be - sabam.be

VAT BE 0402 989 270 - RPR Brussels

Table of contents*

| | |
|---|-----------|
| Provisions of the Companies and Associations Code | 4 |
| 1. Overview of developments and results | 4 |
| 1.1. Discussion of the balance sheet | |
| 1.2. Income statement | |
| 1.3. Cash flow | |
| 2. Refusals to grant a licence under Article XI.262, § 2 | 16 |
| 3. Legal and administrative structure | 16 |
| 3.1. Governing body | |
| 3.2. Liaison committee | |
| 3.3. Management committee | |
| 4. Entities owned directly or indirectly, or wholly or partly under the supervision of Sabam | 18 |
| 5. Remuneration and other benefits for the persons managing Sabam's activities | 18 |
| 6. Expenditure on social, cultural and educational purposes | 19 |
| 6.1. Social activities (social fund) | |
| 6.2. Cultural activities | |
| 7. Details of amounts collected in 2024 | 26 |
| 8. Details of amounts distributed in 2024 | 29 |
| 9. Timeline of distribution of rights | 38 |
| 10. Relations with other management companies or collective management organisations | 39 |
| Provisions of the Royal Decree of 25 April 2014 on administrative and accounting organisation, the internal control, accounting and annual accounts of copyright and related rights management companies as well as the information they are required to provide | 40 |
| Notes on voluntary basis | 57 |
| Audit Opinion | 61 |

* Article 22 DIRECTIVE 2014/26/EU OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 26 February 2014 on collective management of copyright and related royalties and multi-territorial licensing of royalties in musical works for online use in the internal market

Provisions of the Companies and Associations Code

1. Overview of developments and results

1.1. Discussion of the balance sheet

1.1.1. Figures

| | 2024 | 2023 | 2024 vs 2023 |
|------------------------------|--------------------|--------------------|-------------------|
| FIXED ASSETS | 18,398,974 | 18,463,612 | -64,637 |
| Intangible fixed assets | 3,269,719 | 3,264,951 | /4,768 |
| Tangible fixed assets | 2,160,708 | 2,279,086 | /-118.379 |
| Financial fixed assets | 12,968,548 | 12,919,574 | 48,973 |
| CURRENT ASSETS | 328,795,364 | 314,852,152 | 13,943,212 |
| Other receivables | 3,357,179 | 2,640,016 | 717,163 |
| Cash investments | 269,764,029 | 253,520,492 | 16,243,537 |
| Cash and cash equivalents | 15,391,179 | 19,805,274 | -4,414,095 |
| Receivables from rights | 37,894,092 | 37,036,180 | 857,912 |
| Accruals and deferred income | 2,388,886 | 1,850,190 | 538,696 |
| TOTAL ASSETS | 347,194,339 | 333,315,764 | 13,878,575 |

| | 2024 | 2023 | 2024 vs 2023 |
|---|--------------------|--------------------|-------------------|
| SHAREHOLDERS' EQUITY | 24,205,134 | 19,395,225 | 4,809,909 |
| Contribution | 1,844,999 | 1,787,424 | 57,575 |
| Non-available reserves | 151,891 | 151,891 | - |
| Reconstitution reserve | 8,928,227 | 8,928,227 | - |
| Available reserves | 13,280,017 | 8,527,683 | 4,752,334 |
| PROVISIONS AND DEFERRED TAXES | 3,318,868 | 2,153,261 | 1,165,607 |
| Provisions for risks and costs | 3,318,868 | 2,153,261 | 1,165,607 |
| LIABILITIES | 319,670,337 | 311,767,278 | 7,903,059 |
| Liabilities < 1 year | 11,165,245 | 12,094,894 | -929,649 |
| Trade debts | 5,588,113 | 6,071,177 | -483,064 |
| Tax, remuneration and social security debts | 5,500,297 | 5,923,577 | -423,280 |
| Advances received/other debts | 76,835 | 100,140 | -23,305 |
| Liabilities with respect to rights | 293,107,767 | 284,844,995 | 8,262,772 |
| Liabilities > 1 year (IX Bis - LT) | 70,851,892 | 68,763,320 | 2,088,572 |
| Liabilities < 1 year (IX Bis - ST) | 222,255,874 | 216,081,675 | 6,174,199 |
| Accruals and deferred revenue | 15,397,325 | 14,827,389 | 569,936 |
| TOTAL LIABILITIES | 347,194,339 | 333,315,764 | 13,878,575 |

1.1.2. Notes

ASSETS

The assets include Sabam's possessions, i.e. buildings, funds in current or investment accounts, etc. The fixed assets remain within Sabam for longer than 1 year. Current assets can, in principle, be monetised or distributed within the year.

A. Fixed assets

The **intangible fixed assets** relate to purchased and internally developed software. In 2024, €1.5 million was invested in new software developments, most of which relates to BOOST (€1.3 million), a modular platform that should lead to the phased replacement of the current collection and distribution software SIS. Besides investments in BOOST, another €0.2 million was invested in several other projects of which Ice Cube is the most important.

The **tangible fixed assets** mainly include fixtures in the building (€1.6 million) and IT equipment (€0.7 million). The limited decrease compared to last year follows on from regular depreciation for the year, largely offset by investments in new IT equipment (€0.2 million), including a new server.

The **financial fixed assets** remained relatively stable compared to last year and mainly include shares in *Deux Eglises* (€3.8 million) as a long-term receivable from this company (€9.1 million).

B. Current assets

The **amounts receivable within one year** include Sabam's trade receivables, separate from the invoicing of rights and other receivables, and mainly concern €1.9 million of VAT to be reclaimed, in line with the previous financial year, as well as corporate income tax to be reclaimed in relation to the previous financial year (€1.1 million).

The **rights receivables** arising from the activity of rights management relate to outstanding receivables following the Company's normal licensing activities. This balance sheet section has increased by €0.9 million compared to last year thanks to an increase in billing, including related rights within the framework of the Unique Music Platform, from €207.3 million in 2023 to €215.9 million in 2024.

The **cash and cash equivalents** increased by €11.9 million compared to last year thanks to higher billing volumes and excellent collection rates. The company aims to optimise its cash investments and increased its investments in both the short and long term thanks to positive cash flow. Consequently, cash investments (including short-term) increased by €16.2 million while cash and cash equivalents decreased by €4.4 million.

The **accrued assets** concern €2.0 million of interest yet to be received and €0.4 million in costs to be carried forward, relating to next year.

LIABILITIES

Liabilities are the sources of money used to finance the assets. They consist of equity and borrowed capital, such as loans and debts.

A. Shareholders' equity

The increase in **equity** is mainly derived from the profit for the financial year, amounting to -€4.7 million

B. Provisions and deferred taxes

The **provisions and deferred taxes** increased by €1.2 million compared to last year which is mainly due to a new reorganisation provision (€2.1 million), partly offset by the regular payment of severance payments associated with previous reorganisation plans (€0.7 million) and a further decrease in provisions for disputes (€0.1 million).

C. Liabilities

The **amounts payable within one year** consist of trade debts and debts relating to taxes, remuneration and social security contributions.

Trade debts amount to €5.6 million and are in line with previous year.

Remuneration and social charges mainly include the provision for holiday pay (€3.2 million), bonuses payable (€1.1 million) and corporation tax payable for current financial year (€0.7 million). The decrease compared to last year is largely explained by a decrease in taxes related to the building (€ -0.3 million).

The **liabilities relating to rights arising from the activity of managing rights over more than one year** (IX bis long-term) consist mainly of Sabam's social and cultural fund. We refer to section 15 of this report for more detail.

Liabilities relating to rights arising from the activity of managing rights up to one year (IX bis short-term), relate to rights that have not yet been distributed or may have already been allocated to a specified beneficiary but have not yet been paid out. This item is shown free of future commissions.

This account can be detailed as follows:

| in € | 2024 | 2023 | 2024 vs 2023 |
|--|--------------------|--------------------|-------------------|
| A Liabilities relating to rights pending collection | 32,825,832 | 34,726,175 | -1,900,343 |
| B Collected rights to be distributed | 160,658,530 | 150,495,098 | 10,163,433 |
| 1. Unreserved collected rights to be distributed | 118,929,536 | 112,374,283 | 6,555,253 |
| 2. Reserved, collected rights to be distributed | 38,213,292 | 34,405,799 | 3,807,493 |
| 3. Distributable collected rights subject to dispute | 3,515,702 | 3,715,016 | -199,314 |
| C Distributed, collected rights pending payment | 28,771,512 | 30,860,402 | 2,088,890 |
| 1. 1. Distributed collected rights not subject to dispute | 9,174,628 | 10,832,973 | -1,658,346 |
| 2. 2. Distributed collected rights subject to dispute | 19,596,884 | 20,027,429 | -430,545 |
| 3. 3. Non-distributable collected rights | 0 | 0 | 0 |
| Total | 222,255,874 | 216,081,675 | 6,174,199 |

A. Liabilities relating to rights pending collection

These are royalties billed up to 31 December 2024 but not yet received. Even though billing increased by €8.6 million compared to last year, rights to be collected fell by €1.9 million. This positive decrease can be explained by the fact that the billing calendar in 2024 was almost permanently ahead of schedule. This enabled regular collection procedures to be started and completed on time and allowed a thorough analysis and correction of definitely uncollectible receivables.

B1. Unreserved collected rights to be distributed

These are rights that have been paid to Sabam by the user but have not yet been assigned to a right holder in an individualised manner. These rights consist of the amounts to be distributed, which are not reserved by Sabam and are not subject to dispute. Most of these are performance rights for music which can only be distributed the year after collection, once playlists have been received.

The €6.6 million increase in B1 compared to last year is mainly explained by (i) a strong increase in billing (and effective collection) as well as (ii) by a commission surplus of €3.6 million that will be effectively distributed in 2025 (we refer to the commissions section when discussing the income statement for more detail).

B2. Reserved, collected rights to be distributed

These are already collected rights that Sabam has not yet distributed for the sake of prudence. This may be because we are still waiting for information regarding the works used or to meet claims from non-affiliates in the case of statutory collective management. The increase of €3.8 million compared to last year is mainly due to the increased billing of rights for which there are additional documentation requirements.

B3. Distributable collected rights subject to dispute

These are already collected rights which, given the principle of fair and prudent management, Sabam cannot yet distribute because of a dispute with the payer of these rights concerning the merits of the collection.

Distributable collected rights subject to dispute remained stable compared to last year (€ -0.2 million).

C1. Distributed collected rights not subject to dispute

These are rights that have been assigned but cannot be paid out to the rights holders or foreign management organisations. This could be due to various reasons such as not having a correct account number of the beneficiary, or missing documents/invoices from the foreign management organisations.

The €1.7 million decrease in C1 can be mainly explained by accelerated effective payouts to members and sister companies.

C2. Distributed collected rights subject to dispute

These are assigned rights that cannot yet be paid out because of a dispute. This has various causes, for example disputes between rights holders or problems with the documentation for works.

C3. Non-distributable collected rights

The balance of definitively non-distributable rights at year-end 2024 is nil. We refer to the commissioner's report annexed to this report for this purpose.

The **accrued liabilities** consist mainly of yet to be allocated costs relating to distributions yet to be made in the coming year to avoid double charging to members.

1.2. Income statement

1.2.1. Figures

| | 2024 | 2023 | 2024 vs 2023 |
|--|-------------------|-------------------|-------------------|
| COMMISSIONS | 32,685,815 | 35,169,281 | -2,483,466 |
| Services & miscellaneous goods | -11,604,634 | -11,594,440 | -10,194 |
| Staff costs | -18,303,504 | -19,761,534 | 1,458,029 |
| Fixed assets produced | 294,341 | 419,865 | -125,524 |
| Depreciation, WVMi and prov. for risks and costs | -2,056,804 | -2,299,476 | 242,672 |
| Other costs | -1,590,760 | -2,290,081 | 699,321 |
| Other revenue | 3,862,437 | 3,893,340 | -30,903 |
| Non-recurring result | -3,004,811 | -2,589,574 | -415,237 |
| OPERATING RESULT | 282,080 | 947,382 | -665,302 |
| Financial revenue/costs | 5,275,429 | 5,921,165 | -645,736 |
| Taxes | -805,175 | -26,680 | 778,495 |
| NET RESULT | 4,752,334 | 6,841,867 | -2,089,534 |

1.2.2. Notes

A. Operating income

Commissions (turnover)

The Economic Law Code and the Royal Decree of 25 April 2014, amended by the Royal Decree of 22 December 2017 on the administrative and accounting organisation, internal control, accounting, obligation to provide information and annual accounts for copyright and related rights management companies, stipulates that turnover consists exclusively of commissions and not of the invoiced royalties, as was the case until 2014.

