

**GWFF**

GESELLSCHAFT ZUR WAHRNEHMUNG  
VON FILM- UND FERNSEHRECHTEN MBH

*Gesellschaft zur Wahrnehmung von  
Film- und Fernsehrechten mbH*

**GWFF Gesellschaft zur Wahrnehmung  
von Film- und Fernsehrechten mbH**  
Munich

Transparency Report for the fiscal year 2022  
--non-binding convenience translation--

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## A. ANNUAL FINANCIAL STATEMENTS FOR THE FISCAL YEAR 2022

### I. Balance Sheet

ASSETS	Dec 31, 2022 EUR	Dec 31, 2021 EUR
<b>A. Fixed assets</b>		
<b>I. Intangible assets</b>		
Software	156,139.00	138,505.00
<b>II. Tangible assets</b>		
1. Leasehold improvements	1.00	1.00
2. Office equipment	28,496.00	13,758.00
	<u>28,497.00</u>	<u>13,759.00</u>
<b>III. Financial assets</b>		
Shares in affiliated companies	55,086.59	880,375.12
	<u>239,722.59</u>	<u>1,032,639.12</u>
<b>B. Current assets</b>		
<b>I. Receivables and other assets</b>		
1. Receivables from affiliated companies	63,427.00	43,792.00
2. Other assets	179,582.94	211,811.05
	<u>243,009.94</u>	<u>255,603.05</u>
<b>II. Cash on hand and cash in banks</b>	<u>46,364,027.33</u>	<u>43,318,292.66</u>
<b>C. Deferred charges</b>	<u>13,333.60</u>	<u>15,721.01</u>
	<u>46,860,093.46</u>	<u>44,622,255.84</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>Dec 31, 2022</b>	<b>Dec 31, 2021</b>
	<b>EUR</b>	<b>EUR</b>
<b>A. Shareholders' equity</b>		
Capital subscribed	<u>103,000.00</u>	<u>103,000.00</u>
<b>B. Reserves and accrued liabilities</b>		
1. Reserves for entitled persons	45,821,211.30	43,776,664.66
2. Other accrued liabilities	186,000.00	153,000.00
	<u>46,007,211.30</u>	<u>43,929,664.66</u>
<b>C. Liabilities</b>		
1. Accounts payable	94,358.76	49,704.84
2. Other liabilities	655,523.40	539,886.34
	<u>749,882.16</u>	<u>589,591.18</u>
	<u>46,860,093.46</u>	<u>44,622,255.84</u>

## II. Profit and Loss Statement

	2022	2021
	EUR	EUR
1. Royalties collected for authors' and neighboring rights	40,006,531.09	55,816,892.03
2. Other operating income	293,909.53	280,218.22
3. Personnel expenses		
a) Salaries	-1.075,444.19	-960,945.68
b) Social security, pension benefit plans	-161,844.37	-414,970.38
--thereof for pension benefit plans		
EUR 0.00 (2020: EUR 254,711.00)--		
4. Depreciation and amortization	-64,053.47	-65,465.04
5. Other operation expenses	-748,302.02	-716,523.43
6. Interest income	30,667.37	0.01
7. Interest expenses	-140,787.44	-195,441.58
8. Result	38,140,676.50	53,743,764.15
9. Addition to reserves for entitled persons	-38,140,676.50	-53,743,764.15
10. Net result	0.00	0.00

### III. Cash Flow Statement

The following cash flow statement, which illustrates the change in cash and cash equivalent (change in liquidity), provides information about the liquidity situation and the financial development. In this context, the payment flows are assigned to the areas business operation, investment and finance.

	2022 EUR	2021 EUR
Addition to reserves for entitled persons	38,141k	53,744k
+ Depreciation and amortization of fixed assets	64k	65k
-/+ Increase/decrease of Assets		
Receivables from affiliated companies	-20k	-23k
Other assets	32k	-55k
Deferred charges	2k	3k
+/- Increase/decrease of Liabilities		
Pension reserves	0k	-257k
Other accrued liabilities	33k	22k
Accounts payable	45k	-19k
Other liabilities	116k	-1,078k
= Cash flow from operating activities before distribution	<u>38,413k</u>	<u>52,402k</u>
- Payments to entitled persons	-35,827k	-58,755k
- Payments out of social fund	-77k	-40k
- Payments out of promotion fund	-192k	-222k
= Cash flow from distributions	<u>-36,096k</u>	<u>-59,017k</u>
+ Proceeds from disposal of financial assets	825k	0k
- Additions to fixed assets	-96k	-60k
= Cash flow from investing activities	<u>729k</u>	<u>-60k</u>
Cash flow from financing activities	<u>0k</u>	<u>0k</u>
= Change in cash and cash equivalents	3,046k	-6,675k
+ Cash and cash equivalents at the beginning of period	<u>43,318k</u>	<u>49,993k</u>
= Cash and cash equivalents at the end of period	<u>46,364k</u>	<u>43,318k</u>

## IV. Notes

### 1. Principal legal bases

GWFF Gesellschaft zur Wahrnehmung von Film- und Fernsehrechten mbH having its registered office in Munich is entered under No. HRB 69235 in the Commercial Register at the Amtsgericht München [*Local Court Munich*].

These annual financial statements have been prepared in accordance with the regulations applicable to collecting societies and in compliance with Section 57(1), first sentence, VGG. The provisions of the HGB on large corporations are thus applying. In addition, the pertinent provisions of the German Limited Liability Companies Act [*GmbHG*] must be observed. Particularities of collecting societies have been taken into account by showing additional items (Section 265(5) HGB) and/or by adjusting the designation of items (Section 265(6) HGB).

The format of the balance sheet is in compliance with Section 266(2) and (3) HGB. In application of Section 265(5) HGB, the reserves have further been broken down by showing the additional item "reserves for entitled persons". As from the fiscal year 2019, these reserves will be shown in the first place pursuant to Section 265(6) HGB because they are typical of and material to the financial situation of a collecting society.

The format of the profit and loss statement is based on the total cost method pursuant to Section 275(2) HGB. In application of Section 265(6) HGB, the former item "revenues" will be designated as "royalties collected for authors' and neighboring rights" and the former additional item "provisions for reserves for the entitled persons" shown in application of Section 265(5) HGB will be designated as "addition to reserves for entitled persons" as from the fiscal year 2019 for the sake of clarity. The designation "net result" will be used in lieu of the designation "net income" as in the previous years.

### 2. Accounting and valuation principles

The intangible assets and tangible fixed assets are carried at acquisition cost less scheduled depreciation according to use. Depreciation is recorded straight-line pro rata temporis over a useful life of three (3) to thirteen (13) years, low-value fixed assets with a value up to EUR 250.00 are fully written off in the year of acquisition, low-value fixed assets (compound item) with acquisition cost between EUR 250.00 and EUR 1,000.00 are recorded straight-line pro rata temporis over a useful life of five (5) years. Foreign currency additions are converted at the exchange rates applicable at the time of payment. Financial assets are carried at acquisition cost and/or at the lower value to be assessed.

The receivables and other assets are carried at acquisition cost, the cash surrender value of a reinsurance policy at amortized cost (policy reserve including surplus sharing). Cash on hand and cash in banks are carried at their nominal value. In contrast to previous years up until 2016 all claims for which the Company received statements until the preparation of the annual financial statements will be accounted for in the following fiscal year.

The deferred charges contain expenses in 2022 which constitute expenditure for a certain time after the balance sheet date.

The reserves for the entitled persons take account of distribution commitments to the entitled persons and liabilities of still uncertain amount, the latter estimated in accordance

with prudent business principles. In the case of reserves with a remaining term of more than one (1) year, the assessment pursuant to Section 253(2), first sentence, HGB has no effect in terms of amount since the interest income must be added to the relevant distribution reserve in view of the non-profit organization of the Company prescribed in Article 2 paragraph 2 of its Statutes. The respective interest income is set off against the respective expenditure incurred for the addition to the reserves so as to give a true and fair view of the earnings situation of the Company.

The other accrued liabilities comprise all identifiable risks and uncertain obligations in an amount required in accordance with prudent business principles.

The liabilities are carried at their fulfillment amount. In contrast to previous years up until 2016 statements received for accounting periods until the balance sheet date which were paid until the preparation of the annual financial statements are not recorded as liabilities, but are included in the accrued liabilities.

To the extent that royalties collected for authors' and neighboring rights were received in foreign currency, they were converted at the exchange rates applicable at the time of receipt.

### **3. Notes to the balance sheet**

The development of the fixed assets is represented in the statement of fixed assets shown on the following page.

The receivables are due and payable within one (1) year. In addition, other assets mainly include receivables from creditors with debit balances of EUR 99k (2021: EUR 2k), tax receivables of EUR 39k (2021: EUR 53k), receivables from accrued interest income of EUR 21k (2021: EUR 0k) and rent deposits of EUR 20k (2021: EUR 20k).

Other assets amounting to EUR 160 k (prior year: EUR 192 k) are due and payable within one (1) year. The remaining other assets amounting to EUR 20k (previous year: EUR 20k) are due and payable with a term between one (1) and five (5) years.

The nominal capital entered in the Commercial Register amounts to EUR 103,000. It is fully paid in.

The reserves for entitled persons are obligations to the entitled persons, including the social fund and the promotion fund.

## Statement of Fixed Assets in the Fiscal year 2022

	At cost				Accumulated depreciation				Net book value	
	Jan 1, 2022	additions	disposal	Dec 31, 2022	Jan 1, 2022	depreciation of the fiscal year	disposal	Dec 31, 2022	Dec 31, 2022	Dec 31, 2021
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
<b>I. Intangible assets</b>										
Software	677,758.83	71,582.97	0.00	749,341.80	539,253.83	53,948.97	0.00	593,202.80	156,139.00	138,505.00
<b>II. Tangible assets</b>										
1. Leasehold improvements	29,823.31	0.00	0.00	29,823.31	29,822.31	0.00	0.00	29,822.31	1.00	1.00
2. Office equipment	317,411.44	24,842.50	0.00	342,253.94	303,653.44	10,104.50	0.00	313,757.94	28,496.00	13,758.00
	347,234.75	24,842.50	0.00	372,077.25	333,475.75	10,104.50	0.00	343,580.25	28,497.00	13,759.00
<b>III. Financial assets</b>										
Shares in affiliated companies	908,424.12	0.00	825,288.53	83,135.59	28,049.00	0.00	0.00	28,049.00	55,086.59	880,375.12
	<u>1,933,417.70</u>	<u>96,425.47</u>	<u>825,288.53</u>	<u>1,204,554.64</u>	<u>900,778.58</u>	<u>64,053.47</u>	<u>0.00</u>	<u>964,832.05</u>	<u>239,722.59</u>	<u>1,032,639.12</u>



The other accrued liabilities in the amount of EUR 186k (2020: EUR 153k) relate to financial statement costs as well as the preparation and examination of the transparency report, vacation reserves and reserves for unrecorded liabilities.

The other liabilities are due and payable within one (1) year and include, among others:

	Dec 31, 2022	Dec 31, 2021
	EUR	EUR
Liabilities for taxes		
tax deduction on the basis of Section 50a EStG [ <i>German Income Tax Act</i> ]	129k	15k
wage and church tax	15k	13k
	<u>144k</u>	<u>28k</u>

#### 4. Notes to the profit and loss statement

The royalties collected for authors' and neighboring rights includes:

	2022	2021
	EUR	EUR
Remuneration pursuant § 54 UrhG domestic	28,601k	44,564k
Remuneration pursuant to § 27 UrhG domestic	1,166k	1,298k
Remuneration for cable retransmission domestic	4,831k	5,131k
Rights revenue domestic	<u>34,598k</u>	<u>50,993k</u>
Remuneration for storage media levy abroad	2,640k	1,149k
Remuneration for cable retransmission abroad	2,449k	3,416k
Remuneration for teaching and research abroad	293k	227k
Remuneration for voluntary services abroad	27k	32k
Rights revenue abroad	<u>5,409k</u>	<u>4,824k</u>
Rights revenue total	<u>40,007k</u>	<u>55,817k</u>

Because of the business activity of GWFF most of the royalties collected for authors' and neighboring rights are relating to different periods. The revenues from countries which withhold non-refundable withholding tax according to the DTC (Double Taxation Convention) applicable from time to time between Germany and the respective country have been shown after deduction of such withholding tax for the sake of clarity; this concerns Australia.

The total fee charged by the auditor for the fiscal year amounts to EUR 26k, of which 60% relates to auditing services and 40% to other certification services.