Since the introduction of the Royal Decree of 25 April 2014, in line with the requirements of due diligence, efforts have been made to set commissions at a level to at least cover the total costs of the financial year and also take into account any future events and investments. In the COVID-19 years (financial years 2020 and 2021), this was impossible and commission income was insufficient, causing the company to incur a loss. In the subsequent years, cost-cutting exercises in relation to operating costs and efforts to increase billing were rewarded with reduced cost levels and increased levels of commission income, making the company profitable.

In 2024, the effective year-end results already exceeded expectations in a positive sense, forcing an additional reduction in commissions, as per those from online rights collected through ICE. In this context, the RD of 25 April 2014 provides for the possibility of awarding surplus commission to members. After consultation within the Music and Word & Image boards, a unanimous proposal was submitted to the governing body to allocate a commission surplus of €3.6 million for the benefit of rights holders. In practice, the commission surplus is being distributed through a commission reduction on certain rights from operating year 2024.

Because of the aforementioned commission surplus distribution (€3.6 million) as well as the commission reduction on online fees collected through ICE (€1.0 million), commission income reduced from €35.1 million in 2023 to €32.7 million in 2024. Without these commission reductions, commission income would have increased in line with the growth in billing and excellent collection rate (99.6% by 2024).

B. Operating costs

Services and miscellaneous goods

Charges for services and miscellaneous goods relate to costs for utilities, maintenance, fees and the like and are in line with the previous year.

Staff costs

Regular costs for salaries, social charges and pensions are down by 1.5 million compared to last year thanks to a slow but sustained reduction in permanent staff (-12 FTEs by year-end 2023).

Depreciation, impairments and provisions

Depreciation, impairment and provision expenses are in line with previous year.

Other costs

Other expenses mainly include costs for socio-cultural purposes (€2.0 million in 2024; €2.0 million in 2023) such as prize money, scholarships and other awards, as well as costs of other taxes (€0.0 million in 2024; €0.6 million in 2023). The decrease in other taxes is solely due to a one-off positive revision of historical provisions on taxes related to the building.

Non-recurring costs

Non-recurring costs mainly include severance payments and reorganisation costs as part of the long-term implementation of the strategic vision (€3.0 million in 2024; €1.9 million in 2023). In the previous year, there was also a one-off additional write-down on historical software developments (€0.7 million).

C. Financial results

Sabam uses the legal possibility, provided for in Article XI.251 of the Economic Code, to use the net financial proceeds from copyright investments (IXBis short-term) to cover its operating costs.

In 2022, because of the geopolitical environment, the interest-inflation environment was so negative that even the valuation of a defensive investment portfolio came under unseen pressure creating a net accounting financial loss. These financial losses had not arisen from sale/purchase transactions in the investment portfolio, but merely from the extremely negative impact of financial markets on investments.

In 2023, the interest rate and investment environment changed, allowing the reversal of almost 60% of the book value reductions on the 2022 investment portfolio (€4.1 million). This trend continued in 2024 to a recovery level of 85% versus 2022 (€1.9 million) for bond funds and 70% versus 2022 for direct lines. Besides the portfolio recovery, 2024 also allowed the benefits of optimising short- and long-term investments (€3.8 million in 2024; €2.8 million in 2023) to be realised.

For completeness, we would also add that financial net results from social fund investments, which are not used to cover the company's operating costs, are also positive in 2024 in the amount of €1.8 million (€2.4 million in 2023). The investments on the social fund have now recovered 100% from the 2022 drop.

We refer to the notes to the financial statements for the specific valuation rules around the investment portfolio, and the application of the true and fair view principle as the main guiding principle.

D. Taxes

Corporation tax expenses amounted to €0.8 million on the positive result for the financial year.

1.3. Cash flow

| Table of cash flow statement "KSO" | Financial year | Previous financial year |
|--|----------------|-------------------------|
| I. Cash flow from operating activities | | |
| A. Rights collected | 213,996,263 | 205,166,373 |
| B. VAT on A | 10,911,327 | 10,403,302 |
| C. Gross rights collected | 224,907,591 | 216,295,286 |
| D. Collected financial revenue arising from the investment of rights | 1,839,823 | 2,411,307 |
| E. Collected sums arising from the investment of sums for own account | | |
| F.1. Fee collected as management company charged to right holders | 37,973,827 | 41,090,446 |
| F.2. Other sums collected | 1,324,117 | 2,294,347 |
| G. Rights paid out | 159,291,162 | 154,239,772 |
| G.1. Rights received under a representation agreement paid within 6 months of receipt | 54,609,923 | 50,675,015 |
| G.2. Rights received under a representation agreement paid more than 6 months after receipt | 4,897,670 | 3,454,184 |
| G.3. Rights not received under a representation agreement, paid within the first 9 months of the financial year after collection | 92,183,898 | 84,333,413 |
| G.4. Rights not received under a representation agreement paid after the first 9 months of the financial year following collection | 7,599,671 | 15,777,161 |
| H. Payments arising from the investment of rights | | |
| I. Sums paid to staff and on their behalf | 18,072,722 | 19,148,878 |
| J. Sums paid for social, cultural or educational purposes | 7,861,231 | 7,792,394 |
| K. Contribution paid to the organic fund | 325,639 | 258,078 |
| L. VAT paid on rights and fees (commissions) | 2,781,591 | 1,986,253 |
| M. Withholding tax paid on behalf of rights holders (copyright) | 7,463,563 | 7,836,979 |
| N. Other sums paid | 18,488,669 | 14,980,336 |
| O. Net cash flow from operating activities before tax and financial expenses | 13,786,954 | 14,758,250 |
| P. Interest and charges paid | 12,576 | 10,996 |
| Q. Income taxes paid | 150,000 | 1,468,359 |
| R. Net cash flow from operating activities | 13,624,378 | 12,553,284 |

| Table of cash flow statement "KSO" | Financial year | Previous financial year |
|--|----------------|-------------------------|
| II. Cash flow from investing activities | | |
| A. Acquisition of tangible and intangible fixed assets | 1,801,318 | 2,348,368 |
| B. Sale of tangible and intangible fixed assets | | |
| C. Acquisition of financial fixed assets | 50,083 | 105,848 |
| D. Sale of financial fixed assets | -1,110 | |
| E. Dividends collected from financial fixed assets | | |
| F. Net cash flow from investing activities | -1,852,512 | -2,454,215 |
| III. Cash flow from financing activities | | |
| A. Revenue arising from capital increases | 57,575 | 59,273 |
| B. Proceeds from issuance of loans | | |
| C. Repayment of loans | | |
| D. Dividends paid | | |
| E. Net cash flow from financing activities | 57,575 | 59,273 |
| IV. Net cash variation | 11,829,442 | 10,158,342 |
| V. Cash at the opening of the financial year | 273,325,766 | 263,167,423 |
| VI. Cash at end of financial year | 285,155,208 | 273,325,766 |

Notes:

- 1) To comply with the 2009 law - R.D. of 25/4/2014, we have used the direct method to prepare this cash flow statement.
- 2) Unlike last year, we have included all movements on class 5 accounts in our cash flow statement. This amount includes EUR 1,060,117 for actuarial losses on bonds.
- 3) The amount mentioned under "F1. Compensation received from beneficiaries as management company" consists of our commission and net financial revenue (including non-cash items).
- 4) "N. Other amounts paid" mainly includes amounts paid to VAT authorities and to our suppliers, as well as refunds to our customers.

2. Refusals to grant a licence under Article XI.262, § 2

In 2024, Sabam did not refuse any licences to users of its repertoire.

3. Legal and administrative structure

Sabam is a cooperative society of shareholders, i.e. authors, composers and publishers who have subscribed to a share and signed an affiliation and fiducial waiver agreement. They are represented in statutory bodies, such as the general meeting and the governing body.

Sabam manages the rights of more than 48,000 shareholders active in Music and Word & Image (i.e. film & television, theatre & dance, visual arts and literature). The composition and powers of the various statutory corporate bodies are set out in the Corporate Governance Charter. Its text can be found on the website.

3.1. Governing body

President:

Anne-Catherine Chevalier

Vice-president:

Jan Hautekiet

Secretary:

Benoît Dobbelstein

Directors:

CTM Entertainment bv - represented by *Stefaan Moriau*

Manuel Hermia

Ilse Nackaerts

Geertje Slangen

Team For Action cv - represented by *Benoît Goes*

Yves Ringer

Managing director:

Karste Services srl - represented by *Steven De Keyser*

3.2. Liaison committee

Anne-Catherine Chevalier - chair of governing body

Het Gerucht srl - represented by **Herman van Laar** -

chairman Music board Bram Renders - chairman Word & Image board

Delegation of the management committee:

Karste Services srl - represented by **Steven De Keyser**

3.3. Management Committee

The management committee executes the decisions of the governing body.

Managing director, Karste Services bv, represented by Steven De Keyser was assisted in this in 2024 by:

- **Tom Bruyninckx:** Operations
- **Séverine Marijsse:** Word & Image
- **Prosit bv** - represented by **Steven Desloovere:** Music
- **Inge Vanderveken:** Human Resources, Legal & International Affairs, Facilities
- **Stijn Van Reusel:** Finance & Business Controlling

4. Entities owned directly or indirectly, or wholly or partly under the supervision of Sabam

| Entity | Number of shares | Capital / contribution (EUR) |
|---|--------------------|------------------------------|
| Deux Eglises bv Tweekerkenstraat 41-43 1000 Brussels | 200 company shares | 20,000 |
| Auvibel cvba Havenlaan 86c/201a 1000 Brussels | 1 social share | 2,479 |
| Reprobel cvba Place De Brouckère 12 1000 Brussels | 7 social shares | 1,750 |
| OnlineArt cvba Royal Prince Street 87 1050 Brussels | 5 social shares | 2,500 |
| Société des Auteurs Audiovisuels Royal Prince Street 87 1050 Brussels | 2,5 shares | 1,239 |

5. Remuneration and other benefits for the persons managing Sabam's activities

We refer to VOL-inb 6.16 of the notes to the financial statements on the remuneration of the governing body and former directors totalling €118,437. This information is also the subject of separate reporting by the commissioner to the governing body in accordance with W.E.R. XI art. 268.

The total remuneration amount of the management committee is €1,338,091.

6. Expenditure on social, cultural and educational purposes

Sabam has been financially supporting its shareholders for years on top of legal or public support measures. Sabam provides social support to its authors through its precautionary plan, and through the cultural fund, cultural support is provided through the promotion of its members and their repertoire.

These social, cultural and educational expenses are financed by a deduction of up to 10% from net rights, i.e. after deduction of commissions (Article 48 of the Statutes). This deduction amounts to €8,344,547 in 2024 (€8,289,755 in 2023).