In accordance with the Statutes, the result after taxes is in full added to the reserves for entitled persons so that a net result of EUR 0.00 is shown. An amount of EUR 35,827 (2021: EUR 58,755k) has been distributed or paid to the entitled persons in the year under review. An amount of EUR 192k (2021: EUR 222k) was used for promotion purposes and an amount of EUR 78k (2020: EUR 40k) for social purposes.

## 5. Other information

### Management

The Managing Directors holding power of individual representation are Prof. Dr. Ronald Frohne, Rechtsanwalt [*attorney-at-Law*], Berlin, and Dr. Gertraude Müller-Ernstberger, Rechtsanwältin [*attorney-at-Law*], Munich.

Use is made of the safeguard clause in Section 286(4) HGB.

### Supervisory board

The following six (6) members have been elected at the shareholders' meeting of August 4, 2022 pursuant to Section 22 VGG and to Article 9 of the Statutes:

- Dr. Christian Hauptmann,  
deputy head of legal department of UFA Film and Fernseh GmbH, Cologne  
(chairman)
- Chris Marcich,  
international expert and chief executive officer of Croatian Film Fund, Zagreb  
(vice chairman)
- Nikolaus Brudny,  
lawyer, Taurus Lizenz Beteiligungs GmbH, Unterföhring
- Philip Schall,  
managing director Tellux Beteiligungsgesellschaft mbH, Munich
- Manuel Fuehr,  
managing director of Metropolitan, Import-Export Brackel GmbH & Co. KG, Pliening
- Prof. Jürgen Haase,  
managing shareholder, Wilhelm Fraenger-Institut Berlin gemeinnützige GmbH, Berlin

The members of the supervisory board serve in an honorary capacity and therefore have not received remuneration in the fiscal year.

### Advisory board

In accordance with the Statutes, the Company has an honorary advisory board composed of six (6) persons. The members of the advisory board serve in an honorary capacity and therefore have not received remuneration in the fiscal year.

### Employees

The Company had 16 (2021: 16) salaried employees, thereof 5 (2021: 5) part-time, and additionally 3 (2021: 2) temporary staff on the average in the fiscal year 2022.

### Other financial obligations

There are other financial obligations in the amount of EUR 327k for the office rent agreed until June 30, 2025.

### Shareholding

Shares within the meaning of Section 285(11) HGB are held in AGICOA Urheberrechtsschutz GmbH, Munich. As of December 31, 2022, the Company holds 51 % of the shares of the

nominal capital (= equity) in the amount of DEM 50k (EUR 26k). The financial statements for the year ending December 31, 2022 show a net income for the year of EUR 0 in accordance with the Statutes.

The Company holds 100 % of the shares in GWFF USA, Inc, New York City, New York/U.S.A. The present interim financial statements (liquidation balance sheet) as of November 30, 2022 show equity of USD 31k and a loss of USD 71k. The company has been in liquidation since December 2022.

In addition, the Company holds 51 % of the shares in ISAN Gesellschaft zur Registrierung von Film- und Fernsehwerken mbH, Munich which was formed in the fiscal year 2006 with a nominal capital of EUR 25k. The company's financial statements show equity of EUR 45k and a net income of EUR 17k for the year ending December 31, 2022. Due to ongoing losses the investment as of December 31, 2018 was impaired by EUR 28,049.00 down to EUR 1.00.

### **Appropriation of net income**

In accordance with the object and purpose of a collecting society, the Company showed no net income in the year under review. The amounts not yet distributed to the entitled persons or the like are included in the reserves established for this purpose (see above).

### **Supplementary report on events which occurred after the end of the fiscal year**

There are no potential risks which might have impacted the assessment of the assets, the financial position and the earnings situation of the Company after the balance sheet date until the preparation of the annual financial statements.

Munich, July 31, 2023

**GWFF Gesellschaft zur Wahrnehmung  
von Film- und Fernsehrechten mbH**  
Managing directors

Prof. Dr. Ronald Frohne

Dr. Gertraude Müller-Ernstberger

## B. MANAGEMENT REPORT FOR THE FISCAL YEAR 2022

### GENERAL CONDITIONS AND BUSINESS

#### 1. Economic environment

As the subsiding Covid-19 pandemic finally brings the long-awaited ray of hope, Europe and the world are shaken by Russia's war of aggression against Ukraine. This still ongoing war is a tragedy for the people affected and puts an end to a long period of peace in Europe.

As a result, Germany faces historically high inflation rates and sharply rising energy prices. In order to cope with the economic effects of the war in Ukraine, the German Federal Government has established relief programs totaling EUR 95 billion as well as an economic rescue system amounting to EUR 200 billion to mitigate the high energy and consumer prices.

Hence, the labor market is stable despite the difficult economic situation. The number of employees rose to 45.6 million in 2022 (2021: 44.9 million), the unemployment rate was 5.3% (2021: 5.7%).<sup>1</sup> According to calculations of the German Federal Statistical Office, the gross domestic product (GDP) increased by 1.9% (2021: 2.6%).

However, the inflation rate was 7.9% on the average (2021: 3.1%). The main reasons for the high inflation rate were the drastic rise in energy prices and the price increases due to supply chain bottlenecks caused by the war in Ukraine.<sup>2</sup>

The aim of the European Central Bank (ECB) in the year under review was to fight the high inflation in the European Union. Since July 2022, the interest rate for main refinancing operations has again been positive (0.5%) after a very long time (2021: -0.5%). It rose to 2.5% at the end of the year. In the meantime (June 2023), the ECB increased the interest rate again by further 1.5%.<sup>3</sup>

The level of interest rates, both positive and - as in the past - negative, has a significant impact on the Company's cash and cash equivalents.

#### 2. The development of the equipment industry

As collecting society, GWFF depends also on the electronics industry as far as the assertion of copyright remuneration claims in audio-visual works administered by GWFF is concerned.

After two years marked by the Covid-19 pandemic and the ensuing great demand for consumer electronics products, the market development in 2022 was declining with such decline being quite strong in some segments. This appears from the Home Electronics Market Index (HEMIX) published by gfu Consumer Home Electronics and GfK Retail and Technology. Besides the end of the Covid-19 pandemic, increasing energy costs and higher food prices also had an impact on the demand.

<sup>1</sup> See Annual Economic Report 2023 of the German Federal Government "Wohlstand erneuern".

<sup>2</sup> See *ibid.*

<sup>3</sup> See Statista: "Entwicklung des Zinssatzes der Europäischen Zentralbank für das Hauptrefinanzierungsgeschäft von 1999 bis 2023" (<https://de.statista.com/statistik/daten/studie/201216/umfrage/ezb-zinssatz-fuer-das-hauptrefinanzierungsgeschaefit-seit-1999/>; downloaded on July 31, 2023)

The home electronics market, for example, dropped overall by 1.3% to EUR 48.4 billion in 2022 (2021: EUR 49.0 billion). With sales of more than EUR 30.7 billion, the consumer electronics market with the segments entertainment electronics, privately used telecommunications and privately used IT products dropped by 1.5% in 2022 compared with the previous year. In the entertainment electronics segment, the sales amounting to almost EUR 8.3 billion decreased by 7.2%. This is primarily due to a 13.9% decline in TV set sales.

The development of the privately used telecommunications sector was again very positive with sales increasing by 8.5% to EUR 14.7 billion. The growth drivers were core wearables with 8% higher sales and smartphones with 9.3% higher sales compared with the previous year.

The privately used IT products market dropped by 11.1% to EUR 7.7 billion. The PC and PC monitor segments reported a decline in sales between almost 10% and almost 18% and a decrease in the number of units sold between 9% and almost 23%.<sup>4</sup>

In view of the geopolitical situation and the associated consumer reticence, both gfu as well as GfK expect that the sales in 2023 will be at the level of 2022.

## COURSE OF BUSINESS

### 1. Field of activity

In the fiscal year 2021, the activities of the Company comprised, as in the past, the fiduciary administration of the device and storage media remuneration rights and claims for private copying pursuant to Section 54 UrhG [*German Copyright Act*] in Germany in accordance with the Statutes. The rights pursuant to Section 54 UrhG have been administered both in Germany as well as in the area of private copying on the basis of reciprocity agreements with several foreign collecting societies.

In addition, the Company had been entrusted with the administration of the author's claims pursuant to Sections 27, 22, 20b, 19a UrhG as well as Sections 60a ff. UrhG in Germany.

On the basis of reciprocity agreements with several foreign collecting societies, GWFF administers blank tape levy rights and rights in the areas of use at schools and cable retransmission abroad. The rights of the entitled persons are now represented in the following countries: Austria, France, Belgium, Spain, Switzerland, Liechtenstein, the Netherlands, Norway, Ireland, Denmark, Australia, Sweden, Canada, Finland, Luxembourg, Great Britain and New Zealand; since 2005, for the first time, also in Bosnia, Bulgaria, Estonia, Latvia, Lithuania, Slovakia, Slovenia, Poland, Ukraine, Romania, Portugal, South Africa, U.S.A., Iceland, Hungary, Italy and Israel.

### 2. Revenues

During the period under review, GWFF recorded royalties collected for authors' and neighboring rights of EUR 34,598k (2021: EUR 50,993k) in Germany. Of this amount, EUR 28,601k (2021: EUR 44,564k) are attributable to remuneration pursuant to Section 54

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<sup>4</sup> See Home Electronics Market Index Quarters 1-4 / 2022 ([https://gfu.de/wp-content/uploads/2023/02/HEMIX\\_Q1-4\\_2022.pdf](https://gfu.de/wp-content/uploads/2023/02/HEMIX_Q1-4_2022.pdf); downloaded on May 04, 2023).

UrhG, EUR 1,166k (2021: EUR 1,298k) to remuneration pursuant to Section 27 UrhG and EUR 4,831k (2021: EUR 5,131k) to cable retransmission rights in Germany. Compared with the previous year, domestic revenue decreased by EUR 16,395k. The high revenue level of the previous year is mainly attributable to pandemic-related high sales figures for tablets and PCs in the previous year.

Remuneration from abroad has been increased by EUR 585k. Remuneration for cable retransmission rights abroad amounted to EUR 2,449k (2021: EUR 3,416k), thereof EUR 1,341k (2021: EUR 1,087k) for Switzerland and Liechtenstein, EUR 349k (2021: EUR 1,293k) for Denmark, EUR 230k (2021: EUR 153k) for Austria, EUR 216k (2021: EUR 584k) for France, EUR 197k (2021: EUR 185k) for Australia, Denmark, the Dominican Republic, Finland, Iceland, Ireland, Israel, Canada, Croatia, Lithuania, Luxembourg, the Netherlands, Norway, Peru, Peru and the United Kingdom. TEUR 197 (2021: TEUR 185) for Australia, Canada, Croatia, Denmark, Dominican Republic, Finland, Hungary, Iceland, Ireland, Israel, Lithuania, Luxembourg, Netherlands, Norway, Peru, Poland, Portugal, Romania and Spain, TEUR 84 (2021: TEUR 24) for Belgium, TEUR 24 (2021: TEUR 7) for Sweden, TEUR 5 (2021: TEUR 83) for Spain and TEUR 3 (2021: TEUR 0) for the Netherlands.

Remuneration for blank tape levy abroad amounted to EUR 2,640k (2021: EUR 1,149k), thereof EUR 1,534k (2021: EUR 926k) for Switzerland and Liechtenstein, EUR 642k (2021: EUR 0k) for Belgium, EUR 323k (2021: EUR 45k) for France, EUR 69k (2021: EUR 147k) for Austria, EUR 34k for Italy (2021: EUR 0k), EUR 14k for Norway (2021: EUR 8k), EUR 13k for Spain (2021: EUR 6k), EUR 7k for Sweden (2021: EUR 13k), EUR 3k for Denmark (2021: EUR 4k), and EUR 1k for Romania (2021: EUR 0k).

In addition, an amount of EUR 292k (2021: EUR 227k) has been received for use at schools abroad, thereof EUR 123k (2021: EUR 91k) for Switzerland and Liechtenstein, EUR 85k (2021: EUR 66k) for Denmark, EUR 44k (2021: EUR 15k) for Australia, EUR 41k (2021: EUR 48k) for Austria, and EUR 0k (2021: EUR 7k) for the Netherlands.

Remuneration for the voluntary services unit (e.g. Catch Up, Start Over, TV Everywhere) abroad for Denmark, Finland, Ireland and Luxembourg amounted to EUR 27k (2021: EUR 32k).

The variation in the received revenues on the basis of a year-on-year comparison is mainly due to the accounting method applied by the respective collecting agency.

### 3. Interest income

In the fiscal year 2022 banks have charged negative interest/deposit charges on money in the bank amounting to EUR -136k (2020: EUR -193k). In turn, interest income on fixed-term deposits was generated again for the first time, amounting to EUR 31k.

### 4. Expenses

The operating expenses amounted to EUR 1,897k (2021: EUR 2,020k) (netted against other operating income). The cost rate of the Company is 4,7 % related to the rights revenue and 5,3 % related to the amounts paid out in the fiscal year.

## 5. Staff

GWFF efficiently fulfilled the tasks required by law through a small staff of 16 people (2021: 16) on the average in 2022, thereof 5 part-time and additionally 3 temporary staff.

## 6. Entitled persons

It has been possible to increase the number of the entitled persons of GWFF also in the fiscal year 2022.

## 7. Distribution of the revenues

During the period under review, quite a few distributions have been made to the entitled persons.

Regarding domestic blank tape revenues:

Receipts from Section 54 UrhG for 2021, solved double registrations and late claims for the years 2000 through 2020 have been distributed to both the producers and – for U.S. films – the Guilds.

Furthermore, distributions were made for Film Stills 2018 - 2021 and for §27 UrhG 2021.

Moreover, regarding U.S. films, settlements have been made for the performer's share for 2020 and 2021, for the music share for 2021 and late claims therefor for the years 2018 through 2020.

The settlement has also occurred for French scriptwriters for 2019 - 2021.

Foreign blank tape revenues for France, Switzerland, Rumania, Belgium, Denmark, Norway, Sweden and Austria have been distributed for various years from 2012 through 2021.

Foreign remuneration for cable retransmission rights in Australia, Belgium, Finland, Canada, Denmark, Spain, France, Hungary, Ireland, Israel, Iceland, Lithuania, Luxembourg, Netherlands, Norway, Poland, Portugal, Romania, Serbia, Sweden, Slovenia and Hungary for various years has been paid.

For the revenues from cable retransmission rights in Germany, distributions for the broadcasting year 2021 as well as late claims for 2018 through 2020 have been made to the U.S. Guild of Directors (DGA) and the U.S. Guild of Writers (WGA).

In addition revenues for the use of audiovisual works for teaching and research in Switzerland, Finland, Australia, Austria, Great Britain, Denmark, the Netherlands and Norway have also been distributed.

A detailed list of all settlements made can be found in Table 2a on pages 37ff. of the Transparency Report 2022.

A total amount of EUR 35,827k (2021: EUR EUR 58,755k) has been distributed to the entitled persons in the fiscal year 2022.

## 8. Promotion

GWFF has, as in the previous years, carried out its sponsoring measures within the framework of the International Film Festival in Berlin (Berlinale) and awarded again the "Best First Feature Award" which was created in 2006. The EUR 50k prize is awarded in equal parts to the producer and the director of the best feature from the program of the Festival, the Panorama, the Forum and the Perspective of the German Film.

In the fiscal year 2022, GWFF awarded the first prize, i.e. EUR 25k, at the Festival Osteuropäischer Film in Cottbus in addition to the so-called small scholarships for the participation of students of German film colleges in study-linked projects. In the fiscal year, prizes for the Best First Feature national and international were awarded for the third time at the Jerusalem Film Festival with a total amount of EUR 25k.

The film university Babelsberg was sponsored for the grant of "Deutschlandstipendien". Further sponsoring was provided, in particular, to the Medienboard Berlin-Brandenburg especially for the project "Artist in Residence for Israeli filmmakers in Germany" as well as the International Student Festival "Sehsüchte" and the "Haus der jungen Produzenten". The Berkshire International Film Festival (with many German films), the Filmmaker Summit and the Berkshire Film & Media Cooperation have been sponsored via GWFF USA, Inc. Furthermore, GWFF USA, Inc. sponsored the Arthur Burns fellowship (scholarships for a stay of German journalists in the U.S. and of U.S. journalists in Germany with focus on media).

In view of the Russian war of aggression on Ukraine and the resulting flight - also of filmmakers - GWFF has set up aid funds totaling EUR 26k for film students at the Babelsberg Film University as well as at the HFF Munich Film Academy to pay tuition fees and for student maintenance payments.

## 9. Other activities

GWFF USA, Inc., which has been operating in the U.S. since 2003, serves the great number of entitled persons in the U.S. especially the members of MPA, IFTA as well as DGA, WGA and Screen Actors Guild (SAG). In the fiscal year, it was decided to liquidate the Company.

GWFF holds 51% of the shares of the collecting society AGICOA Urheberrechtsschutz GmbH, Munich, which administers the cable retransmission rights in Germany and abroad. GWFF performs the operational business of AGICOA GmbH for cost refunds. This way substantial synergies and cost savings are realized.

Within the framework of the EUROCOPYA, the Company again took part in the WIPO negotiations and represented the interests of its members vis-à-vis the European Commission.

In 2005 GWFF was licensed as sole licensed German Agency as ISAN Regional Agency Germany by ISAN International Agency in Geneva, Switzerland. ISAN (International Standard Audiovisual Number) is an ISO certified numbering system to identify audiovisual works. In 2006, GWFF formed a subsidiary which, as ISAN Regional Agency, offers registration services to its entitled persons. Meanwhile GWFF holds 51% of the shares; the collecting societies VFF, VG Bild-Kunst and VG Wort hold the remaining shares.



## FINANCIAL AND EARNINGS SITUATION

### 1. Earnings situation

The earnings situation of the Company is determined by its statutory status as non-profit organization as prescribed by the law for collecting societies. Furthermore, it is inherent in the system that most of the royalties collected for authors' and neighboring rights are relating to different periods because the amounts to be distributed are received, and passed on to the Company, by the administering institutions for different periods and the Company then issues the respective statements to the entitled persons with time-lag. The balance arising from all income and expenditure in a fiscal year (EUR 38,141k; 2021: EUR 53,744k) is, as provision for reserves for the entitled persons, shown in full as reserves for entitled persons in accordance with the Statutes.

### 2. Financial situation

As a result of the requirements of the law, the balance sheet and thus the financial situation of the Company are determined by items in transit. The balance sheet is thus characterized by high cash amounts (EUR 46,364k; 2021: EUR 43,318k) while fixed assets (EUR 240k; 2021: EUR 1,033k) and the remaining current assets as well as the deferred items (EUR 256k; 2021: EUR 271k) are of secondary importance. The main items on the liabilities side are the reserves for entitled persons (EUR 45,821k; 2021: EUR 43,777k) while the remaining reserves (EUR 186k; 2021: EUR 153k), liabilities (EUR 750k; 2021: EUR 590k) and also the subscribed capital (EUR 103k; 2021: EUR 103k) are secondary items.

## MATERIAL RISKS AND OPPORTUNITIES

### 1. Risk management

The primary objective of the risk management is the controlled and effective handling of the business risks in the day-to-day business. Therefore the Company has adopted the general risk management policy in 2016. An immediate reporting of all risks to the supervisory board is implemented. There have been no risks threatening the Company's viability in 2022.

### 2. Risk report

The main risks which might have a substantial impact on the assets, liabilities, financial position and earnings situation of the Company are set out below. The risk report includes the risk areas business environment, finance, business processes as well as the legal environment, but also the opportunities.

#### 2.1. Business environment

The coalition agreement of the new German government provides that, in the current legislative period, the remuneration system for legally permitted uses must be put on a new basis by including digital forms of use. The German Federal Ministry of Justice and Consumer Protection plans to call for EU-wide tenders for the award of a research contract for the establishment of the remuneration system including its bases under Union law in a comprehensive and neutral manner.

No information is currently available on the status of the large-scale study planned by the Federal Ministry of Justice on remuneration systems - in particular device and storage media remuneration for legally permitted uses.

What must be avoided is a fundamental reform of the private copying remuneration and even more so its transition to a state-financed system. Such a system led in Spain and Finland to losses of the rightholders of up to 95%. Meanwhile, the European Court of Justice held that this system is incompatible with community law in the case of Spain (C-470/14).

The income of the company depends on the business development of the equipment industry. The discontinuance of the joint contracts with Bitkom and the ZVEI represents a major risk. Moreover, the declining sales of remuneration-relevant products and the possible decrease of foreign income of the Company are also considerable risks.

Moreover, the ongoing decline in private copying on remuneration-relevant products is to be feared due to the growing market and the wide range of video streaming services and their increased use. The increased use of these streaming services may result in a decline in "classical" private copying and thus in declining revenues of the Company.

A further risk regarding the remuneration claim pursuant to Section 54 UrhG consists in a changed user behavior. The private copying behavior is now changing from blank carriers, storage media and private recorders to cloud storage. This changed recording behavior leads to a substantial decrease in the amounts payable to the entitled persons.

There is the risk of new collecting societies being formed in future which might lead to a reduction of the Company's share; in particular, because the Collecting Societies Act provides that collecting societies admitted in other EU countries are also admitted in Germany.

It is possible that authors and producers presently represented by GWFF will entrust other collecting societies with their representation.

The management continuously monitors all of the above-mentioned risks in order to be able to take appropriate measures to minimize risks if necessary.

## 2.2. Finance

For the Company, bad debts as well as inflation risks and the associated risks of losses in the value of compensation represent risks, also a decline in earnings due to the slump in the economy and restrained consumer behavior.

### 2.3. Business processes

The business processes of the Company are substantially determined by the infrastructure technology. The Company ensures availability of the data and protection from unauthorized access by using modern hardware and software technology. The risk of loss of all data is reduced by data backup measures on a regular basis. After a complete IT hardware and software failure, the Company is able to resume normal work within one week. This is guaranteed by a GWFF IT Risk and Recovery Plan.

As a result of internal controls (e.g. four eyes principle) and an established release procedure before payment of the remuneration to the entitled persons (declarations of release), the risk is being minimized. Moreover, the settlement runs and their compliance with the distribution plan are monitored through internal control systems. In view of the size of the Company no internal audit system has been established.

### 2.4. Legal environment

While the legal environment involves a persistent exposure, it provides also for opportunities. The transposition of the Directive on Copyright in the Digital Single Market (DSM) and of the Online-SatCab Directive into German law in 2021 resulted in the introduction of new statutory remuneration claims against platform operators (Section 4(3), Section 5(2), Section 12(1) UrhDaG [*Act on the Copyright Responsibility of Online Content Sharing Service Providers*]). To enforce claims, if any, for its repertory, the Company has established working groups together with the ZPÜ shareholders and has started conversations with TikTok and Youtube.

The Company actively monitors the relevant developments and, via ZPÜ and EUROCOPYA, is in contact with the competent bodies to ensure that the interests are safeguarded in the best possible manner.

At the end of the fiscal year, the newly established Bundesverband Deutscher Synchronproduzenten e.V. (BVDSPP) [*Federal Association of German Dubbed Version Producers e.V.*] brought an action for information against GWFF pursuant to Section 55 VGG [*German Act on the Administration of Copyright and Neighboring Rights by Collecting Societies*] in the Landgericht München [*Munich Regional Court*]. The purpose of this action is to ascertain which statutory remuneration claims are administered by GWFF with respect to dubbed versions of films. BVDSPP, for the time being, has limited the request for information to 42 film titles. This action must nevertheless be regarded as a model case to enforce statutory remuneration claims pursuant to Section 54 UrhG [*German Copyright Act*] in favor of the fifteen (15) dubbed version producers represented by the Association in their capacity as producers of the dubbed versions concerned. BVDSPP takes the view that these claims are original claims of the dubbed version producers and are not assignable. As a precaution, GWFF has blocked the relevant payments for the dubbed versions of these works until the claims in dispute will be clarified. A decision in favor of BVDSPP might lead to declining receipts of the Company in the event that the dubbed version producers do not entrust GWFF with the administration of these claims.

A modification of Section 87(4) UrhG, which excludes broadcasters from participation in the blank media levy, constitutes a great risk for the Company. The Landgericht

Erfurt [*Erfurt Regional Court*] will have to issue a decision in proceedings between the broadcaster Seven.One Entertainment Group GmbH and the collecting society Corint Media GmbH on the enforcement of the blank media levy and the payment of relevant revenue to Seven.One. So far Corint Media cannot satisfy these claims because broadcasters are excluded from the blank media levy under applicable law. The Landgericht Erfurt has submitted to the European Court of Justice (C-260/22) a request for preliminary ruling on whether Directive 2001/29/EC is to be interpreted such that the broadcaster has a claim for fair compensation within the framework of the private copying exception or is excluded therefrom or has a claim in its capacity as film producer.