The financial situation of the Social and Cultural Fund (in €) can be summarised as follows:

| in € | 2024 | 2023 |
|---|------------|------------|
| Opening balance | 68,749,533 | 66,389,799 |
| Revenue | 10,184,370 | 10,701,062 |
| Deductions art.48 of the articles of association | 8,344,547 | 8,289,755 |
| Financial net result | 1,839,823 | 2,411,307 |
| Expenditure | -8,181,397 | -8,341,328 |
| Benefits OR | -1,475,285 | -1,555,995 |
| Benefits NR | -4,154,923 | -3,397,929 |
| Benefits NR - Covid-19/energy crisis | 0 | -972,959 |
| Expenditure: cultural and educational expenditure | -1,965,700 | -1,934,988 |
| Expenses: operating costs | -493,890 | -479,457 |
| Final balance | 70,844,105 | 68,749,533 |

6.1. Social activities (social fund)

Sabam has two social support systems; one is based on the old KOHS regulations (old regulations) and the other on the new Precautionary Plan (new regulations) in force since 2007. The 'old regulation' is an extinguishing collective system, while the 'new regulation' is an individualised system.

In 2024, €1,475,285 was paid out to members of the Old Regulations, the number of beneficiaries of which continues to fall from 470 in 2023 to 440 in 2024 (240 ordinary shareholders and 200 surviving spouses).

Furthermore, in 2024, €4,154,923 was paid regularly to the beneficiaries of the new regulations, including profit sharing and compensation. This amount also includes beneficiaries who opted for early payout and/or with drawal in 2023, amounting to €685,030 (in 2023: €418,538).

6.2. Cultural activities

Sabam's cultural fund plays a crucial role in supporting and developing the artistic enterprise of members, helping them to realise the maximum value of their creative work.

Since 2023, the cultural fund has opted for a sharper focus when selecting partnerships. This ensures that each partnership is valuable and contributes directly to the careers of our members. In 2024, this approach was further refined. The Committee carefully assessed applications aimed at supporting, mentoring and raising professionalism among our members. Our authors, composers and publishers are at the centre of the collaboration with our partners more than ever before.

The Committee in charge of decisions on partnerships includes all disciplines and both French and Dutch-speaking representatives. In 2024, it had four internal (Steven De Keyser, Steven Desloovere, Olivier Maeterlinck and Séverine Marijsse) and four external members (Loïc Bodson, Bénédicte Bourgois, Ans De Bremme, Dirk De Clippeleir). It met three times this year: on 21 February, 4 June and 7 October 2024. The cultural fund falls under the responsibility of Olivier Maeterlinck, who is assisted by a team of three staff members:

- Justine Cornet is responsible for the French-language partnerships;
- Jonathan De Roy coordinates applications for grants and donations;
- Hans Frison is responsible for the Dutch-language partnerships.

Due to the large number of scholarship applications, the team received additional support from a working student who helped out on a part-time basis.

Figures

In 2024, the cultural fund supported 1,039 cultural initiatives with a budget of €1,965,700:

- 876 grants to support members worth €1,007,242
- 20 partnerships with federations worth €103,042
- 92 partnerships (events and structural) worth €759,000
- 51 charitable event donations worth €33,500
- A dozen training courses worth €21,789
- Costs for promotion, organisation, juries worth €41,127

Scholarships/grants

The cultural fund offers a wide range of grants for authors in the various artistic disciplines. Thus, it directly supports its members in the creation, promotion or internationalisation of their work. In 2024, the fund again invested heavily in this offering. A total of 876 scholarships were awarded.

Music:

The number of scholarships awarded saw significant growth in 2024. A total of **696 scholarships** were allocated, up significantly from 528 scholarships in 2023.

In addition, two new exhibitions were introduced:

- Creation of original music for series;
- Production of music documentaries.

Audiovisual:

To make the various audiovisual grants more transparent and accessible, the relevant catalogue on the website was revised. There is now a clear distinction between scholarships for students and professionals. Scholarship texts were also rewritten to clarify conditions and opportunities.

There are also some changes to the offer:

- The **Coaching Scholarship** was discontinued.
- The **scholarships for Podcasts, Research & Screenplay** and **Web series** will henceforth be awarded through project calls and a jury selection process.

Theatre & dance:

Some changes were also made to the offer here:

- The scholarships for **Residency (FR & NL)**, **Participation in a festival abroad (NL)**, **Development support (FR & NL)** and **Amateur theatre (FR)** were discontinued.
- A new scholarship was launched "**Développement Durable du Rire**" (FR).

Literature:

Within literature, the scholarship offer was also reviewed:

- The scholarships **Translation of literary fragments (FR & NL)**, **Illustrations & comics (NL)**, **Export (NL)** and **Help with literary publication (FR)** were discontinued.
- A new scholarship was launched "**Développement et professionnalisation de l'écriture**" (FR).

Visual Arts:

The exhibitions **Residency (FR & NL)**, **Creation of a new work (FR & NL)**, **Exhibition (FR & NL)** and **Online promotion (FR & NL)** were discontinued

| Type of scholarship | Quantity | Total |
|--|------------|--------------------|
| Audiovisual | 137 | €124,253 |
| Development grant for short lm - all genres | 54 | €55,000 |
| Promotion grant international film festivals | 41 | €15,436 |
| Research & screenplay long-play film or series | 20 | €33,000 |
| Training grant | 13 | €8,821 |
| Support for light productions (plays) | 3 | €5,000 |
| Subtitling grant | 2 | €996 |
| Podcasts & audio stories | 2 | €2,000 |
| Web series | 2 | €4,000 |
| Music | 696 | €795,827 |
| Video clip | 166 | 115,858 |
| Export grant for showcase festivals | 77 | €40,966 |
| Promotional in-house productions | 73 | €100,386 |
| Participation in a writing session | 67 | €30,358 |
| International concert series | 66 | €151,660 |
| Professional activity abroad | 61 | €35,859 |
| Residence grant | 53 | €49,830 |
| Training grant | 32 | €10,607 |
| Showcase on release abroad | 26 | €36,299 |
| Composition assignment classical music | 23 | €52,775 |
| Development aid for a publisher | 15 | €53,223 |
| Organising a writing camp | 12 | €41,156 |
| Film music | 10 | €43,250 |
| Scene music | 7 | €13€,600 |
| Film music - Third Character | 5 | €12,500 |
| Film music - Musical Date | 2 | €5,000 |
| Winners of a VAF Wildcard | 1 | €2,500 |
| Theatre & dance | 24 | €44,780 |
| Creation grant Performing arts (all genres) | 18 | €32,780 |
| Residence grant | 6 | €12,000 |
| Visual Arts | 13 | €32,230 |
| Promotion of visual arts | 10 | €28,570 |
| Creation grant new work | 2 | €1,660 |
| Residency visual arts | 1 | €2,000 |
| Literature | 6 | €10,152 |
| Support for release | 3 | €4,902 |
| Creation grant Literature | 1 | €1,500 |
| Excerpt translation | 1 | €750 |
| Illustration and comic | 1 | €3,000 |
| Total | 876 | € 1,007,242 |

Partnerships

Organisers of cultural projects and events can apply for support for an event or project that promotes the creation, exploitation and export of works from the Belgian repertoire, or that contributes to the professionalisation of Sabam's members.

Applications are submitted via an online form and carefully analysed. The Committee then assesses each application and decides whether to grant aid and how much to offer.

In making its decision, it will take into account the actions planned within the event and whether they match the cultural fund criteria. As the available budget is limited, the Committee has to prioritise events which offer projects that are most beneficial to members.

Below is a list of all partners who received support in 2024.

By 2024, the fund has supported 92 events or projects. This involved a total amount of € 759,000.

65 music-related events or projects were supported at a cost of €542,000, taking into account the musical diversity in our country:

- | | |
|--|---|
| 1. Ad hoc - Belgian Music Days | 34. Ad hoc - Listen festival |
| 2. Ad hoc - Boomtown | 35. Ad hoc - Love International Film Festival de Mons |
| 3. Ad hoc - Brosella | 36. Ad hoc - Marni Jazz |
| 4. Ad hoc - Brussels International Film Festival | 37. Ad hoc - Micro Festival |
| 5. Ad hoc - BRUSSELS JAZZUP! EUROPE 2024 | 38. Ad hoc - Nature Urbaine |
| 6. Ad hoc - Concours Andrée Charlier | 39. Ad hoc - ProPulse |
| 7. Ad hoc - The MIA'S & sector party | 40. Ad hoc - Ronquières |
| 8. Ad hoc - EMERGE ! | 41. Ad hoc - Soundroutes feats. Hip hop |
| 9. Ad hoc - Esperanzah ! | 42. Ad hoc - Sur la Place |
| 10. Ad hoc - European Jazz Conference | 43. Ad hoc - Theatre by the Sea |
| 11. Ad hoc - European Youth Music Festival (EMJ) | 44. Ad hoc - TRAP the AFF |
| 12. Ad hoc - Festival Mozart - Waterloo Chamber Music Festival | 45. Ad hoc - Tremplin Next Up (Dour) |
| 13. Ad hoc - FFG - WSA | 46. Ad hoc - URBAN32 |
| 14. Ad hoc - Fifty Lab & Fifty CoLab | 47. Ad hoc - UrbanRecCity Live |
| 15. Ad hoc - Forest Sounds Festival | 48. Ad hoc - VKRS |
| 16. Ad hoc - FrancoFaune | 49. Ad hoc - Flemish Open Brass Band Championships |
| 17. Ad hoc - Francofolies de Spa | 50. Ad hoc - VOS |
| 18. Ad hoc - G3A | 51. Ad hoc - Baptism of fire |
| 19. Ad hoc - Gaume Jazz Festival | 52. Ad hoc - We are Open |
| 20. Ad hoc - Humo's Rock Rally | 53. Structural - Ancienne Belgique |
| 21. Ad hoc - Imagine Belgium | 54. Structural - Aperohit Talks Academy |
| 22. Ad hoc - Inside the Circle | 55. Structural - Belgium Booms |
| 23. Ad hoc - Jazz à Liège | 56. Structural - Brussels Jazz Alert |
| 24. Ad hoc - Jong Jazz Gent | 57. Structural - Concours circuit |
| 25. Ad hoc - Kidzik | 58. Structural - Conseil de la Musique |
| 26. Ad hoc - Klara - The Twentysomethings | 59. Structural - Flanders Folk Network |
| 27. Ad hoc - La Nature | 60. Structural - IAD Music |
| 28. Ad hoc - La Semaine du Son | 61. Structural - Les Volumineuses |
| 29. Ad hoc - Landscape park de Merode in music and images | 62. Structural - Music Mosaic |
| 30. Ad hoc - Les Ardentes | 63. Structural - Studio des Variétés Wallonie-Bruxelles |
| 31. Ad hoc - Les Nuits Botanique | 64. Structural - Tournées Jeunesses Musicales |
| 32. Ad hoc - Les PolySons Festival | 65. Structural - VI.BE |
| 33. Ad hoc - Love For Music | |

For Woord & Beeld, which covers the disciplines of audiovisual work, literature, theatre & dance and visual arts, 27 projects or events were supported at a cost of €217,000:

- | | |
|--|---|
| 1. Ad hoc - Anima | 15. Ad hoc - Iris Noir |
| 2. Ad hoc - ArtContest | 16. Ad hoc - KIEM |
| 3. Ad hoc - Brussels International Fantastic Film Festival | 17. Ad hoc - Kortfilmfestival Leuven |
| 4. Ad hoc - Brussels International Film Festival | 18. Ad hoc - Le Court en dit long |
| 5. Ad hoc - Brussels Short Film Festival | 19. Ad hoc - Les Magritte |
| 6. Ad hoc - Courts Mais Trash | 20. Ad hoc - Millennium Festival |
| 7. Ad hoc - Cut to Gent | 21. Ad hoc - Namur is a joke |
| 8. Ad hoc - Docville | 22. Ad hoc - Royal Festival de Spa |
| 9. Ad hoc - Festival International du Film Francophone | 23. Ad hoc - Theatre by the Sea |
| 10. Ad hoc - Festival International du Rire de Liège | 24. Ad hoc - Theatre festival |
| 11. Ad hoc - FFO - Ensors - Jamies | 25. Ad hoc - Les rencontres de la Sabam à Avignon |
| 12. Ad hoc - Filemon | 26. Ad hoc - Young filmmakers festival |
| 13. Ad hoc - Film fest Gent | 27. Structural - Comic book guide |
| 14. Ad hoc - The New Urban | |

Partnerships with professional federations

Professional federations can apply for structural support with their operations from the fund. In this context, the Committee analyses the extent to which the applicant federation represents the interests of authors, composers or publishers and is committed to the further professionalisation of the sector it represents. It also evaluates the activities the federation sets up for its members.