A decision of the European Court of Justice in favor of the participation of broadcasters in the private copying remuneration would lead to a substantial decrease in revenue of the Company.

## 2.5. Opportunities

The opportunity of the Company consists in the rights clearance, to be made within the scope of the research contract awarded by the German Federal Ministry of Justice and Consumer Protection, for copies made in connection with forms of digital media use and the classification thereof as private copying subject to payment of remuneration, in particular for e.g. permanent progressive downloads, tethered downloads, reproduction by means of online video recorders as well as uploads and downloads to and from the cloud.

In March 2022, the European Court of Justice decided (C-433/20) that the provider of cloud computing is also covered by the private copying exception. However, the ruling does not provide for an 'automatic' remuneration obligation of the cloud operator but leaves to the Member States room for decision which could be the introduction of an operator levy for cloud services.

Even though the legislator has so far not provided for an operator levy under German law, the Company, as member of ZPÜ has - besides ongoing juridico-political efforts – brought a model action in the Oberlandesgericht München [*Munich Higher Regional Court*] to protect in particular claims against the cloud operators as from 2019 from becoming statute-barred.

The Company may also realize higher interest income if the interest level increases and possibly increase its foreign revenues.

**PRESUMABLE DEVELOPMENT**

The Company expects that the total income will be the same in the fiscal year 2023, although significant uncertainties remain due to the war in Ukraine, weak global economic development, and high energy prices.

It is intended also in the years to come to distribute the money to the entitled persons at the earliest possible time. The management will further endeavor to reduce the period between collection and payment of the money.

Munich, July 31, 2023

**GWFF Gesellschaft zur Wahrnehmung  
von Film- und Fernsehrechten mbH**  
Managing directors

Prof. Dr. Ronald Frohne

Dr. Gertraude Müller-Ernstberger

## C. BESTÄTIGUNGSVERMERK DES UNABHÄNGIGEN ABSCHLUSSPRÜFERS

*[reproduction of the original German wording of the unqualified audit opinion, not translated]*

An die GWFF Gesellschaft zur Wahrnehmung von Film- und Fernsehrechten mbH, München

### *Prüfungsurteile*

Wir haben den Jahresabschluss der GWFF Gesellschaft zur Wahrnehmung von Film- und Fernsehrechten mbH, München – bestehend aus der Bilanz zum 31. Dezember 2022, der Gewinn- und Verlustrechnung und der Kapitalflussrechnung für das Geschäftsjahr vom 1. Januar 2022 bis zum 31. Dezember 2022 sowie dem Anhang, einschließlich der Darstellung der Bilanzierungs- und Bewertungsmethoden – geprüft. Darüber hinaus haben wir den Lagebericht der GWFF Gesellschaft zur Wahrnehmung von Film- und Fernsehrechten mbH für das Geschäftsjahr vom 1. Januar 2022 bis zum 31. Dezember 2022 geprüft.

Nach unserer Beurteilung aufgrund der bei der Prüfung gewonnenen Erkenntnisse

- entspricht der beigefügte Jahresabschluss in allen wesentlichen Belangen den deutschen, für Kapitalgesellschaften geltenden handelsrechtlichen Vorschriften sowie den ergänzenden Bestimmungen des Gesetzes über die Wahrnehmung von Urheberrechten und verwandten Schutzrechten durch Verwertungsgesellschaften (Verwertungsgesellschaftengesetz - VGG) und vermittelt unter Beachtung der deutschen Grundsätze ordnungsmäßiger Buchführung ein den tatsächlichen Verhältnissen entsprechendes Bild der Vermögens- und Finanzlage der Gesellschaft zum 31. Dezember 2022 sowie ihrer Ertragslage für das Geschäftsjahr vom 1. Januar 2022 bis zum 31. Dezember 2022 und
- vermittelt der beigefügte Lagebericht insgesamt ein zutreffendes Bild von der Lage der Gesellschaft. In allen wesentlichen Belangen steht dieser Lagebericht in Einklang mit dem Jahresabschluss, entspricht den deutschen gesetzlichen Vorschriften und stellt die Chancen und Risiken der zukünftigen Entwicklung zutreffend dar.

Gemäß § 322 Abs. 3 Satz 1 HGB erklären wir, dass unsere Prüfung zu keinen Einwendungen gegen die Ordnungsmäßigkeit des Jahresabschlusses und des Lageberichts geführt hat.

### *Grundlage für die Prüfungsurteile*

Wir haben unsere Prüfung des Jahresabschlusses und des Lageberichts in Übereinstimmung mit § 317 HGB unter Beachtung der vom Institut der Wirtschaftsprüfer (IDW) festgestellten deutschen Grundsätze ordnungsmäßiger Abschlussprüfung durchgeführt. Unsere Verantwortung nach diesen Vorschriften und Grundsätzen ist im Abschnitt „Verantwortung des Abschlussprüfers für die Prüfung des Jahresabschlusses und des Lageberichts“ unseres Bestätigungsvermerks weitergehend beschrieben. Wir sind von dem Unternehmen unabhängig in Übereinstimmung mit den deutschen handelsrechtlichen und berufsrechtlichen Vorschriften und haben unsere sonstigen deutschen Berufspflichten in Übereinstimmung mit diesen Anforderungen erfüllt. Wir sind der Auffassung, dass die von uns erlangten Prüfungsnachweise ausreichend und geeignet sind, um als Grundlage für unsere Prüfungsurteile zum Jahresabschluss und zum Lagebericht zu dienen.

### ***Verantwortung der gesetzlichen Vertreter und des Aufsichtsrats für den Jahresabschluss und den Lagebericht***

Die gesetzlichen Vertreter sind verantwortlich für die Aufstellung des Jahresabschlusses, der den deutschen, für Kapitalgesellschaften geltenden handelsrechtlichen Vorschriften sowie den ergänzenden Bestimmungen des Gesetzes über die Wahrnehmung von Urheberrechten und verwandten Schutzrechten durch Verwertungsgesellschaften (Verwertungsgesellschaftengesetz – VGG) in allen wesentlichen Belangen entspricht, und dafür, dass der Jahresabschluss unter Beachtung der deutschen Grundsätze ordnungsmäßiger Buchführung ein den tatsächlichen Verhältnissen entsprechendes Bild der Vermögens-, Finanz- und Ertragslage der Gesellschaft vermittelt. Ferner sind die gesetzlichen Vertreter verantwortlich für die internen Kontrollen, die sie in Übereinstimmung mit den deutschen Grundsätzen ordnungsmäßiger Buchführung als notwendig bestimmt haben, um die Aufstellung eines Jahresabschlusses zu ermöglichen, der frei von wesentlichen falschen Darstellungen aufgrund von dolosen Handlungen (d.h. Manipulationen der Rechnungslegung und Vermögensschädigungen) oder Irrtümern ist.

Bei der Aufstellung des Jahresabschlusses sind die gesetzlichen Vertreter dafür verantwortlich, die Fähigkeit der Gesellschaft zur Fortführung der Unternehmenstätigkeit zu beurteilen. Des Weiteren haben sie die Verantwortung, Sachverhalte in Zusammenhang mit der Fortführung der Unternehmenstätigkeit, sofern einschlägig, anzugeben. Darüber hinaus sind sie dafür verantwortlich, auf der Grundlage des Rechnungslegungsgrundsatzes der Fortführung der Unternehmenstätigkeit zu bilanzieren, sofern dem nicht tatsächliche oder rechtliche Gegebenheiten entgegenstehen.

Außerdem sind die gesetzlichen Vertreter verantwortlich für die Aufstellung des Lageberichts, der insgesamt ein zutreffendes Bild von der Lage der Gesellschaft vermittelt sowie in allen wesentlichen Belangen mit dem Jahresabschluss in Einklang steht, den deutschen gesetzlichen Vorschriften entspricht und die Chancen und Risiken der zukünftigen Entwicklung zutreffend darstellt. Ferner sind die gesetzlichen Vertreter verantwortlich für die Vorkehrungen und Maßnahmen (Systeme), die sie als notwendig erachtet haben, um die Aufstellung eines Lageberichts in Übereinstimmung mit den anzuwendenden deutschen gesetzlichen Vorschriften zu ermöglichen, und um ausreichende geeignete Nachweise für die Aussagen im Lagebericht erbringen zu können.

Der Aufsichtsrat ist verantwortlich für die Überwachung der Geschäftsführung.

### ***Verantwortung des Abschlussprüfers für die Prüfung des Jahresabschlusses und des Lageberichts***

Unsere Zielsetzung ist, hinreichende Sicherheit darüber zu erlangen, ob der Jahresabschluss als Ganzes frei von wesentlichen falschen Darstellungen aufgrund von dolosen Handlungen oder Irrtümern ist, und ob der Lagebericht insgesamt ein zutreffendes Bild von der Lage der Gesellschaft vermittelt sowie in allen wesentlichen Belangen mit dem Jahresabschluss sowie mit den bei der Prüfung gewonnenen Erkenntnissen in Einklang steht, den deutschen gesetzlichen Vorschriften entspricht und die Chancen und Risiken der zukünftigen Entwicklung zutreffend darstellt, sowie einen Bestätigungsvermerk zu erteilen, der unsere Prüfungsurteile zum Jahresabschluss und zum Lagebericht beinhaltet.

Hinreichende Sicherheit ist ein hohes Maß an Sicherheit, aber keine Garantie dafür, dass eine in Übereinstimmung mit § 317 HGB unter Beachtung der vom Institut der Wirtschaftsprüfer (IDW) festgestellten deutschen Grundsätze ordnungsmäßiger Abschlussprüfung durchgeführte Prüfung eine wesentliche falsche Darstellung stets aufdeckt. Falsche Darstellungen können aus dolosen Handlungen oder Irrtümern resultieren und werden als wesentlich angesehen, wenn vernünftigerweise erwartet werden könnte, dass sie einzeln oder insgesamt die auf der Grundlage dieses Jahresabschlusses und Lageberichts getroffenen wirtschaftlichen Entscheidungen von Adressaten beeinflussen.

Während der Prüfung üben wir pflichtgemäßes Ermessen aus und bewahren eine kritische Grundhaltung. Darüber hinaus

- identifizieren und beurteilen wir die Risiken wesentlicher falscher Darstellungen im Jahresabschluss und im Lagebericht aufgrund von dolosen Handlungen und Irrtümern, planen und führen Prüfungshandlungen als Reaktion auf diese Risiken durch sowie erlangen Prüfungsnachweise, die ausreichend und geeignet sind, um als Grundlage für unsere Prüfungsurteile zu dienen. Das Risiko, dass aus dolosen Handlungen resultierende wesentliche falsche Darstellungen nicht aufgedeckt werden, ist höher als das Risiko, dass aus Irrtümern resultierende wesentliche falsche Darstellungen nicht aufgedeckt werden, da dolose Handlungen kollusives Zusammenwirken, Fälschungen, beabsichtigte Unvollständigkeiten, irreführende Darstellungen bzw. das Außerkraftsetzen interner Kontrollen beinhalten können.
- gewinnen wir ein Verständnis von dem für die Prüfung des Jahresabschlusses relevanten internen Kontrollsystem und den für die Prüfung des Lageberichts relevanten Vorkehrungen und Maßnahmen, um Prüfungshandlungen zu planen, die unter den gegebenen Umständen angemessen sind, jedoch nicht mit dem Ziel, ein Prüfungsurteil zur Wirksamkeit dieser Systeme der Gesellschaft abzugeben.
- beurteilen wir die Angemessenheit der von den gesetzlichen Vertretern angewandten Rechnungslegungsmethoden sowie die Vertretbarkeit der von den gesetzlichen Vertretern dargestellten geschätzten Werte und damit zusammenhängenden Angaben.
- ziehen wir Schlussfolgerungen über die Angemessenheit des von den gesetzlichen Vertretern angewandten Rechnungslegungsgrundsatzes der Fortführung der Unternehmenstätigkeit sowie, auf der Grundlage der erlangten Prüfungsnachweise, ob eine wesentliche Unsicherheit im Zusammenhang mit Ereignissen oder Gegebenheiten besteht, die bedeutsame Zweifel an der Fähigkeit der Gesellschaft zur Fortführung der Unternehmenstätigkeit aufwerfen können. Falls wir zu dem Schluss kommen, dass eine wesentliche Unsicherheit besteht, sind wir verpflichtet, im Bestätigungsvermerk auf die dazugehörigen Angaben im Jahresabschluss und im Lagebericht aufmerksam zu machen oder, falls diese Angaben unangemessen sind, unser jeweiliges Prüfungsurteil zu modifizieren. Wir ziehen unsere Schlussfolgerungen auf der Grundlage der bis zum Datum unseres Bestätigungsvermerks erlangten Prüfungsnachweise. Zukünftige Ereignisse oder Gegebenheiten können jedoch dazu führen, dass die Gesellschaft ihre Unternehmenstätigkeit nicht mehr fortführen kann.
- beurteilen wir Darstellung, Aufbau und Inhalt des Jahresabschlusses insgesamt einschließlich der Angaben sowie ob der Jahresabschluss die zugrunde liegenden Geschäftsvorfälle und Ereignisse so darstellt, dass der Jahresabschluss unter Beachtung



der deutschen Grundsätze ordnungsmäßiger Buchführung ein den tatsächlichen Verhältnissen entsprechendes Bild der Vermögens-, Finanz- und Ertragslage der Gesellschaft vermittelt.

- beurteilen wir den Einklang des Lageberichts mit dem Jahresabschluss, seine Gesetzesentsprechung und das von ihm vermittelte Bild von der Lage des Unternehmens.
- führen wir Prüfungshandlungen zu den von den gesetzlichen Vertretern dargestellten zukunftsorientierten Angaben im Lagebericht durch. Auf Basis ausreichender geeigneter Prüfungsnachweise vollziehen wir dabei insbesondere die den zukunftsorientierten Angaben von den gesetzlichen Vertretern zugrunde gelegten bedeutsamen Annahmen nach und beurteilen die sachgerechte Ableitung der zukunftsorientierten Angaben aus diesen Annahmen. Ein eigenständiges Prüfungsurteil zu den zukunftsorientierten Angaben sowie zu den zugrunde liegenden Annahmen geben wir nicht ab. Es besteht ein erhebliches unvermeidbares Risiko, dass künftige Ereignisse wesentlich von den zukunftsorientierten Angaben abweichen.

Wir erörtern mit den für die Überwachung Verantwortlichen unter anderem den geplanten Umfang und die Zeitplanung der Prüfung sowie bedeutsame Prüfungsfeststellungen, einschließlich etwaiger Mängel im internen Kontrollsystem, die wir während unserer Prüfung feststellen.

Lindau, den 2. August 2023

BAY GmbH  
Wirtschaftsprüfungsgesellschaft  
Rechtsanwaltsgesellschaft

Karl-Christian Bay  
Wirtschaftsprüfer

#### **D. TERMS OF ENGAGEMENT, LIABILITY AND RESERVATION OF USE OF THE AUDITORS**

The activities of BAY GmbH are based on the engagement letter for the audit of the present financial statements including the "Allgemeinen Auftragsbedingungen für Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften" [*General Engagement Terms for Auditors and Auditing Firms*] in the version of January 1, 2017 issued by the Institut der Wirtschaftsprüfer in Deutschland e.V. [*German body of the German chartered accountants*]

By way of clarification, BAY GmbH points out that it does not assume any responsibility, liability or other obligations towards these third parties, unless BAY GmbH would have concluded a written agreement to the contrary with the third party or such exclusion of liability would be ineffective.

BAY GmbH expressly points out that it does not update the audit opinion with regard to events or circumstances occurring after it has been issued, unless there is a legal obligation to do so.

Whoever takes note of the result of the activities of BAY GmbH summarized in the auditor's report issued by BAY GmbH must decide on his own responsibility whether and in what form he considers this result useful and suitable for his own purposes and extends, verifies or updates it by his own investigative actions.

#### **E. REJECTED REQUESTS OF USERS REGARDING THE GRANTING OF RIGHTS OF USE**

No requests of users regarding the granting of rights of use have been rejected in the fiscal year 2022.

## F. LEGAL FORM AND ORGANIZATIONAL STRUCTURE

### I. Legal basis

Formation	<p>The Company exists in the legal form of a GmbH [<i>German limited liability company</i>] since March 19, 1982.</p> <p>The authorization required for the activity of the Company pursuant to Section 1 UrhWG [<i>German Act on the Administration of Copyright and Neighboring Rights</i>] has been granted by notification of the President of the German Patent Office of August 4, 1982. The Company is subject to supervision by the President of the German Patent and Trademark Office.</p>
Name	GWFF Gesellschaft zur Wahrnehmung von Film- und Fernsehrechten mbH
Seat	Munich
Statutes	The current Statutes are dated November 23, 2016.
Commercial Register	<p>The Company is entered in Section B, No. 69235, of the Commercial Register at the Amtsgericht München [<i>Local Court Munich</i>].</p> <p>The most recent entry was made on March 13, 2017. It comprises the new version of the Statutes in accordance with the shareholder resolution of November 23, 2016.</p>
Purpose	<p>The fiduciary administration of rights and claims in the national territory and abroad which result from the Copyright Act in conjunction with the international and/or bilateral conventions for film producers, television producers, videogram producers, foreign actors and authors or which have been transferred to them, and the distribution of the revenue to the entitled persons.</p> <p>The Company is a collecting society within the meaning of Section 2 VGG [<i>German Collecting Societies Act</i>]. It is not operated for profit.</p>
Fiscal year	The fiscal year is the calendar year.
Size of the Company	The Company is a large corporation within the meaning of Section 267(3) HGB [ <i>German Commercial Code</i> ]. But according to Section 57(1) VGG, however, the collecting societies must apply the provisions applicable to large corporations in any case.

**Nominal capital** The nominal capital of EUR 103,000 is entered in the Commercial Register and fully paid up.

**Shareholders** The shareholding is as follows:

	Dec 31, 2022 EUR
Wilhelm-Fraenger-Institut Berlin gemeinnützige GmbH, Berlin	47,380k
Taurus Lizenz Beteiligungs GmbH, Unterföhring	15,450k
UFA Film- und Fernseh GmbH, Cologne	10,300k
Tellux Beteiligungsgesellschaft mbH, Munich	10,300k
LEONINE Licensing GmbH, Munich	9,270k
Metropolitan Import-Export Brackel GmbH & Co. KG, Pliening	5,150k
MONARDA Arts GmbH, Halle	5,150k
	<u>103,000k</u>

## II. Bodies of the Company

**Managing directors** In the fiscal year 2022, the managing directors were

- Rechtsanwalt [*attorney-at-law*]  
Prof. Dr. Ronald Frohne, Berlin
- Rechtsanwältin [*attorney-at-law*]  
Dr. Gertraude Müller-Ernstberger, Munich

Each managing director holds power of individual representation.

### Shareholders' meeting

The rights and duties of the shareholders' meeting are set forth in Article 8 of the Statutes. The following resolutions have been adopted at the shareholders' meeting of August 4, 2022:

- approval of the financial statements for the year ended December 31, 2021 and the transparency report 2021
- discharge of the management for the fiscal year 2021
- election of the auditor for the fiscal year 2022

### Supervisory board

In the fiscal year 2016, the Company has established a supervisory board pursuant to Section 22 *VGG [German Collecting Societies Act]* which has six (6) members in accordance with the Statutes. The rights and duties of the supervisory board are set forth in Article 10 of the Statutes.

The following members have been elected at the shareholders' meeting of August 4, 2022 for a term of four (4) years:

- Dr. Christian Hauptmann,  
deputy head of legal department UFA Film und Fernseh GmbH, Cologne (elected chairman on August 4, 2022)
- Mr. Chris Marcich,  
international expert and chief executive officer of Croatian Film Fund, Zagreb (elected vice chairman on August 4, 2022)
- Mr. Nikolaus Brudny,  
Rechtsanwalt [*lawyer*] Taurus Lizenz Beteiligungs GmbH, Unterföhring
- Mr. Philip Schall,  
managing director Tellux Beteiligungsgesellschaft mbH, Munich
- Mr. Manuel Fuehr  
managing director Metropolitan, Import-Export Brackel GmbH & Co. KG, Pliening
- Mr. Prof. Jürgen Haase,  
managing shareholder, Wilhelm Fraenger-Institut Berlin gemeinnützige GmbH, Berlin

Supervisory board meetings were held in the fiscal year 2022 on August 4, 2022.

## Advisory board

The advisory board, which is composed of six (6) members in accordance with the Statutes and whose rights and duties are set out in Article 13 of the Statutes, was composed as follows in the fiscal year 2022:

appointed by the shareholders' meeting for a term of four (4) years (renominated on August 4, 2022):

- Mr. Phillip Löhr, Munich
- Mr. Prof. Jürgen Haase, Berlin

elected as representatives of the producers as well as the authors at the meeting of the entitled persons of March 29, 2022 for a term of four (4) years:

- Mr. Bob Hadl, Los Angeles/U.S.A.
- Mr. Nikolaus Brudny, Unterföhring

elected as substitute advisory member:

- Mrs. Dr. Sonja Hoffmann, Wien
- Mr. Martin Krieger, Munich

Advisory board meetings were held in the fiscal year 2022 on August 4, 2022.

## Meeting of the entitled persons

The last four-yearly meeting of the entitled persons at which the above-named advisory board members were elected in accordance with the Statutes was held on March 29, 2022.

### III. Entitled persons

Entitled persons ("rightholders" until the time when the German Collecting Societies Act came into force) are domestic and foreign film producers, television producers, videogram producers, foreign actors and authors.

The entitled persons may transfer the following rights and claims to GWFF for fiduciary administration on the basis of an Administration Agreement:

1. The remuneration claims pursuant to Section 27(1+2) UrhG [*German Copyright Act*] for the rental and the lending of copies including audio-visual carriers.
2. Remuneration claims against the producers, importers or dealers of devices and storage media which, by their nature, may be used, alone or in conjunction with other devices, storage media or equipment, for making reproductions by recording broadcasts on an audiovisual carrier or by transfer from one audio-visual carrier to another (Section 54 UrhG).
3. The remuneration claims for making the works available to the public for teaching and research pursuant to Section 52a UrhG former version (Section 60a UrhG current version).
4. The remuneration claim for making published works available at electronic reading places in public libraries, museums and archives pursuant to Section 52b UrhG (Sections 60e, 60f UrhG current version).
5. The right of reproduction and distribution of copies of a work made for other than gainful purposes for, and the distribution thereof exclusively to, persons for whom access to the work in a form of perception already available is not possible or considerably more difficult due to disability if and to the extent required for enabling access.
6. The right to make individual copies of event-driven, reporting and documenting television programs by recordings on audio-visual carriers for non-commercial educational purposes and to communicate the same in teaching events of educational institutions themselves.
7. The right of simultaneous, unchanged and complete, analog and digital retransmission of broadcasts abroad
  - 7.1. through cable systems or cable-like systems (e.g. broadband, telephone cable, fiber optic cable, open or closed network), IPTV, microwave systems, via satellite, terrestrially, mobile radio (for example, without limitation, GPRS, UMTS, LTE) or other wired or wireless distribution paths;
  - 7.2. as live stream on the Internet or via another computer network (e.g. virtual private network (VPN)). This includes the linking and/or feeding into P2P streaming networks and any other provision of access to the live stream via a computer network for simultaneous reception and any other inclusion and/or any other adoption on websites, irrespective of whether in a separate browser window and regardless of what software is used;

- 7.3. within the scope of an online video recorder (online personal video recorder) and other recording media which are only accessible via the Internet or any other computer network.
8. The right of making online broadcasts available to the public (Section 19a UrhG). This includes, in a supplementary manner, the right of reproduction (Section 16 UrhG) if and to the extent necessary for making the broadcast available to the public (for example, without limitation, instant restart, replay).
9. Other copyright claims which are derived from retransmission and which can only be exercised collectively due to statutory provisions.

The granting of the rights covers all copyrights and neighboring rights (including those of performing artists) to which the entitled person is entitled, originally or derivatively, in films and/or audio-visual carriers.

The granting of these rights is not limited to the territory of the Federal Republic of Germany but can be transferred worldwide or for individual countries.

#### **IV. Organization of the Company**

The organization of GWFF is structured in the following areas in accordance with its Statutes:

- administration of the rights transferred to GWFF vis-à-vis the users of those rights
- fiduciary investment and administration of the collected amounts
- preparation and execution of the distribution of the collected amounts to the entitled persons

For the administration of the amounts collected on a fiduciary basis, the shareholders' meeting of GWFF has adopted the investment policy principles on September 12, 2016 and the risk management policy on December 1, 2016 which have been defined in the investment guideline of GWFF.