Support of €10,000 was granted to Pro Spere, the federation of authors in the audiovisual sector, for their intervention in the court case over the French-language decree requiring Netflix to invest in local AV production.

This case is hugely important for the industry as it could set an EU precedent.

In 2024, the fund supported 20 professional federations to the tune of €103,042:

Music

- | | |
|--|--|
| 1. BWMN - Belgian Worldwide Music Network | 6. FrancAuthor |
| 2. BSCG - Belgian Screen Composers Guild | 7. Klankverbond - Trade association of Flemish Audiomakers |
| 3. ComAV - Composers Archipelago Flanders | 8. Les lundis d'Hortense |
| 4. FACIR - Fédération des auteurs, compositeurs interprètes réunis | 9. Music Guild |
| 5. Forum de la Création Musicale | 10. Union des Compositeurs Belges |
| | 11. VLAPO - Flemish performing artists |

Word & Image:

- | | |
|---|---|
| 1. ABRACA - Association Belge Regroupant les Auteur-ice-s Créateur-ice-s de l'Animation | 5. FBPH - Fédération Belge des Professionnels de l'Humour |
| 2. AEB - Association des Écrivains belges de langue française | 6. Klankverbond (Sound association) |
| 3. ARRF - Association des Réalisateurs et Réalisatrices Francophones | 7. Scenaristengilde (Guild of screenwriters) |
| 4. ASA - Association des Scénaristes de l'Audiovisuel | 8. Unie van Regisseurs (Union of Directors) |
| | 9. VAV - Vlaamse Auteursvereniging (Flemish Authors' Association) |

Training

In 2024, guidance and support was offered for Word & Picture and for Music. 15 Dutch-speaking members enjoyed a three-day mentorship by Cultuurloket. On the French-speaking side, a session was organised in May with Amplo on the topic "Social status of the artist and the fiscal regime of copyright".

Furthermore, a 7-module professional course was set up in autumn for Word & Image in collaboration with visual arts collective *Les Îles Mardi*. In December, a course was organised with *Mediarte*, in which 10 members participated to develop their first feature-length film.

For Music, a full training day in October was also dedicated to the topics "AI and digital communication to boost your musical career", accompanied by Romain Boonen and Boris Engels. During Film Fest Gent, the first "Your music, your rights" session was organised, with more than 100 participants.

A total of €21,789 was invested in the Training segment.

Gifts to charities

A number of charities have also received support at specially created cultural events through the social and cultural fund. In 2024, the fund supported 51 charities, totalling €33,500.

Composition awards

The first edition of the award ceremony for graduating composers took place in January as part of Belgian Music Week. This prize goes to one student per conservatoire with the highest score for the principal subject of composition. The winners receive €500 and a book package.

Sabam awarded a prize in 2024 to the **best composition student** from the French-speaking conservatories (of Liège, Mons and Brussels), from LUCA School of Arts (Leuven) and from the Royal Conservatory of Antwerp. With this award, we highlight young talent and support the next generation of composers.

7. Details of amounts collected in 2024

Breakdown of net rights collected by collection group, operating year and geographical origin

| Works | | | | | | | | Performances | | | |
|--|------------|----------|----------|------------|-------------|-----------------|---------------------------|--------------|-------------|------------|-------------|
| | | | | | | | | Executions | | Recordings | |
| | Undefined | Archi&TW | Literary | Sound | Audiovisual | Graphic Imaging | Art&realisation screening | Sound | Audiovisual | Sound | Audiovisual |
| Collected net rights with geographical breakdown | | | | | | | | | | | |
| Net rights collected Belgium | | | | | | | | | | | |
| A Reproduction | 4,310 | | 168,719 | 2,124,605 | 4,681 | 754,037 | | | | 1,471,238 | |
| B Adaptation/ translation | | | | | | | | | | | |
| C Publicity communication | 55,881,497 | | | 52,766,185 | 13,915,439 | 558,272 | | | | 290,084 | |
| D Ensuring availability | | | | 49,895 | | 57,864 | | | | | |
| E Rentals | | | | | | | | | | | |
| F Loan ≠ education culture | | | | | | | | | | | |
| G Distribution | | | | | | | | | | | |
| H Resale right | | | | | | 1,370,853 | | | | | |
| I Cable | 14,419,005 | | | | | | | | | | |
| J Satellite | | | | | | | | | | | |
| K Performance | | | | | | | 5,146,422 | | | | |
| L Publishing | | | 44,251 | | | | | | | | |
| M Annual supplementary fee | | | | | | | | | | | |
| N Direct injection | | | | | | | | | | | |
| O Databases | | | | | | | | | | | |
| P Reproduction publishers | 10,317 | | 14,186 | 67,502 | | | | | | | |
| Q Reprographics | | | 444,870 | 283,423 | | 498,642 | | | | | |
| R Fair compensation | | | | | | | | 16,053,182 | | 16,053,182 | |
| S Borrowing rights education/culture | 54,122 | | 288,304 | 93,423 | | 211,896 | | | | | |
| T Home Copying | | | 149,733 | 2,549,198 | 156,356 | 142,273 | | | | | |
| U Home Copying Publishers | | | 4,603 | 78,260 | | | | | | | |
| V Education & scientific research | 4,788 | | 337,010 | 148,493 | | 413,239 | | | | | |

Breakdown of net rights collected by collection group, operating year and geographical origin

| Works | | | | | | | | Performances | | | | | | | |
|---|-----------|----------|----------|-----------|-------------|-----------------|---------------------------|--------------|-------------|------------|-------------|--|-----------|--------|---------|
| | | | | | | | | Executions | | Recordings | | | | | |
| | Undefined | Archi&TW | Literary | Sound | Audiovisual | Graphic Imaging | Art&realisation screening | Sound | Audiovisual | Sound | Audiovisual | | | | |
| Net rights collected Europe | | | | | | | | | | | | | | | |
| A Reproduction | 1,862,417 | | 20 | 2,415,054 | 1,334 | 73,914 | | | | 5,789 | | | | | |
| B Adaptation/ translation | | | | | | | | | | | | | | | |
| C Publicity communication | | | | | 5,111,209 | 8,660 | | | | 17,314 | | | 249 | | |
| D Ensuring availability | | | | | 207,735 | | | | | | | | | | |
| E Rentals | | | | | | | | | | | | | | | |
| F Loan ≠ education culture | | | | | | | | | | | | | | | |
| G Distribution | 474,872 | | | | | | | | | | | | | | |
| H Resale right | | | | | | | | | | | | | | | 179,452 |
| I Cable | | | | | | | | | | | | | 2,069,659 | | 47,096 |
| J Satellite | | | | | | | | | | | | | | | |
| K Performance | | | | | | | | | | | | | | | 365,147 |
| L Publishing | | | | | | | | | | | | | 20,607 | | |
| M Annual supplementary fee | | | | | | | | | | | | | | | |
| N Direct injection | | | | | | | | | | | | | | | |
| O Databases | | | | | | | | | | | | | | | |
| P Reproduction publishers | | | | | | | | | | | | | | | |
| Q Reprographics | | | | | | | | | | | | | | 11,901 | |
| R Fair compensation | | | | | | | | | | | | | | | 8,034 |
| S Borrowing rights education/ culture | | | | | | | | | | | | | | | |
| T Home Copying | | | | | | | | | | | | | | 36,830 | |
| U Home Copying Publishers | | | | | | | | | | | | | | 33,753 | |
| V Education & scientific research | | | | | | | | | | | | | | | |

Breakdown of net rights collected by collection group, operating year and geographical origin

| Works | | | | | | | | Performances | | | | | |
|---|-----------|----------|----------|-----------|-------------|-----------------|---------------------------|--------------|-------------|------------|-------------|-------|----|
| | | | | | | | | Executions | | Recordings | | | |
| | Undefined | Archi&TW | Literary | Sound | Audiovisual | Graphic Imaging | Art&realisation screening | Sound | Audiovisual | Sound | Audiovisual | | |
| Net rights collected Rest of the world | | | | | | | | | | | | | |
| A Reproduction | 812,457 | | | 1,486,980 | | 15,373 | | | | | | | |
| B Adaptation/ translation | | | | | | | | | | | | | |
| C Publicity communication | | | | 2,368,056 | | 2,854 | | | | | | 1,993 | 71 |
| D Ensuring availability | | | | 9,157,772 | | | | | | | | | |
| E Rentals | | | | | | | | | | | | | |
| F Loan ≠ education culture | | | | | | | | | | | | | |
| G Distribution | | | | | | | | | | | | | |
| H Resale right | | | | | | 59,411 | | | | | | | |
| I Cable | | | | 3,670 | | 164 | | | | | | | |
| J Satellite | | | | | | | | | | | | | |
| K Performance | | | | | | 34,532 | | | | | | | |
| L Publishing | | | | | | | | | | | | | |
| M Annual supplementary fee | | | | | | | | | | | | | |
| N Direct injection | | | | | | | | | | | | | |
| O Databases | | | | | | | | | | | | | |
| P Reproduction publishers | | | | | | | | | | | | | |
| Q Reprographics | | | | | | 6,989 | | | | | | | |
| R Fair compensation | | | | | | 605 | | | | | | 605 | |
| S Borrowing rights education/ culture | | | | | | 575 | | | | | | | |
| T Home Copying | | 718 | | | | | | | | | | | |
| U Home Copying Publishers | | | | | | | | | | | | | |
| V Education & scientific research | | | | | | | | | | | | | |

8. Details of amounts distributed in 2024

Remark: We restate distributed rights here because, for technical reasons, we are unable to provide the amounts paid by type of right and by type of work.

Breakdown of rights paid out

[illegible]

Breakdown of rights paid out

[illegible]

Breakdown of rights paid out

[illegible]

Breakdown of royalties paid

| Works | | | | | | | Performances | | | |
|---|----------|----------|------------|-------------|-----------------|---------------------------|--------------|-------------|------------|-------------|
| | | | | | | | Executions | | Recordings | |
| | Archi&AA | Literary | Sound | Audiovisual | Graphic Imaging | Art&realisation screening | Sound | Audiovisual | Sound | Audiovisual |
| B. Rights paid out 2024 from rights collected in 2023 | | | | | | | | | | |
| B.1. Rights paid out with destination Belgium | | | | | | | | | | |
| A. Reproduction | | 28 | 606,451 | | 109,334 | 3 | | | 271,568 | |
| B. Adaptation/translation | | | | | | | | | | |
| C. Publicity communication | | 490,185 | 29,674,784 | 4,948,408 | 133,949 | 46,332 | | | | |
| D. Ensuring availability | | | 2,019,790 | | 302 | | | | | |
| E. Rentals | | | | | | | | | | |
| F. Loan ≠ education culture | | | | | | | | | | |
| G. Distribution | | | | | | | | | | |
| H. Resale right | | | | | 55,589 | | | | | |
| I. Cable | | 10,457 | 2,453,562 | 1,524,878 | 25,079 | 13,167 | | | | |
| J. Satellite | | | | | | | | | | |
| K. Performance | | | | | | 514,510 | | | | |
| L. Publishing | | | | | | | | | | |
| M. Annual supplementary fee | | | | | | | | | | |
| N. Direct injection | | | | | | | | | | |
| O. Databases | | | | | | | | | | |
| P. Reproduction publishers | | 1,402 | 7,762 | | | | | | | |
| Q. Reprographics | | 32,767 | 14,354 | | 112,500 | | | | | |
| R. Fair compensation | | | | | | | | | | |
| S. Borrowing rights education/culture | | 124,004 | 1,104 | 2 | 12,578 | | | | | |
| T. Home Copying | | 461 | 148,583 | 390,325 | 11,134 | 1,056 | | | | |
| U. Home Copying Publishers | | | | | | | | | | |
| V. Education & scientific research | | | | | 17,865 | | | | | |

Breakdown of royalties paid

| Works | | | | | | | Performances | | | |
|--|----------|----------|------------|-------------|-----------------|---------------------------|--------------|-------------|------------|-------------|
| | | | | | | | Executions | | Recordings | |
| | Archi&AA | Literary | Sound | Audiovisual | Graphic Imaging | Art&realisation screening | Sound | Audiovisual | Sound | Audiovisual |
| B.2. Rights paid out with destination Europe | | | | | | | | | | |
| A. Reproduction | | 11 | 234,881 | | 42,346 | 1 | | | 105,179 | |
| B. Adaptation/translation | | | | | | | | | | |
| C. Publicity communication | | 189,851 | 11,493,195 | 1,916,544 | 51,879 | 17,945 | | | | |
| D. Ensuring availability | | | 782,275 | | 117 | | | | | |
| E. Rentals | | | | | | | | | | |
| F. Loan ≠ education culture | | | | | | | | | | |
| G. Distribution | | | | | | | | | | |
| H. Resale right | | | | | 21,530 | | | | | |
| I. Cable | | 4,050 | 950,277 | 590,593 | 9,713 | 5,100 | | | | |
| J. Satellite | | | | | | | | | | |
| K. Performance | | | | | | 199,272 | | | | |
| L. Publishing | | | | | | | | | | |
| M. Annual supplementary fee | | | | | | | | | | |
| N. Direct injection | | | | | | | | | | |
| O. Databases | | | | | | | | | | |
| P. Reproduction publishers | | 543 | 3,006 | | | | | | | |
| Q. Reprographics | | 12,691 | 5,559 | | 43,572 | | | | | |
| R. Fair compensation | | | | | | | | | | |
| S. Borrowing rights education/culture | | 48,028 | 428 | 1 | 4,872 | | | | | |
| T. Home Copying | | 179 | 57,547 | 151,175 | 4,312 | 409 | | | | |
| U. Home Copying Publishers | | | | | | | | | | |
| V. Education & scientific research | | | | | 6,919 | | | | | |

Breakdown of royalties paid

| Works | | | | | | | Performances | | | |
|---|----------|----------|------------|-------------|-----------------|---------------------------|--------------|-------------|------------|-------------|
| | | | | | | | Executions | | Recordings | |
| | Archi&AA | Literary | Sound | Audiovisual | Graphic Imaging | Art&realisation screening | Sound | Audiovisual | Sound | Audiovisual |
| B.3. Rights paid out with destination the rest of the world | | | | | | | | | | |
| A. Reproduction | | 10 | 225,815 | | 40,711 | 1 | | | 101,120 | |
| B. Adaptation/translation | | | | | | | | | | |
| C. Publicity communication | | 182,523 | 11,049,577 | 1,842,568 | 49,877 | 17,252 | | | | |
| D. Ensuring availability | | | 752,080 | | 113 | | | | | |
| E. Rentals | | | | | | | | | | |
| F. Loan ≠ education culture | | | | | | | | | | |
| G. Distribution | | | | | | | | | | |
| H. Resale right | | | | | 20,699 | | | | | |
| I. Cable | | 3,894 | 913,598 | 567,797 | 9,338 | 4,903 | | | | |
| J. Satellite | | | | | | | | | | |
| K. Performance | | | | | | 191,581 | | | | |
| L. Publishing | | | | | | | | | | |
| M. Annual supplementary fee | | | | | | | | | | |
| N. Direct injection | | | | | | | | | | |
| O. Databases | | | | | | | | | | |
| P. Reproduction publishers | | 522 | 2,890 | | | | | | | |
| Q. Reprographics | | 12,201 | 5,345 | | 41,890 | | | | | |
| R. Fair compensation | | | | | | | | | | |
| S. Borrowing rights education/culture | | 46,174 | 411 | 1 | 4,684 | | | | | |
| T. Home Copying | | 172 | 55,326 | 145,340 | 4,146 | 393 | | | | |
| U. Home Copying Publishers | | | | | | | | | | |
| V. Education & scientific research | | | | | 6,652 | | | | | |

Breakdown of royalties paid

| Works | | | | | | | Performances | | | |
|--|----------|----------|-----------|-------------|-----------------|---------------------------|--------------|-------------|------------|-------------|
| | | | | | | | Executions | | Recordings | |
| | Archi&AA | Literary | Sound | Audiovisual | Graphic Imaging | Art&realisation screening | Sound | Audiovisual | Sound | Audiovisual |
| C. Rights paid out 2024 from rights collected for 2023 | | | | | | | | | | |
| C.1. Rights paid out with destination Belgium | | | | | | | | | | |
| A. Reproduction | | 953 | 290,638 | 338 | 10,476 | 5 | | | 10,966 | |
| B. Adaptation/translation | | | | | | | | | | |
| C. Publicity communication | | 45,485 | 5,164,582 | 336,144 | | 19,657 | | | | |
| D. Ensuring availability | | 6 | 212,567 | 75 | 113 | 1 | | | | |
| E. Rentals | | | | | | | | | | |
| F. Loan ≠ education culture | | | | | | | | | | |
| G. Distribution | | | | | | | | | | |
| H. Resale right | | | | | 167,800 | | | | | |
| I. Cable | | 8,461 | 784,417 | 119,650 | 2,322 | 1,015 | | | | |
| J. Satellite | | | | | | | | | | |
| K. Performance | | | | | | 15,354 | | | | |
| L. Publishing | | | | | | | | | | |
| M. Annual supplementary fee | | | | | | | | | | |
| N. Direct injection | | | | | | | | | | |
| O. Databases | | | | | | | | | | |
| P. Reproduction publishers | | 4,438 | 24,255 | | 157 | | | | | |
| Q. Reprographics | | 130,112 | 55,994 | | 111,842 | | | | | |
| R. Fair compensation | | | | | | | | | | |
| S. Borrowing rights education/culture | | 65,587 | 2,217 | 0 | 12,133 | | | | | |
| T. Home Copying | | 2,335 | 168,768 | 4,112 | | 56 | | | | |
| U. Home Copying Publishers | | 0 | -6 | 0 | | | | | | |
| V. Education & scientific research | | 9,416 | 3,758 | | 7,008 | | | | | |

Breakdown of royalties paid

| Works | | | | | | | Performances | | | |
|--|----------|----------|-----------|-------------|-----------------|---------------------------|--------------|-------------|------------|-------------|
| | | | | | | | Executions | | Recordings | |
| | Archi&AA | Literary | Sound | Audiovisual | Graphic Imaging | Art&realisation screening | Sound | Audiovisual | Sound | Audiovisual |
| C.2. Rights paid out with destination Europe | | | | | | | | | | |
| A Reproduction | | 369 | 112,566 | 131 | 4,058 | 2 | | | 4,247 | |
| B Adaptation/translation | | | | | | | | | | |
| C Publicity communication | | 17,617 | 2,000,269 | 130,190 | | 7,613 | | | | |
| D Ensuring availability | | 2 | 82,328 | 29 | 44 | 0 | | | | |
| E Rentals | | | | | | | | | | |
| F Loan ≠ education culture | | | | | | | | | | |
| G Distribution | | | | | | | | | | |
| H Resale right | | | | | 64,990 | | | | | |
| I Cable | | 3,277 | 303,809 | 46,341 | 899 | 393 | | | | |
| J Satellite | | | | | | | | | | |
| K Performance | | | | | | 5,947 | | | | |
| L Publishing | | | | | | | | | | |
| M Annual supplementary fee | | | | | | | | | | |
| N Direct injection | | | | | | | | | | |
| O Databases | | | | | | | | | | |
| P Reproduction publishers | | 1,719 | 9,394 | | 61 | | | | | |
| Q Reprographics | | 50,393 | 21,687 | | 43,317 | | | | | |
| R Fair compensation | | | | | | | | | | |
| S Borrowing rights education/culture | | 25,402 | 859 | 0 | 4,699 | | | | | |
| T Home Copying | | 904 | 65,365 | 1,593 | | 22 | | | | |
| U Home Copying Publishers | | 0 | -2 | 0 | | | | | | |
| V Education & scientific research | | 3,647 | 1,455 | | 2,714 | | | | | |

Breakdown of royalties paid

| Works | | | | | | | Performances | | | |
|---|----------|----------|-----------|-------------|-----------------|---------------------------|--------------|-------------|------------|-------------|
| | | | | | | | Executions | | Recordings | |
| | Archi&AA | Literary | Sound | Audiovisual | Graphic Imaging | Art&realisation screening | Sound | Audiovisual | Sound | Audiovisual |
| C.3. Rights paid out with destination the rest of the world | | | | | | | | | | |
| A. Reproduction | | 355 | 108,221 | 126 | 3,901 | 2 | | | 4,083 | |
| B. Adaptation/translation | | | | | | | | | | |
| C. Publicity communication | | 16,937 | 1,923,062 | 125,165 | | 7,319 | | | | |
| D. Ensuring availability | | 2 | 79,151 | 28 | 42 | 0 | | | | |
| E. Rentals | | | | | | | | | | |
| F. Loan ≠ education culture | | | | | | | | | | |
| G. Distribution | | | | | | | | | | |
| H. Resale right | | | | | 62,481 | | | | | |
| I. Cable | | 3,151 | 292,082 | 44,552 | 864 | 378 | | | | |
| J. Satellite | | | | | | | | | | |
| K. Performance | | | | | | 5,717 | | | | |
| L. Publishing | | | | | | | | | | |
| M. Annual supplementary fee | | | | | | | | | | |
| N. Direct injection | | | | | | | | | | |
| O. Databases | | | | | | | | | | |
| P. Reproduction publishers | | 1,652 | 9,032 | | 59 | | | | | |
| Q. Reprographics | | 48,448 | 20,850 | | 41,645 | | | | | |
| R. Fair compensation | | | | | | | | | | |
| S. Borrowing rights education/culture | | 24,422 | 825 | 0 | 4,518 | | | | | |
| T. Home Copying | | 869 | 62,842 | 1,531 | | 21 | | | | |
| U. Home Copying Publishers | | 0 | -2 | 0 | | | | | | |
| V. Education & scientific research | | 3,506 | 1,399 | | 2,610 | | | | | |

9. Timeline of distribution of rights

| Collection year | % distributed | | | | |
|-----------------|---------------|--------|--------|--------|--------|
| | 2020 | 2021 | 2022 | 2023 | 2024 |
| 2020 | 27.62% | 82.16% | 87.24% | 91.65% | 96.60% |
| 2021 | | 21.80% | 81.43% | 88.39% | 90.21% |
| 2022 | | | 22.42% | 83.22% | 88.31% |
| 2023 | | | | 26.67% | 85.36% |
| 2024 | | | | | 27.80% |

The above table shows that about 27.8% (26.7% in 2023) of the royalties collected in 2024 were effectively distributed to rights holders. For the 2023 collections, 85.4% was effectively distributed to rights holders. These figures improved again compared to last year.

14.6% (€23.3 million) of the rights collected in 2023 have not yet been distributed and allocated to individual rights holders, but 100% have already been evaluated for initial distribution. In other words: Sabam has already tried to distribute the rights received to the individual rights holders, but has not yet been able to complete this in full for the following reasons:

- for 12.8% of the rights, we have (i) insufficient information to distribute to the individual rights holders due to late or incomplete playlists, (ii) an ongoing process around finalisation of the distribution regulations (digital prints and remuneration for education for an amount of €2.5 million) or (iii) due to capacity constraints, we were unable to finalise the distribution (video on demand Disney+ for an amount of €0.9 million). These rights therefore remain under “collected rights to be distributed (B1/B2)”;
- 0.4% relate to rights paid in dispute with the user (B3);
- 1.5% of rights have been distributed but are disputed by the recipient because of a dispute between rights holders or incomplete documentation of works. These rights thus remain under “distributed collected rights subject to dispute (C2)”.