The Company efficiently fulfills the tasks required by law through a small team.



## G. DEPENDENT COLLECTING ENTITIES

GWFF participates in the following civil law partnerships without capital contribution:

- Zentralstelle für private Überspielungsrechte (ZPÜ), Munich, management by GEMA
- Zentralstelle Bibliothekstantieme (ZBT), Munich, management by VG Wort

ZPÜ is an association of nine (9) German collecting societies (GEMA, GÜFA, GVL, GWFF, TWF, VFF, VGF, VG Bild-Kunst, VG Wort) in the legal form of a civil law partnership. The purpose of ZPÜ is the assertion and enforcement of the statutory remuneration claims pursuant to Section 54(1) UrhG [German Copyright Act] (device and storage media levy) as well as the collection, administration and distribution of the revenue. ZPÜ prepares a transparency report of its own to which reference is hereby made.

ZBT is an association of the collecting societies VG Wort, GEMA, VG Bild-Kunst, GVL, VGF, GWFF, VFF and VG Musikedition in the legal form of a civil law partnership. ZBT is entrusted with the assertion of the claims pursuant to Section 27(2) UrhG [German Copyright Act] (library levy) and of the claims pursuant to Section 52a UrhG [German Copyright Act] former version (Section 60a UrhG current version) (Intranet use at schools). Regarding ZBT, reference is hereby made to the statements in the transparency report prepared by the managing partner VG Wort. GWFF receives a share of 5.23% of the ZBT revenue pursuant to Section 27(2) UrhG [German Copyright Act] and a share of 6.09% pursuant to Section 52a UrhG [German Copyright Act] former version (Section 60a UrhG current version).

## H. REMUNERATION OF THE BODIES

In accordance with Section 286 (4) of the German Commercial Code (HGB), the total compensation of the executive bodies is not disclosed.

The supervisory board members and the advisory board members serving in an honorary capacity have not received remuneration in the fiscal year 2022.

## I. FINANCIAL INFORMATION

### I. Rights revenue and use of rights revenue

The rights revenue is composed as follows:

**Chart 1: Rights revenue in the fiscal year 2022:**

	2022 EUR
<b>a) Domestic</b>	
<b>Remuneration pursuant to Section 54 UrhG (device and storage media levy) from</b>	
ZPÜ for PC revenue	19,807,448.48
GEMA for PC revenue	3,145,165.73
GVL for PC revenue (SAG)	3,237,336.16
VG Bild-Kunst for PC revenue (film stills)	1,985,960.41
VG Bild-Kunst for directors	29,184.15
VG Wort for PC revenue	396,509.86
	<u>28,601,604.79</u>
<b>Remuneration pursuant to Section 27 UrhG (video rental levy, library levy) from</b>	
GEMA for video rental levy	15,757.17
VG Wort for video rental levy	20,133.60
VG Bild-Kunst for video rental levy	26,540.40
VG Bild-Kunst for education and research	77,630.92
VG Wort for education and research	244,786.24
VG Wort for library levy	717,633.20
VG Wort for public reproduction	63,413.14
	<u>1,165,894.67</u>
<b>Remuneration for cable retransmission rights from</b>	
AGICOA GmbH for U.S. Guilds	3,787,050.53
VG Wort German broadcasters in cable Austria for U.S. Guilds	831,389.89
VG Wort	200,275.65
VG Bild Kunst for directors	11,951.56
	<u>4,830,667.63</u>
	<u>34,598,167.09</u>
<b>Total domestic</b>	
<b>b) Abroad</b>	
<b>Remuneration for cable retransmission rights</b>	
Switzerland/Liechtenstein (administration by SUISSIMAGE, Bern and SWISSPERFORM, Zurich)	1,341,324.46
Denmark (administration by PRD, Copenhagen)	348,460.95
Austria (administration by VAM, Vienna)	230,186.12
Australia, Denmark, Finland, Great Britain, Ireland, Iceland, Israel, Canada, Croatia, Latvia, Luxembourg, the Netherlands, Norway, Poland, Portugal, Serbia, Slovenia, Romania, Hungary (administration by AGICOA Geneva)	196,812.52
Belgium (administration by AGICOA, Brussels)	84,215.53
France (administration by ANGOA, Paris)	215,645.78
Spain (administration by EGEDA, Madrid)	5,248.97
Sweden (administration by FRF, Stockholm)	24,183.16
Netherlands (administration by VIDEMA, Noordeloos)	2,471.23
	<u>2,448,548.72</u>
<b>Remuneration for device and storage media levy</b>	
Switzerland/Liechtenstein (administration by SUISSIMAGE, Bern and SWISSPERFORM, Zurich)	1,533,583.80
Belgium (administration by PROCIBEL, Brussels)	642,445.80
France (administration by PROCIREP, Paris)	322,701.24
Norway (administration by NORWACO, Oslo)	14,386.79
Denmark (administration by PRD, Copenhagen)	3,505.74
Austria (administration by VAM, Vienna)	69,398.32
Sweden (administration by FRF, Stockholm)	6,870.30
Spain (administration by EGEDA, Madrid)	12,939.34

	2022 EUR
Italy (administration by ANICA, Rome)	33,666.33
Rumänien (administration by SFP-ZAPA, Warsaw)	941,75
	<u>2,640,439.41</u>
<b>Remuneration for teaching and research</b>	
Switzerland/Liechtenstein (administration by SUISSIMAGE, Bern and SWISSPERFORM, Zurich)	122,614.11
Austria (administration by VAM, Wien)	41,182.74
Denmark (administration by PRD, Copenhagen)	85,104.09
Australia (administration by AVCS Screenrights, Australia)	43,616.63
	<u>292,517.57</u>
<b>Remuneration for voluntary services</b>	
Dänemark, Finland, Irland, Luxemburg (administration by AGICOA, Genf)	26,858.30
<b>Total abroad</b>	<u><b>5,408,364.00</b></u>
<b>Rights revenue</b>	<u><b>40,006,531.09</b></u>

## II. Cost of rights administration

The costs incurred in the fiscal year 2022 and shown in the profit and loss statement (see A. II.) are exclusively generated by the rights administration on behalf of the entitled persons. The Company does not provide any other services or benefits to the entitled persons or members.

The costs are covered by the rights revenue pursuant to Section 31 VGG [*German Collecting Societies Act*]. Article 4 of the Statutes and/or the Distribution Plans. The Company has adopted general principles on the deduction of administrative costs in this regard.

According to the current version of these general principles of November 25, 2016, the Company applies an administrative cost rate determined on the basis of the preceding five (5) fiscal years unless the distributions of the current year justify the application of a lower percentage. The revenues of the Company are subject to deduction of administrative costs at a rate of currently 3.37 % and 3.17 % since August 2021 in the year of distribution to the entitled persons. As far as the applied administrative cost rate is insufficient to cover the actual costs of any distribution year, the difference shall be taken from the working capital reserve (WCR) set aside by the Company. If the applied administrative cost rate results in amounts exceeding the actual costs in the year of distribution, the difference shall be added to the WCR. In the event that the WCR covers more than the administrative costs of the preceding 24 months, the excess amount shall be distributed to the entitled persons in addition to the next distribution amount. The WCR is established for the first time effective January 1, 2017 amounting to EUR 1.500.000 (shareholder resolution of December 1, 2016).

In view of the size of the Company, the costs are not directly attributed to the individual rights categories. The administrative cost rate is equally applied to all rights categories.

The cost rate of the Company is 4.7 % related to the rights revenue in the fiscal year 2022 and 5.3 % related to the amounts paid in the fiscal year 2022.

The cost rate calculated on the basis of the above mentioned principles was deducted from the settlement runs [*Abrechnungsläufe*] made in the fiscal year 2022. Therefore, a total amount of EUR 1,155,707.47 was deducted from the gross distribution amounts and added to the WCR. In return the actual cost of the fiscal year 2022 had been financed by disposing from the WCR. The calculation based on the above mentioned principles resulted in no excess amount as of December 31, 2021. The calculation of a possible surplus of the WCR as of December 31, 2022, according to the principles mentioned above will be performed for the next settlement runs in 2023.

The WCR development is shown in the table of the reserves for the entitled persons (Chart 3) on page 40.

### **III. Amounts due to the entitled persons**

#### **a) Aggregate of the amounts allocated to the entitled persons**

The rights revenue is distributed on the basis of the Distribution Plans of the Company. The Distribution Plans of GWFF may be accessed on the website of the Company ([www.gwff.de](http://www.gwff.de)).

Various settlement runs [*Abrechnungsläufe*] have been made in the fiscal year 2022. The amounts allocated to the entitled persons are set out in detail in Charts 2a and 2b on pages 37-39.

#### **b) Aggregate of the amounts distributed to the entitled persons**

The entitled persons are notified of the respective result of the settlement runs by way of distribution letters. After the formal requirements have been fulfilled (especially reconciliation of the film lists, confirmation and release by the entitled person, verification of the bank account, obtaining tax exemption notices, if any), the remuneration is remitted to the entitled person without undue delay. The fulfillment of the formal requirements by the entitled persons may take some time so that, in those cases, the remittance can only be made after the end of the year in which the settlement run is made.

On the basis of the settlement runs in the fiscal year 2022 referred to above and explained in Charts 2a and 2b on pages 37-39, a total amount of EUR 34,633,979.78 has been paid to the entitled persons, which are shown as usage in the reserves statement (Chart 3 on page 40).

For settlement runs 2021 an amount of EUR 1,179,432.62 had been paid out and for settlement runs before 2021 an amount of EUR 13,405.40, which are also shown as usage in the reserves statement (Chart 3 on page 40).

Overall, a total amount of EUR 35,826,817.80 has been paid to the entitled persons.

Details and the composition are also shown in Charts 2a and 2b settlement runs in the fiscal year 2022 on pages 37-39 and the reserves statement after I. III. e) (Chart 3 on page 40).

### c) Distribution dates

The distribution dates for the settlement runs made in the fiscal year 2022 are also shown in Chart 2a.

**Chart 2a: Settlement runs in the fiscal year 2022:  
according to individual settlements per rights category:**

Distribution-Date	Individual settlements per Rights Category	Dis-tribution Period	Gross Dis-tribution EUR	Late Claims from Reserves EUR	Solved Double Registrations EUR
<b>Distributions pursuant to Distribution Plan Section 54 UrhG:</b>					
<b>Device and storage media remuneration for private copying</b>					
Mar 31, 2022	PC-levy Film Stills	2020	854,507.35		
Apr 26, 2022	CD/DVD Burner, HDD, Blank CD/DVD, PC, Mobile phones, Tablets, Consumer electronics, USB sticks, Memory cards incl. Music Share Late claim and solved double claims	1999-2020		245,216.71	2,990,563.69
May 3, 2022	CD/DVD Burner, HDD, Blank CD/DVD, PC, Mobile phones, Tablets, Consumer electronics, USB sticks, Memory cards Late Claims	2018-2020		72,474.78	
Aug 12/16,2022	CD/DVD Burner, HDD, Blank CD/DVD, PC, Mobile phones, Tablets, Consumer electronics, USB sticks, Memory cards	2021	21,457,076.65		
Sep 7, 2022	Music Share CD/DVD Burner, HDD, Blank CD/DVD, PC, Mobile phones, Tablets, Consumer electronics, USB sticks, Memory cards	2021	2,291,369.07		
Sep 29, 2022	PC-levy Film Stills	2021	871,527.61		
Oct 12, 2022	PC-levy Film Stills Late claims and solved double claims	2018-2020		38,198.02	268,996.99
Oct 28, 2022	CD/DVD Burner, HDD, Blank CD/DVD, PC, Mobile phones, Tablets, Consumer electronics, USB sticks, Memory cards incl. Music Share Late claims and solved double claims	2019-2020		251,545.60	1,428,212.50
Nov 10, 2022	Authors Share Blank CD/DVD, CD/DVD Burner, HDD, Mobile phones, PC, Tablets, Public performance	2020-2021	459,923.00		
Nov 15, 2022	Performers Share Blank CD/DVD, CD/DVD Burner, HDD, PC, Mobile phones, MP4 Player, Tablets, TV recording devices, USB sticks, Memory cards	2021	1,494,195.51		
Nov 16, 2022	Music Performes Share Blank CD/DVD, CD/DVD Burner, HDD, PC, Mobile phones, MP4 Player, Tablets, TV recording devices, USB sticks, Memory cards	2021	488,608.24		
Dec 19, 2022	Directors' Rights	2020	20,962.32		
			<b>27,938,169.75</b>	<b>607,435.11</b>	<b>4,687,773.18</b>