We note that the above timeline only concerns copyrights and not distributions to Simim & Playright under the Unique Music Platform. These rights are paid to both parties the week following collection. The above table does not take into account the distribution of government compensation that was provided in both 2021 and 2022.

10. Relations with other management companies or collective management organisations

The copyrights of our shareholders are represented abroad by the local authors' associations with which Sabam has a reciprocity agreement. Specifically, the foreign authors' society will make every effort to bill these copyrights when the works are exploited in its territory. These are then transferred to Sabam for subsequent payment to its shareholders.

Note that all foreign authors' societies act autonomously on the basis of their own national laws, statutes and regulations. This may mean that certain types of exploitation, categories of authors and works are not represented by a foreign association, while Sabam acts for them in Belgium.

Moreover, the foreign authors' society determines its fees independently. Therefore, it cannot simply be assumed that rights from abroad will be the same amounts as those applicable to a Belgian operation. The economic situation of the country concerned also plays a role. A list of the countries where Sabam is represented can be found on the website.

Provisions of the Royal Decree of 25 April 2014 on administrative and accounting organisation, the internal control, accounting and annual accounts of copyright and related rights management companies as well as the information they are required to provide

A. Reproduction**1st type of use: Mechanical reproduction rights**

| | |
|---|-----------|
| Rights collected | 7,383,212 |
| Deductions from rights revenue to finance management costs | 483,228 |
| Received financial revenue arising from the management of collected rights ⁽¹⁾ | 0 |
| Rights pending collection | 1,432,829 |
| Rights collected & distributed | 7,258,226 |
| Rights paid ⁽²⁾ | 7,487,341 |

2nd type of use: Prints and digital reuse

| | |
|---|---------|
| Rights collected | 474,576 |
| Deductions from rights revenue to finance management costs | 35,145 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 12,559 |
| Rights collected & distributed | 49,467 |
| Rights paid | 51,029 |

3rd type of use: Visual Arts

| | |
|---|---------|
| Rights collected | 668,058 |
| Deductions from rights revenue to finance management costs | 52,484 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 74,631 |
| Rights collected & distributed | 510,216 |
| Rights paid | 526,321 |

4th type of use: Literature

| | |
|---|-----|
| Rights collected | 208 |
| Deductions from rights revenue to finance management costs | 11 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 19 |
| Rights collected & distributed | 151 |
| Rights paid | 156 |

Total collected rights not yet distributed

Total collected rights not yet distributed:

| Collection year | Non-distributed reserved rights | Non-distributed not reserved rights |
|-----------------|---------------------------------|-------------------------------------|
| 2019 | 243,090 | 2,520,648 |
| 2020 | 43,430 | 116,592 |
| 2021 | 243,090 | 457,852 |
| 2022 | 588,319 | 1,195,508 |
| 2023 | 621,408 | -405,643 |
| 2024 | 541,914 | 1,585,244 |

Distributed, collected rights pending paymentDistributed collected rights pending payment:⁽³⁾

| | |
|------|---------|
| 2019 | 224,056 |
| 2020 | 14,123 |
| 2021 | 61,864 |
| 2022 | 157,437 |
| 2023 | 19,043 |
| 2024 | 187,739 |

Total non-distributable sums

| | |
|-------------------------------|---|
| Total non-distributable sums: | 0 |
|-------------------------------|---|

C. Publicity announcement⁽⁴⁾**1st type of use: Film Music**

| | |
|---|-----------|
| Rights collected | 1,771,145 |
| Deductions from rights revenue to finance management costs | 365,748 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 374,033 |
| Rights collected & distributed | 1,237,266 |
| Rights paid | 1,276,322 |

2nd type of use: live public performance

| | |
|---|------------|
| Rights collected | 26,561,254 |
| Deductions from rights revenue to finance management costs | 4,719,203 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 5,083,852 |
| Rights collected & distributed | 16,688,677 |
| Rights paid | 17,215,476 |

3rd type of use: Public use rights

| | |
|---|------------|
| Rights collected | 62,909,778 |
| Deductions from rights revenue to finance management costs | 11,978,318 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 10,368,253 |
| Rights collected & distributed | 41,352,456 |
| Rights paid | 42,657,798 |

4th type of use: TV and radio broadcasters

| | |
|---|------------|
| Rights collected | 30,613,270 |
| Deductions from rights revenue to finance management costs | 3,944,931 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 4,213,528 |
| Rights collected & distributed | 23,439,054 |
| Rights paid | 24,178,938 |

5th type of use: Video on demand

| | |
|---|------------|
| Rights collected | 11,741,310 |
| Deductions from rights revenue to finance management costs | 1,765,001 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 1,449,577 |
| Rights collected & distributed | 7,917,181 |
| Rights paid | 8,167,097 |

Total collected rights not yet distributed

Total collected rights not yet distributed:

| Collection year | Non-distributed reserved | Non-distributed not reserved rights |
|-----------------|--------------------------|-------------------------------------|
| 2019 | 580,154 | 5,192,776 |
| 2020 | 387,342 | 162,399 |
| 2021 | 4,936,616 | 344,541 |
| 2022 | 7,705,514 | 581,808 |
| 2023 | 9,765,121 | 2,026,942 |
| 2024 | 2,348,699 | 80,647,591 |

Distributed, collected rights pending payment

Distributed collected rights pending payment:

| | |
|------|-----------|
| 2019 | 354,275 |
| 2020 | 33,737 |
| 2021 | 324,096 |
| 2022 | 508,579 |
| 2023 | 723,660 |
| 2024 | 5,093,346 |

Total non-distributable sums

| | |
|------------------------------|---|
| Total non-distributable sums | 0 |
|------------------------------|---|

D. Ensuring availability⁽⁴⁾**1st type of use: Online**

| | |
|---|------------|
| Rights collected | 9,473,266 |
| Deductions from rights revenue to finance management costs | 2,104,085 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 91,899 |
| Rights collected & distributed | 10,246,097 |
| Rights paid | 10,569,528 |

Total collected rights not yet distributed

Total collected rights not yet distributed:

| Collection year | Non-distributed reserved rights | Non-distributed not reserved rights |
|-----------------|---------------------------------|-------------------------------------|
| 2019 | 380,072 | 0 |
| 2020 | 117,596 | 90,741 |
| 2021 | 78,333 | 1,254,944 |
| 2022 | 63,090 | 1,903,561 |
| 2023 | 58,852 | 0 |
| 2024 | 10,287 | 806,854 |

Distributed, collected rights pending payment

Distributed collected rights pending payment:

| | |
|------|---------|
| 2019 | 83,400 |
| 2020 | 45,715 |
| 2021 | 292,562 |
| 2022 | 431,544 |
| 2023 | 12,914 |
| 2024 | 179,306 |

Total non-distributable sums

| | |
|-------------------------------|---|
| Total non-distributable sums: | 0 |
|-------------------------------|---|

H. Resale right

1st type of use: Resale right

| | |
|---|-----------|
| Rights collected | 1,609,715 |
| Deductions from rights revenue to finance management costs | 181,981 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 136,534 |
| Rights collected & distributed | 1,286,907 |
| Rights paid | 1,327,530 |

Total collected rights not yet distributed

Total collected rights not yet distributed:

| Collection year | Non-distributed reserved rights | Non-distributed not reserved rights |
|-----------------|---------------------------------|-------------------------------------|
| 2019 | 404,610 | 0 |
| 2020 | 99,270 | 0 |
| 2021 | 145,173 | 0 |
| 2022 | 134,476 | 72,932 |
| 2023 | 129,022 | 45,677 |
| 2024 | 125,695 | 359,520 |

Distributed, collected rights pending payment

Distributed collected rights pending payment:

| | |
|------|--------|
| 2019 | 31,541 |
| 2020 | 7,738 |
| 2021 | 11,317 |
| 2022 | 16,168 |
| 2023 | 13,618 |
| 2024 | 37,824 |

Total non-distributable sums

| | |
|-------------------------------|---|
| Total non-distributable sums: | 0 |
|-------------------------------|---|

I. Cable**1st type of use: Cable**

| | |
|---|------------|
| Rights collected | 17,014,465 |
| Deductions from rights revenue to finance management costs | 2,183,372 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 2,955,703 |
| Rights collected & distributed | 11,669,783 |
| Rights paid | 12,038,154 |

Total collected rights not yet distributed

Total collected rights not yet distributed:

| Collection year | Non-distributed reserved rights | Non-distributed not reserved rights |
|-----------------|---------------------------------|-------------------------------------|
| 2019 | 674,766 | 358,844 |
| 2020 | 837,700 | 61,900 |
| 2021 | 1,380,517 | 260,963 |
| 2022 | 1,860,239 | 613,356 |
| 2023 | 1,554,008 | 2,329,444 |
| 2024 | 539,057 | 10,525,778 |

Distributed, collected rights pending payment

Distributed collected rights pending payment:

| | |
|------|---------|
| 2019 | 53,514 |
| 2020 | 46,576 |
| 2021 | 84,986 |
| 2022 | 128,069 |
| 2023 | 201,063 |
| 2024 | 572,874 |

Total non-distributable sums

| | |
|-------------------------------|---|
| Total non-distributable sums: | 0 |
|-------------------------------|---|

K. Performance

1st type of use: Theatre

| | |
|---|-----------|
| Rights collected | 5,546,101 |
| Deductions from rights revenue to finance management costs | 785,048 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 1,318,320 |
| Rights collected & distributed | 4,291,581 |
| Rights paid | 4,427,051 |

Total collected rights not yet distributed

Total collected rights not yet distributed:

| Collection year | Non-distributed reserved rights | Non-distributed not reserved rights |
|-----------------|---------------------------------|-------------------------------------|
| 2019 | 5,189 | 0 |
| 2020 | 0 | 5,618 |
| 2021 | 0 | 4,366 |
| 2022 | 1,803 | 5,433 |
| 2023 | 89 | 329 |
| 2024 | 886 | 889,673 |

Distributed, collected rights pending payment

Distributed collected rights pending payment:

| | |
|------|---------|
| 2019 | 1,744 |
| 2020 | 1,889 |
| 2021 | 1,468 |
| 2022 | 2,433 |
| 2023 | 140 |
| 2024 | 299,374 |

Total non-distributable sums

| | |
|-------------------------------|---|
| Total non-distributable sums: | 0 |
|-------------------------------|---|

L. Publishing

1st type of use: Literature

| | |
|---|--------|
| Rights collected | 64,858 |
| Deductions from rights revenue to finance management costs | 3,147 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 15,462 |
| Rights collected & distributed | 59,059 |
| Rights paid | 60,923 |

Total collected rights not yet distributed

Total collected rights not yet distributed:

| Collection year | Non-distributed reserved rights | Non-distributed not reserved rights |
|-----------------|---------------------------------|-------------------------------------|
| 2019 | 0 | 83 |
| 2020 | 0 | 0 |
| 2021 | 0 | 60 |
| 2022 | 0 | 112 |
| 2023 | 0 | 0 |
| 2024 | 0 | 570 |

Distributed, collected rights pending payment

Distributed collected rights pending payment:

| | |
|------|-------|
| 2019 | 610 |
| 2020 | 0 |
| 2021 | 439 |
| 2022 | 824 |
| 2023 | 0 |
| 2024 | 4,185 |

Total non-distributable sums

| | |
|-------------------------------|---|
| Total non-distributable sums: | 0 |
|-------------------------------|---|

P. Reproduction publishers

1st type of use: Reprographics

| | |
|---|--------|
| Rights collected | 92,005 |
| Deductions from rights revenue to finance management costs | 7,269 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 5,570 |
| Rights collected & distributed | 66,893 |
| Rights paid | 69,005 |

Total collected rights not yet distributed

Total collected rights not yet distributed:

| Collection year | Non-distributed reserved rights | Non-distributed not reserved rights |
|-----------------|---------------------------------|-------------------------------------|
| 2019 | 0 | 0 |
| 2020 | 462 | 495 |
| 2021 | 9,328 | 1,996 |
| 2022 | 2,623 | 2,340 |
| 2023 | 165 | 46,859 |
| 2024 | 0 | 63,383 |

Distributed, collected rights pending payment

Distributed collected rights pending payment:

| | |
|------|-------|
| 2019 | 0 |
| 2020 | 58 |
| 2021 | 690 |
| 2022 | 303 |
| 2023 | 2,866 |
| 2024 | 3,863 |

Total non-distributable sums

| | |
|-------------------------------|---|
| Total non-distributable sums: | 0 |
|-------------------------------|---|

Q. Reprographics

1st type of use: Reprographics

| | |
|---|-----------|
| Rights collected | 1,226,935 |
| Deductions from rights revenue to finance management costs | 94,579 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 0 |
| Rights collected & distributed | 803,889 |
| Rights paid | 829,265 |

2nd type of use: Visual arts

| | |
|---|--------|
| Rights collected | 18,890 |
| Deductions from rights revenue to finance management costs | 46 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 1,067 |
| Rights collected & distributed | 1,277 |
| Rights paid | 1,318 |

Total collected rights not yet distributed

Total collected rights not yet distributed:

| Collection year | Non-distributed reserved rights | Non-distributed not reserved rights |
|-----------------|---------------------------------|-------------------------------------|
| 2019 | 166 | 58,130 |
| 2020 | 14,912 | 48,706 |
| 2021 | 103,729 | 125,885 |
| 2022 | 53,601 | 155,969 |
| 2023 | 5,883 | 327,718 |
| 2024 | 0 | 911,624 |

Distributed, collected rights pending payment

Distributed collected rights pending payment:

| | |
|------|--------|
| 2019 | 3,059 |
| 2020 | 3,338 |
| 2021 | 12,047 |
| 2022 | 10,996 |
| 2023 | 17,503 |
| 2024 | 47,830 |

Total non-distributable sums

| | |
|-------------------------------|---|
| Total non-distributable sums: | 0 |
|-------------------------------|---|

R. Fair compensation⁽⁵⁾**1st type of use: Public use rights**

| | |
|---|------------|
| Rights collected | 32,123,643 |
| Deductions from rights revenue to finance management costs | 3,440,484 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 4,136,158 |
| Rights collected & distributed | 32,414,070 |
| Rights paid | 33,437,261 |

Total collected rights not yet distributed

Total collected rights not yet distributed:

| Collection year | Non-distributed reserved rights | Non-distributed not reserved rights |
|-----------------|---------------------------------|-------------------------------------|
| 2019 | 0 | 0 |
| 2020 | 0 | 0 |
| 2021 | 0 | 0 |
| 2022 | 0 | 0 |
| 2023 | 0 | 0 |
| 2024 | 0 | 0 |

Distributed, collected rights pending payment

Distributed collected rights pending payment:

| | |
|------|---|
| 2019 | 0 |
| 2020 | 0 |
| 2021 | 0 |
| 2022 | 0 |
| 2023 | 0 |
| 2024 | 0 |

Total non-distributable sums

| | |
|-------------------------------|---|
| Total non-distributable sums: | 0 |
|-------------------------------|---|

S. Borrowing rights education/culture

1st type of use: Reprographics

| | |
|---|---------|
| Rights collected | 556,693 |
| Deductions from rights revenue to finance management costs | 26,696 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 0 |
| Rights collected & distributed | 361,917 |
| Rights paid | 373,341 |

2nd type of use: Home Copying

| | |
|---|--------|
| Rights collected | 91,051 |
| Deductions from rights revenue to finance management costs | 12,084 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 0 |
| Rights collected & distributed | 89,662 |
| Rights paid | 92,493 |

3rd type of use: Visual arts

| | |
|---|--------|
| Rights collected | 37,405 |
| Deductions from rights revenue to finance management costs | 127 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 0 |
| Rights collected & distributed | 3,494 |
| Rights paid | 3,605 |

Total collected rights not yet distributed

Total collected rights not yet distributed:

| Collection year | Non-distributed reserved rights | Non-distributed not reserved rights |
|-----------------|---------------------------------|-------------------------------------|
| 2019 | 22 | 5,893 |
| 2020 | 20 | 9,021 |
| 2021 | 13,843 | 1,451 |
| 2022 | 19,258 | 53,861 |
| 2023 | 19,200 | 14,961 |
| 2024 | 5,937 | 519,669 |

Distributed, collected rights pending payment

Distributed collected rights pending payment:

| | |
|------|--------|
| 2019 | 368 |
| 2020 | 563 |
| 2021 | 952 |
| 2022 | 4,553 |
| 2023 | 2,127 |
| 2024 | 32,732 |

Total non-distributable sums

| | |
|-------------------------------|---|
| Total non-distributable sums: | 0 |
|-------------------------------|---|

T. Home Copying

1st type of use: Home Copying

| | |
|---|-----------|
| Rights collected | 2,997,560 |
| Deductions from rights revenue to finance management costs | 430,346 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 1,151,250 |
| Rights collected & distributed | 3,171,485 |
| Rights paid | 3,271,598 |

2nd type of use: Visual arts

| | |
|---|--------|
| Rights collected | 34,471 |
| Deductions from rights revenue to finance management costs | 1,207 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 1,750 |
| Rights collected & distributed | 30,758 |
| Rights paid | 31,728 |

Total collected rights not yet distributed

Total collected rights not yet distributed:

| Collection year | Non-distributed reserved rights | Non-distributed not reserved rights |
|-----------------|---------------------------------|-------------------------------------|
| 2019 | 0 | 255,735 |
| 2020 | 0 | 0 |
| 2021 | 259,274 | 0 |
| 2022 | 110,466 | 195,350 |
| 2023 | 901,255 | 424,136 |
| 2024 | 264,646 | 322,715 |

Distributed, collected rights pending payment

Distributed collected rights pending payment:

| | |
|------|---------|
| 2019 | 37,581 |
| 2020 | 0 |
| 2021 | 38,101 |
| 2022 | 44,941 |
| 2023 | 194,770 |
| 2024 | 86,315 |

Total non-distributable sumsts

| | |
|-------------------------------|---|
| Total non-distributable sums: | 0 |
|-------------------------------|---|

U. Home Copying Publishers

1st type of use: Home Copying

| | |
|---|--------|
| Rights collected | 82,863 |
| Deductions from rights revenue to finance management costs | 5,968 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 0 |
| Rights collected & distributed | 0 |
| Rights paid | 0 |

Total collected rights not yet distributed

Total collected rights not yet distributed:

| Collection year | Non-distributed reserved rights | Non-distributed not reserved |
|-----------------|---------------------------------|------------------------------|
| 2019 | 0 | 0 |
| 2020 | 558 | 18,913 |
| 2021 | 1,513 | 27,998 |
| 2022 | 656 | 0 |
| 2023 | 0 | 75,683 |
| 2024 | 0 | 70,434 |

Distributed, collected rights pending payment

Distributed collected rights pending payment:

| | |
|------|-------|
| 2019 | 0 |
| 2020 | 486 |
| 2021 | 737 |
| 2022 | 16 |
| 2023 | 1,890 |
| 2024 | 1,759 |

Total non-distributable sums

| | |
|-------------------------------|---|
| Total non-distributable sums: | 0 |
|-------------------------------|---|

V. Education & scientific research

1st type of use: Reprographics

| | |
|---|---------|
| Rights collected | 821,757 |
| Deductions from rights revenue to finance management costs | 59,392 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 2,839 |
| Rights collected & distributed | 66,951 |
| Rights paid | 69,065 |

2nd type of use: Home Copying

| | |
|---|--------|
| Rights collected | 81,774 |
| Deductions from rights revenue to finance management costs | 5,915 |
| Received financial revenues arising from the management of collected rights | 0 |
| Rights pending collection | 0 |
| Rights collected & distributed | 0 |
| Rights paid | 0 |

Total collected rights not yet distributed

Total collected rights not yet distributed:

| Collection year | Non-distributed reserved rights | Non-distributed not reserved |
|-----------------|---------------------------------|------------------------------|
| 2019 | 0 | 0 |
| 2020 | 4,778 | 0 |
| 2021 | 35,937 | 21,006 |
| 2022 | 4,637 | 117,524 |
| 2023 | 83 | 294,299 |
| 2024 | 0 | 740,765 |

Distributed, collected rights pending payment

Distributed collected rights pending payment:

| | |
|------|--------|
| 2019 | 0 |
| 2020 | 66 |
| 2021 | 782 |
| 2022 | 1,677 |
| 2023 | 4,042 |
| 2024 | 10,171 |

Total non-distributable sums

| | |
|-------------------------------|---|
| Total non-distributable sums: | 0 |
|-------------------------------|---|

- (1) As a reminder, the financial income from the pillar authors' investments is used to cover gross operating costs (cf. art. 251 W.E.R.).
- (2) The paid rights are distributed pro rata according to the distributed collected rights, as this detailed information by exploitation type and by type of use is no longer available after individual payment to the rights holders. Rights paid are net of withholding tax due.
- (3) Distributed collected rights pending payment are distributed pro rata according to the total collected rights not yet distributed per collection year, as this information is no longer available after distribution to the individual rights holders.
- (4) The commission excess is applied to exploitation type public communication and provision
- (5) The fair remuneration falls within the cooperation with Simim-Playright (Unique Platform Music) and is distributed and paid weekly.

Company costs

A. Reproduction

| | |
|---|-----------|
| Total costs (including financial costs) (1)-(2) | 2,117,428 |
| Costs related to rights management (including financial costs) | 2,094,036 |
| Ratio = costs related to rights management (including financial costs) / rights collected during the financial year | 25% |

C. Public communication

| | |
|---|------------|
| Total costs (including financial costs) | 19,895,680 |
| Costs related to rights management (including financial costs) | 19,675,888 |
| Ratio = costs related to rights management (including financial costs) / rights collected during the financial year | 16% |

D. Available

| | |
|---|-----------|
| Total costs (including financial costs) | 1,690,311 |
| Costs related to rights management (including financial costs) | 1,671,637 |
| Ratio = costs related to rights management (including financial costs) / rights collected during the financial year | 18% |

H. Resale royalty

| | |
|---|---------|
| Total costs (including financial costs) | 453,950 |
| Costs related to rights management (including financial costs) | 448,935 |
| Ratio = costs related to rights management (including financial costs) / rights collected during the financial year | 28% |

I. Cable

| | |
|---|-----------|
| Total costs (including financial costs) | 2,343,275 |
| Costs related to rights management (including financial costs) | 2,317,389 |
| Ratio = costs related to rights management (including financial costs) / rights collected during the financial year | 14% |

K. Performance

| | |
|---|---------|
| Total costs (including financial costs) | 843,132 |
| Costs related to rights management (including financial costs) | 833,818 |
| Ratio = costs related to rights management (including financial costs) / rights collected during the financial year | 15% |

L. Publishing

| | |
|---|--------|
| Total costs (including financial costs) | 89,238 |
| Costs related to rights management (including financial costs) | 88,252 |
| Ratio = costs related to rights management (including financial costs) / rights collected during the financial year | 138% |

P. Reproduction publishers

| | |
|---|--------|
| Total costs (including financial costs) | 15,372 |
| Costs related to rights management (including financial costs) | 15,202 |
| Ratio = costs related to rights management (including financial costs) / rights collected during the financial year | 17% |

Q. Reprographics

| | |
|---|---------|
| Total costs (including financial costs) | 192,395 |
| Costs related to rights management (including financial costs) | 190,270 |
| Ratio = costs related to rights management (including financial costs) / rights collected during the financial year | 15% |

R. Fair compensation

| | |
|---|-----------|
| Total costs (including financial costs) | 3,856,472 |
| Costs related to rights management (including financial costs) | 3,813,868 |
| Ratio = costs related to rights management (including financial costs) / rights collected during the financial year | 12% |

S. Borrowing rights education/culture

| | |
|---|---------|
| Total costs (including financial costs) | 101,573 |
| Costs related to rights management (including financial costs) | 100,451 |
| Ratio = costs related to rights management (including financial costs) / rights collected during the financial year | 16% |

T. Home Copying

| | |
|---|---------|
| Total costs (including financial costs) | 662,330 |
| Costs related to rights management (including financial costs) | 655,013 |
| Ratio = costs related to rights management (including financial costs) / rights collected during the financial year | 22% |

U. Home Copying Publishers

| | |
|---|--------|
| Total costs (including financial costs) | 12,994 |
| Costs related to rights management (including financial costs) | 12,850 |
| Ratio = costs related to rights management (including financial costs) / rights collected during the financial year | 16% |

V. Education & scientific research

| | |
|---|---------|
| Total costs (including financial costs) | 142,160 |
| Costs related to rights management (including financial costs) | 140,590 |
| Ratio = costs related to rights management (including financial costs) / rights collected during the financial year | 17% |

(1) Total costs (including financial costs) = Gross operating costs (exclude costs specific to pillar Sabam such as 67/77).