**Chart 2a: Settlement runs in the fiscal year 2022:  
Individual settlements per rights category - continued:**

Distribution-Date	Individual settlements per Rights Category	Dis-tribution Period	Gross Dis-tribution EUR	Late Claims from Reserves EUR	Solved Double Registrations EUR
<b>Distributions pursuant to Distribution Plan Section 27 UrhG:</b>					
<b>Video rental fee and library fee</b>					
July 4, 2021	Main distribution	2021	759,620.12		
Dec 2, 2021	Authors Share	2021	10,952.96		
			<u>707,573.08</u>	<u>0.00</u>	<u>0.00</u>
<b>Distributions pursuant to Distribution Plan for revenue abroad:</b>					
<b>Device and storage media remuneration, cable retransmission, public reproduction, use at school, digital services and voluntary services abroad</b>					
Jan 24, 2022	Australia (Use at school)	2020-2021	12,568.68		
Jan 31, 2022	Denmark (Digital Service)	2018-2020	1,172,392.85		
Feb 17, 2022	Denmark Finland Island Canada Lituania Luxembourg Netherlands Romania Spain Hungary (Digital Service KW Public Performance Use at school)	1992-2021	67,715.45		
Mar 16, 2022	Swiss (Handelstonträger KW Use at school)	2015-2020	443,486.60		
Apr 29, 2022	Denmark France Poland Spain Schweden (LK)	2011-2021	336,510.58		
May 17, 2022	Australia (Use at school)	2018-2021	19,493.89	4,216.28	
May 23, 2022	Australia Denmark France Israel Canada Croatia Lituania Luxembourg Netherlands Spain Hungary (KW)	2004-2021	250,641.14		
June 10, 2022	Denmark Finland Ireland Luxembourg (Voluntary Services)	2015-2020	11,770.87		
June 22, 2022	Belgium (LK)	2012-2018	587,599.47		
July 12, 2022	Swiss (LK Handelstonträger KW)	2015-2020	117,781.68		
Aug 7/8, 2022	Austria (LK KW Use at school)	2014-2019	155,645.91		
Aug 23, 2022	Austria (KW German Channels) incl. Late claims	2018-2020	831,389.90	19,395.66	
Sep 8, 2022	Belgium Denmark Dominican Republic Ireland Israel Lituania Luxembourg Netherlands Norway Peru Poland Rumania Hungary (Digital Service KW Public performance Use at school)	1992-2021	157,312.63		
Oct 27, 2022	Denmark Finland United Kingdom Ireland Island Israel Lituania Luxembourg Netherlands Portugal Hungary (Digital Service KW Public Performance Use at school)	2007-2021	179,414.60		
Nov 15, 2022	Austria Belgium Netherlands Swiss (KW German Channels Authors Share)	2019-2021	61,357.67		
Dec 1, 2022	Belgium Denmark Norway Rumania Schweden Spain (LK)	2012-2021	88,166.32		
Dec 8, 2022	Swiss (LK Handelstonträger KW Use at school)	2016-2021	2,442,783.40		
Dec 8, 2022	Australia (Use at school)	2016-2021	3,370.50		
Dec 19, 2022	Austria (KW Use at school LK)	2018-2021	201,579.22		
			<u>7,140,981.36</u>	<u>23,611.94</u>	<u>0.00</u>
<b>Distributions Cable Retransmission</b>					
June 25, 2022	Germany Authors Share	2018-2021	3,788,146.66	96,105.51	
Nov 10, 2022	Germany Authors Share	2020-2021	87,216.38		
Nov 15, 2022	Germany Authors Share	2021	49,273.28		
Nov 15, 2022	Germany Authors Share	2021	2,428.31		
Dec 19, 2022	Directors' Rights	2020	7,893.75		
			<u>3,934,958.38</u>	<u>96,105.51</u>	<u>0.00</u>
			<u><b>39,784,682.57</b></u>		

**Chart 2b: Settlement runs in the fiscal year 2022:  
Totals by rights category:**

Rights Category Totals	Distributions pursuant to Distribution Plan Section 54 UrhG	Distributions pursuant to Distribution Plan Section 27 UrhG	Distributions pursuant to Distribution Plan for revenue abroad	Distributions cable retransmission Authors Share	Total over all Rights Categories
	EUR	EUR	EUR	EUR	EUR
<b>Gross distribution</b>	<b>27,938,169.75</b>	<b>770,573.08</b>	<b>7,140,981.36</b>	<b>3,934,958.38</b>	<b>39,784,682.57</b>
Late claims from reserves	607,435.11	0.00	23,611.94	96,105.51	
Solved double registrations	4,687,773.18	0.00	0.00	0.00	
Released reserves	1,957,900.82	41,653.96	84,314.54	78,499.09	
Sum of late claims/solved double registrations/reserves					<b>7,577,294.15</b>
Costs	-777,202.47	-25,946.41	-222,170.23	-130,388.36	<b>-1,155,707.47</b>
Deductions for funds, reserves	-2,291,615.94	-88,092.64	-64,402.78	-182,971.35	<b>-2,627,082.71</b>
<b>Allocated to the entiteled persons</b>	<b>32,122,460.45</b>	<b>698,187.99</b>	<b>6,962,334.83</b>	<b>3,796,203.27</b>	<b>43,579,186.54</b>
thereof paid out in 2022	-23,986,061.80	-613,113.02	-6,241,394.62	-3,793,410.34	<b>-34,633,979.78</b>
thereof payment impendiment					
-- Double registrations	-5,286,642.95	-71,688.91	-315,311.87	-1,096.13	<b>-5,674,739.86</b>
-- Withdrawals, legal examinations	-178,261.84	-310.23	-88,907.89	-1,696.80	<b>-269,176.76</b>
<b>Balance as at Dec 31, 2022 not yet disbursed</b>	<b>2,671,493.86</b>	<b>13,075.83</b>	<b>316,720.45</b>	<b>0.00</b>	<b>3,001,290.14</b>

**d) Aggregate of the amounts not yet allocated to the entitled persons**

From the rights revenue received in 2022 an amount of EUR 10,887,345.00 has not yet been allocated. Additionally, the reserves for non-registered works and other claims of third parties in the amount of EUR 8,829,422.04 set up from the gross distribution amounts in accordance with the Distribution Plans have not yet been allocated. Therefore, the aggregate of the amounts not yet allocated to the entitled persons is EUR 19,716,767.04.

**e) Aggregate of the amounts allocated, but not yet distributed, to the entitled persons**

Reference is made to Charts 2a and 2b on pages 37 ff. with details of the settlement runs made in the fiscal year 2022.

Moreover, Chart 3 on page 40 shows – in the form of a reserves statement – the development of the reserves for the entitled persons (see balance sheet A. I.). It is composed of the development of the amounts not yet distributed and the development of the social fund, the promotion fund as well as the working capital reserve.

Chart 3: Statement of the reserves for entitled persons:

	as of Jan 1, 2022	transfers gross distribution	additions to / usage of WCR	deductions for additions to reserves and funds	payments to the entitled persons usage from funds	P U	transfers not yet paid	additions from profit and loss statement 2022	as of Dec 31, 2022
<b>Balance sheet position</b>					-35,826,817.80	P			
<b>"Reserves for entitled persons"</b>	<b>43,776,664.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>269,312.06</b>	<b>U</b>	<b>0.00</b>	<b>38,140,676.50</b>	<b>45,821,211.30</b>
Composition:									
- Remaining net total from result 2021	10,650,489.85		0.00	0.00	0.00		0.00	0.00	0.00
- Allocation revenue 2021 to settlement runs in 22		-10,650,489.85							
- Settlement runs in 2022 (see Chart 2b)	0.00	39,784,682.57	-1,155,707.47	-2,627,082.71	-34,633,979.78	P	-5,674,739.86	0.00	3,001,290.14
		7,577,294.15					-269,176.76		
- Settlement runs 2021	1,410,097.95	0.00	0.00	0.00	-1,179,432.62	P	-230,665.33	0.00	0.00
- Reserves for non-registered works and other claims of third parties	7,693,929.77	-2,487,685.45	0.00	2,068,358.61	0.00		76,074.46	0.00	8,829,422.04
Addition to special reserve for GWFF USA (not yet allocated to entitled persons – see I. III. d)							653,456.12		
							825,288.53		
- Double registrations	7,661,503.14	-4,687,773.18	0.00	0.00	0.00		5,674,739.86	0.00	7,995,005.76
							-653,464.06		
- Amounts not yet paid for previous years, not yet called for, withdrawals by entitled persons after settle. runs or non-payment due to legal examination of the entitlement, offset with previous years	6,544,014.04	-401,835.52	0.00	0.00	-13,405.40	P	269,176.76	0.00	5,742,920.90
							230,665.33		
							-76,074.46		
							-825,288.53		
							15,668.68		
<b>SUBTOTAL of already allocated amounts</b>	<b>33,960,034.75</b>	<b>29,134,192.72</b>	<b>-1,155,707.47</b>	<b>-558,724.10</b>	<b>-35,826,817.80</b>		<b>15,660.74</b>	<b>0.00</b>	<b>25,568,638.84</b>
- Social fund	2,474,375.38	0.00	0.00	140,736.55	-77,620.06	U	0.00	0.00	2,537,491.87
- Promotion fund	3,826,413.29	0.00	0.00	417,987.55	-191,692.00	U	0.00	0.00	4,052,708.84
- Working capital reserve (WCR)	3,515,841.24			0.00			0.00	0.00	2,775,026.75
- Addition costs deducted in settlement runs 2022			1,155,707.47						
- Usage for actual costs 2022			-1,896,521.96						
- Net total not yet allocated to entitled persons (see I. III. d)	0.00			0.00	0.00				10,887,345.00
Allocation to settlement 2022: Revenues 2022		-29,134,192.72					-15,660.74		
Costs 2022			1,896,521.96						
Addition of the result of the profit and loss statement 2022 (see A. II.)								38,140,676.50	
	<b>43,776,664.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-35,826,817.80</b>	<b>P</b>	<b>0.00</b>	<b>38,140,676.50</b>	<b>45,821,211.30</b>
					<b>-269,312.06</b>	<b>U</b>	<b>0.00</b>		



**f) Delays in payment if the collecting society has not made the distribution within the distribution deadline**

The distribution periods of nine (9) months after completion of the fiscal year pursuant to Section 28 VGG [*German Collecting Societies Act*] and of six (6) months after receipt of revenues on the basis of representation agreements pursuant to Section 46 VGG [*German Collecting Societies Act*] have been changed in the Distribution Plans on December 1, 2016. The new distribution periods apply from the fiscal year 2017 on.

**g) Aggregate of the non-distributable amounts**

There are no non-distributable amounts of the Company.

#### IV. Relations with other collecting societies

##### a) Amounts received from other collecting societies

Regarding the amounts received from other collecting societies, reference is hereby made to Chart 1 rights revenue in I. I. on pages 34 f.

##### b) Amounts paid to other collecting societies

The following amounts have been paid to other collecting societies in the fiscal year 2022:

	Payment <sup>1)</sup>	Costs	Reserves	Social Fund	Promotion Fund
EGEDA, Spain	62,495.61	-2,223.73	-5,556.09	-556.06	-1,651.75
FRF, Sweden	293,634.09	-10,249.06	-17,884.21	-2,757.82	-8,190.97
PACC, Canada	35,793.54	-1,435.06	-2,542.06	-404.50	-1,201.47
PRD, Denmark	48,972.99	-2,048.39	-4,699.64	-520.32	-1,545.47
PROCIBEL, Belgium	20,003.01	-672.80	-882.04	-136.16	-404.38
PROCIREP, France	1,246,454.12	-44,626.31	-92,429.47	-10,754.20	-31,940.73
SACD, France	727,237.60	-19,636.56	0.00	0.00	0.00
Screenrights, Australia	28,882.20	-1,068.82	-1,884.38	-276.46	-821.31
SEKAM, Netherlands	44,751.49	-1,513.07	-3,151.44	-409.88	-1,217.51
SUISSIMAGE, Switzerland	124,943.06	-4,420.26	-8,677.29	-1,096.80	-3,258.50
VAM, Austria	797,191.89	-26,772.31	-40,666.12	-7,695.16	-22,855.04
VFF, Germany	4,397,704.43	-141,439.25	0.00	0.00	0.00
ZAPA, Poland	13,307.88	-590.95	-765.74	-116.46	-346.20

<sup>1)</sup> if applicable: amounts before deduction of taxes at source according to Section 50a EStG [*German income tax act*] as well as without VAT

## J. SOCIAL AND CULTURAL PROMOTION

The Company is obligated pursuant to Section 32 VGG [*German Collecting Societies Act*] and according to the Statutes and the Distribution Plans of the Company to allocate amounts to the social fund and the promotion fund.