(2) The financial revenue/costs from investments is not included above.

Notes on voluntary basis

Although Sabam and Deux Eglises, Sabam's wholly-owned subsidiary, do not exceed the legal criteria for consolidation provided for in Article 1:26 of the Companies and Associations Code, we have nevertheless included the consolidated figures for 2024 below for information purposes. After all, the two companies are intertwined, especially since Deux Eglises owns the buildings and land at 41-43 rue de Tweekerken in Brussels which are leased by Sabam.

The consolidated balance sheet and income statement below show the financial situation of both companies together. These figures obviously take into account an elimination of reciprocal transactions between the two companies and the usual processing inherent in a consolidation.

| in € | 2024 Sabam & Deux Eglises | 2023 Sabam & Deux Eglises |
|------------------------------|------------------------------|------------------------------|
| GOODWILL | 515,559 | 533,972 |
| FIXED ASSETS | 17,146,754 | 17,524,606 |
| Intangible assets | 3,269,719 | 3,264,951 |
| Tangible fixed assets | 13,812,748 | 14,244,341 |
| Financial fixed assets | 64,287 | 15,314 |
| CURRENT ASSETS | 328,866,204 | 314,924,030 |
| Trade receivables | 1,767 | 221,574 |
| Other receivables | 3,357,407 | 2,418,689 |
| Cash investments | 269,764,029 | 253,520,492 |
| Cash and cash equivalents | 15,456,326 | 19,861,066 |
| Rights claims | 37,894,092 | 37,036,179 |
| Accruals and deferred income | 2,392,583 | 1,866,031 |
| TOTAL ASSETS | 346,528,517 | 332,982,609 |

| in € | 2024 Sabam & Deux Eglises | 2023 Sabam & Deux Eglises |
|---|------------------------------|------------------------------|
| SHAREHOLDERS' EQUITY | 23,420,610 | 18,857,475 |
| Contribution | 1,844,999 | 1,787,424 |
| Reserves | 12,647,385 | 8,141,824 |
| Reconstruction reserve | 8,928,227 | 8,928,227 |
| PROVISIONS AND DEFERRED TAXES | 3,378,868 | 2,213,261 |
| Provisions for risks and costs | 3,378,868 | 2,213,261 |
| LIABILITIES | 319,729,038 | 311,911,873 |
| Liabilities < 1 year | 11,223,947 | 12,239,489 |
| Trade payables | 5,646,814 | 6,215,772 |
| Tax, remuneration and social security debts | 5,500,297 | 5,923,575 |
| Advances received/other debts | 76,835 | 100,142 |
| Liabilities with respect to rights | 293,107,767 | 284,844,995 |
| Liabilities > 1 year (IX Bis - LT) | 70,851,892 | 68,763,320 |
| Liabilities < 1 year (IX Bis - ST) | 222,255,874 | 216,081,675 |
| Accruals | 15,397,325 | 14,827,389 |
| TOTAL LIABILITIES | 346,528,517 | 332,982,608 |

| in € | 2024 Sabam & Deux Eglises | 2023 Sabam & Deux Eglises |
|---|------------------------------|------------------------------|
| TOP LINE | 32,685,815 | 35,169,281 |
| Services & miscellaneous goods | -11,068,281 | -11,124,121 |
| Staff costs | -18,303,504 | -19,761,534 |
| Fixed assets produced | 294,341 | 419,865 |
| Depreciation, WVMi and prov. for risks and costs | -2,348,755 | -2,592,141 |
| Depreciation | -2,179,173 | -2,807,521 |
| Value reduction Claims | -371,695 | -105,824 |
| Provisions | 202,114 | 321,204 |
| Other costs | -1,590,760 | -2,290,081 |
| Other revenue | 3,876,216 | 3,893,340 |
| Non-recurring result | -3,004,097 | -2,649,574 |
| Exceptional depreciation | | 651,348 |
| Exceptional costs | -3,004,811 | -3,301,854 |
| Exceptional revenue | 714 | 932 |
| OPERATING RESULT | 540,975 | 1,065,037 |
| Financial revenue/costs | 4,769,760 | 5,401,413 |
| Taxes | -805,175 | -26,680 |
| NET RESULT | 4,505,560 | 6,439,770 |

If the figures of Sabam and Deux Eglises are considered on a consolidated basis for the cost collection ratio, this would give the following situation for 2024 compared to Sabam on a solitary basis:

| in € | 2024 Conso | 2024 Sabam |
|---|--------------------|--------------------|
| Collections Sabam | 180,105,190 | 180,105,190 |
| Collections UPM (Simim-Playright) | 33,891,073 | 33,891,073 |
| COLLECTIONS DURING THE YEAR | 213,996,263 | 213,996,263 |
| Average of last 3 years | 202,804,693 | 202,804,693 |
| Staff - regular cost | 18,303,504 | 18,303,504 |
| Staff - severance payments | 3,004,097 | 3,004,811 |
| Fixed assets produced | -294,341 | -294,341 |
| TOTAL STAFF | 21,013,260 | 21,013,974 |
| Services and miscellaneous goods | 11,068,281 | 11,604,634 |
| Depreciation | 2,348,755 | 2,056,804 |
| Exceptional depreciation & provisions | - | - |
| Other operating expenses | 1,590,760 | 1,590,760 |
| Other operating income | -3,876,216 | -3,862,437 |
| Financial costs | 12,576 | 12,576 |
| TOTAL GROSS OPERATING EXPENSES | 32,157,416 | 32,416,311 |
| Cost percentage / average collections | 15.9% | 16.0% |
| Cost percentage / collections for the year | 15.0% | 15.1% |

Audit Opinion



Manhattan Office Tower
Avenue du Boulevard 21 b8
1210 Brussels
Belgium
Phone: +32 (0)2 779 02 02
www.forvismazars.com/be

SABAM CV

Statutory Auditor's Report

Exercise 31.12.2024

SABAM CV
Enterprise Number: BE 0400.459.154

Statutory Auditor's Report to the general shareholders' meeting of the company SABAM CV for the year ended 31 December 2024

(Statutory Accounts)

(FREE TRANSLATION)

We present to you our statutory auditor's report in the context of our statutory audit of the annual accounts of CV SABAM (the "Company"). This report includes our report on the annual accounts, as well as other legal and regulatory requirements. The whole is integrated and is indivisible.

We have been appointed as statutory auditor by the general meeting of 27 May 2024, following the proposal formulated by the board of directors issued upon presentation by the workers' council. Our mandate will expire on the date of the general meeting which will deliberate on the annual accounts for the year ended 31 December 2026. We have carried out the statutory audit of the Company's financial statements for seven consecutive financial years.

Report on the annual accounts

Unqualified opinion

We have performed the statutory audit of the annual accounts of the Company, which comprise the balance sheet as at 31 December 2024, and the profit and loss account for the year then ended, and the notes to the annual accounts, and which show a balance sheet total of € 347.194.339 and a profit and loss account with a profit for the year of € 4.752.334.

In our opinion, the annual accounts give a true and fair view of the Company's net equity and financial position as at 31 December 2024, and of its results for the year then ended, in accordance with the financial-reporting framework applicable in Belgium.

Basis for the unqualified opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Belgium. Our responsibilities under those standards are further described in the "*Statutory auditor's responsibilities for the audit of the annual accounts*" section of our report. We have fulfilled our ethical responsibilities in accordance with the ethical requirements that are relevant to our audit of the annual accounts in Belgium, including the requirements related to independence.

We have obtained from the board of directors and Company officials the explanations and information necessary for performing our audit.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

SABAM CV

Enterprise Number: BE 0400.459.154

Responsibilities of the board of directors for the preparation of annual accounts

The board of directors is responsible for the preparation of annual accounts that give a true and fair view in accordance with the financial-reporting framework applicable in Belgium, and for such internal control as the board of directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the board of directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Statutory auditor's responsibilities for the audit of the annual accounts

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

During the execution of our control, we respect the legal, regulatory and normative framework applicable to the audit of annuals accounts in Belgium. The scope of the statutory audit does not include an assurance on the future viability of the Company or on the efficiency and effectiveness with which the Board of Directors has conducted or will conduct the Company's operations. Our responsibilities regarding the board of directors' use of the going concern basis of accounting are described below.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors.
- Conclude on the appropriateness of the board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our statutory auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our statutory auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



SABAM CV

Enterprise Number: BE 0400.459.154

- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other legal and regulatory requirements

Responsibilities of the board of directors

The board of directors is responsible for the preparation and the content of the directors' report, as well as for the compliance with the legal and regulatory requirements regarding bookkeeping, with the companies' and associations' Code, the Code of Economic Law, Book XI, Title 5, Chapter 9, and with the Company's articles of association.

Statutory auditor's responsibilities

In the context of our mandate and in accordance with the Belgian standard (revised version 2023) which is complementary to the International Standards on Auditing (ISAs) as applicable in Belgium, our responsibility is to verify, in all material respects, the directors' report, as well as compliance with the articles of association and certain requirements of the companies' and associations' Code and to report on these matters.

Aspects related to the directors' report

In our opinion, after having performed specific procedures in relation to the directors' report, this report is consistent with the annual accounts for the year under audit and is prepared in accordance with the articles XI 248/6 of the Code of the Economic Law and the articles 3:5 and 3:6 of the companies' and associations' Code.

In the context of our audit of the annual accounts, we are also responsible for considering, in particular based on the knowledge acquired resulting from the audit, whether the directors' report is materially misstated or contains information which is inadequately disclosed or otherwise misleading. In light of the procedures we have performed, there are no material misstatements we have to report to you. We do not express any form of assurance whatsoever on the management report.

Statement related to the social balance sheet

The social balance sheet, to be deposited in accordance with article 3:12, § 1, 8° of the companies' and associations' Code, includes, both in terms of form and content, the information required by virtue of the companies' and associations' Code and does not present any material inconsistencies with the information that we have at our disposition during the performance of our mandate. However, we emphasize the following:

- Training effort data is partly based on management estimates.
- Certain data included in the social balance sheet are exclusively derived from information provided by the social office.
- Certain personnel costs were allocated on a flat-rate basis due to the lack of detailed information.



SABAM CV
Enterprise Number: BE 0400.459.154

Statement related to independence

Our audit firm and our network did not perform any assignments that are incompatible with the legal audit of the financial statements, and our audit firm remained independent of the company during the course of our mandate.

Other statements

- The financial statements, subject to reclassifications, result from the balance sheet and the income statement. With regard to completeness and the assessment of off-balance sheet liabilities, confirmation from management and third parties is relied upon. Furthermore, without prejudice to formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- The appropriation of results proposed to the general meeting complies with the legal provisions and the provisions of the articles of association.
- We understand that the methodology for organizing the general meeting, convening it and recording the attendance and votes will comply with the regulatory provisions. There are no transactions undertaken or decisions taken in breach of the companies' and associations' Code, that we have to report to you.

Brussels, 25 April 2025

Forvis Mazars Réviseurs d'Entreprise SRL

Statutory auditor
represented by

Dirk Stragier
Auditor