Social fund pursuant to the Distribution Plans of GWFF for the revenue realized in Germany, Part A, General Terms, Article 2 II.:

An amount equal to 1 % of the amount to be distributed for the respective rights category must be added to the social fund.

Promotion fund pursuant to the Distribution Plans of GWFF for the revenue realized in Germany, Part A, General Terms, Article 2 III.:

Out of the distribution amount remaining for the respective rights category after the allocation to the social fund, an amount equal to 3 % must be added to the promotion fund, Culturally important works or performances and young talents are to be promoted by the fund in accordance with Section 32 VGG [*German Collecting Societies Act*].

The development of the social fund and the promotion fund is shown in the reserves statement on page 40 (Chart 3).

## I. Social Fund

In the fiscal year 2022 an amount of EUR 140,736.55 was deducted for and added to the social fund within the scope of the settlement runs 2022.

The following amounts have been used from the social fund in the fiscal year 2022:

	EUR
Filmuniversität Babelsberg: Donation of Ukrainian an Russian students	20,000.00
GWFF Inflation bonus	13,620.06
Medienboard Berlin-Brandenburg: Artist in Residence	10,000.00
Filmfest Munich	10,000.00
GWFF Promotion of young talents	8,000.00
Freundeskreis der HFF München e.V.: earmarked special donation „Ukrainian Students“	6,000.00
Filmuniversität Babelsberg: Sehsüchte Festival	5,000.00
Festival Filmhochschulen	5,000.00
	77,620.06

## II. Promotion fund

In the fiscal year 2022 an amount of EUR 417,987.55 was deducted for and added to the promotion fund within the scope of the settlement runs 2022.

The following amounts have been used from the social fund in the fiscal year 2022:

	EUR
Berlinale: Sponsoring	62,500.00
Berlinale: Best First Feature Award	50,000.00
Jerusalem Film Festival: Best First Feature Award	25,000.00
Fee film numbering system	25,000.00
IUM: contribution	15,000.00
Produzenten Allianz: Promotion international memberships	7,830.00
EUROCOPYA: Fee	6,300.00
Fees 2020 an 2022	62.00
	191,692.00

**ATTACHMENTS**

Attachment 1:	List of abbreviations .....	46
Attachment 2:	Bescheinigung des Abschlussprüfers zum Transparenzbericht <i>[reproduction of the original German wording of the auditor's certificate, not translated]</i> .....	49

**Attachment 1: List of abbreviations**

§	section [ <i>used in German Codes</i> ]
Abs.	paragraph [ <i>used in German Codes</i> ]
AGICOA, Brussels	AGICOA EUROPE BRUSSELS SCRL, Brussels/Belgium Belgian collecting society
AGICOA Geneva	AGICOA Association de Gestion Internationale Collective des Oeuvres Audiovisuelles, Geneva, Switzerland
AGICOA GmbH	AGICOA Urheberrechtsschutz GmbH, Munich German collecting society
ANGOA	French collecting society
ANICA	Italian collecting society
AVCS Screenrights	Australian collecting society
Apr	April
Aug	August
BGB	Bürgerliches Gesetzbuch [ <i>German Civil Code</i> ]
Bitkom	Bundesverband Informationswirtschaft, Telekommunikation und neue Medien e.V., Berlin
CD	Compact Disc
Co.	Compagnie
Dec	December
DEM	Deutsche Mark [ <i>former German currency</i> ]
DGA	U.S. Directors Guild of America
Dr.	Doctor [ <i>German title</i> ]
DTC	Double taxation convention, double tax treaty
DVD	Digital Versatile Disc
e.g.	for example
e.V.	eingetragener Verein [ <i>German registered association</i> ]
EGEDA	Spanish collecting society
EStG	Einkommensteuergesetz [ <i>German Income Tax Act</i> ]
EU	European Union
EUR	Euro [ <i>European currency</i> ]
EUROCOPYA	European Federation of Joint Management Societies of Producers for Private Audiovisual Copying
Feb	February
ff.	and the following
FRF	Swedish collecting society
GEMA	Gesellschaft für musikalische Aufführungs- und mechanische Vervielfältigungsrechte, Berlin German collecting society
GfK	GfK SE, Nürnberg [ <i>german market research institute</i> ]
gfu	Consumer & Home Electronics GmbH, Frankfurt/Main
GmbH	Gesellschaft mit beschränkter Haftung [ <i>German limited liability company</i> ]
GPRS	General Packet Radio Service [ <i>mobile radio standard</i> ]
GÜFA	Gesellschaft zur Übernahme und Wahrnehmung von Filmaufführungsrechten mbH, Düsseldorf German collecting society

GVL	Gesellschaft zur Verwertung von Leistungsschutzrechten mbH, Berlin German collecting society
GWFF USA, Inc.	GWFF USA, Inc., New York City, New York/U.S.A.
Handelstonbildträger	Commercial sound carrier
HDD	Hard Disk Drive
HEMIX	Home Electronics Market Index Germany
HGB	Handelsgesetzbuch [ <i>German Commercial Code</i> ]
HRB	Handelsregister Abteilung B [ <i>Entry in the Commercial Register at the relevant Amtsgericht - Local Court</i> ]
ibid	ibidem
IDW	Institut der Wirtschaftsprüfer in Deutschland e.V., Düsseldorf [ <i>German body of the German chartered accountants</i> ]
IFTA	Independent Film & Television Alliance
Inc.	Incorporated
Incl.	including
IPTV	Internet Protocol Television
ISAN	International Standard Audiovisual Number
ISAN GmbH	ISAN Gesellschaft zur Registrierung von Film- und Fernsehwerken mbH, Munich
ISO	International Standards Organization
IT	Information technology
IUM	Institut für Urheber- und Medienrecht e.V., Munich
Jan	January
k	1,000
KG	Kommanditgesellschaft [ <i>German limited partnership</i> ]
KW	cable retransmission rights
LK	blank tapes remuneration [ <i>device and storage media remuneration</i> ]
LTE	Long Term Evolution [ <i>mobile radio standard</i> ]
mbH	(company) with limited liability
Mar	March
MP3	MPEG-1 Audio Layer 3 (MPEG: Moving Picture Experts Group)
MPA	Motion Picture Association
NORWACO	Norwegian collecting society
No.	number
Nov	November
Nr.	Nummer [ <i>German for number</i> ]
Oct	October
P2P	Peer-to-Peer
PACC	Canadian collecting society
PC	Personal Computer
PRD	Danish collecting society
PROCIBEL	Belgian collecting society
PROCIREP	French collecting society
Prof.	Professor [ <i>German title</i> ]

SAG	Screen Actors Guild of America
Screenrights	Australian collecting society
SEKAM	Dutch collecting society
SFP-ZAPA	Polish collecting society
Sep	September
SUISSIMAGE	Swiss collecting society
SWISSPERFORM	Swiss collecting society
TWF	Treuhandgesellschaft Werbefilm mbH, München German collecting society
UMTS	Universal Mobile Telecommunications System [ <i>mobile radio standard</i> ]
UrhG	Urheberrechtsgesetz [ <i>German Copyright Act</i> ]
UrhWG	Urheberrechtswahrnehmungsgesetz [ <i>German Act on the Administration of Copyright and Neighboring Rights</i> ]
UrhWissG	Gesetz zur Angleichung des Urheberrechts an die aktuellen Erfordernisse der Wissensgesellschaft [ <i>German Act</i> ]
U.S.	United States of America
U.S.A.	United States of America
USA	United States of America
USD	United States Dollar [ <i>U.S. currency</i> ]
VAM	Austrian collecting society
VAT	Value-added tax
VFF	Verwertungsgesellschaft der Film- und Fernsehproduzenten mbH, Munich, German collecting society
VG Bild-Kunst	Verwertungsgesellschaft Bild-Kunst, Bonn German collecting society
VGf	Verwertungsgesellschaft für Nutzungsrechte an Filmwerken mbH, Wiesbaden, German collecting society
VGG	Verwertungsgesellschaftengesetz [ <i>German Collecting Societies Act</i> ]
VG Musikedition	German collecting society
VG Wort	Verwertungsgesellschaft WORT, Munich German collecting society
VIDEMA	Dutch collecting society
VPN	virtual private network
WCR	Working capital reserve
WGA	Writers Guild of America
WIPO	World Intellectual Property Organization
ZAPA	Polish collecting society
ZBT	Zentralstelle Bibliothekstantieme (administrated by VG Wort), Munich
ZPÜ	Zentralstelle für private Überspielungsrechte (administrated by GEMA)
ZVEI	Zentralverband Elektrotechnik und Elektronikindustrie e.V., Frankfurt [ <i>Germany's Central Association of the Electrical Engineering and Electronics Industry</i> ]



**Attachment 2: Bescheinigung des Abschlussprüfers zum Transparenzbericht**  
*[reproduction of the original German wording of the auditor's certificate,  
not translated]*

An die GWFF Gesellschaft zur Wahrnehmung von Film- und Fernsehrechten mbH,  
München

Gemäß § 58 Abs. 3 VGG haben wir die in dem jährlichen Transparenzbericht der GWFF Gesellschaft zur Wahrnehmung von Film- und Fernsehrechten mbH, München, enthaltenen Finanzinformationen nach Nummer 1 Buchstabe g der Anlage zu § 58 Abs. 2 Verwertungsgesellschaftengesetz (VGG) sowie die Informationen nach Nummer 1 Buchstabe h der Anlage zu § 58 Abs. 2 VGG für den Zeitraum vom 1. Januar 2022 bis zum 31. Dezember 2022, einer prüferischen Durchsicht unterzogen. Die Aufstellung des jährlichen Transparenzberichts nach § 58 VGG liegt in der Verantwortung der gesetzlichen Vertreter der Gesellschaft. Unsere Aufgabe ist es, eine Bescheinigung zu den in dem jährlichen Transparenzbericht enthaltenen Finanzinformationen nach Nummer 1 Buchstabe g der Anlage zu § 58 Abs. 2 VGG sowie die Informationen nach Nummer 1 Buchstabe h der Anlage zu § 58 Abs. 2 VGG auf der Grundlage unserer prüferischen Durchsicht abzugeben.

Wir haben die prüferische Durchsicht der in dem jährlichen Transparenzbericht enthaltenen Finanzinformationen nach Nummer 1 Buchstabe g der Anlage zu § 58 Abs. 2 VGG sowie die Informationen nach Nummer 1 Buchstabe h der Anlage zu § 58 Abs. 2 VGG unter entsprechender Beachtung der vom Institut der Wirtschaftsprüfer (IDW) festgestellten deutschen Grundsätze für die prüferische Durchsicht von Abschlüssen vorgenommen. Danach ist die prüferische Durchsicht so zu planen und durchzuführen, dass wir bei kritischer Würdigung mit einer gewissen Sicherheit ausschließen können, dass die in dem jährlichen Transparenzbericht enthaltenen Finanzinformationen nach Nummer 1 Buchstabe g der Anlage zu § 58 Abs. 2 VGG sowie die Informationen nach Nummer 1 Buchstabe h der Anlage zu § 58 Abs. 2 VGG in wesentlichen Belangen nicht in Übereinstimmung mit den in der Anlage zu § 58 Abs. 2 VGG enthaltenen Vorgaben stehen. Eine prüferische Durchsicht beschränkt sich in erster Linie auf Befragungen von Mitarbeitern der Gesellschaft und auf analytische Beurteilungen und bietet deshalb nicht die durch eine Prüfung erreichbare Sicherheit.

Auf der Grundlage unserer prüferischen Durchsicht sind uns keine Sachverhalte bekannt geworden, die uns zu der Annahme veranlassen, dass die in dem jährlichen Transparenzbericht enthaltenen Finanzinformationen nach Nummer 1 Buchstabe g der Anlage zu § 58 Abs. 2 VGG sowie die Informationen nach Nummer 1 Buchstabe h der Anlage zu § 58 Abs. 2 VGG nicht in Übereinstimmung mit den Vorgaben der Anlage zu § 58 Abs. 2 VGG stehen.

Dem Auftrag, in dessen Erfüllung wir vorstehend benannte Leistungen für die GWFF Gesellschaft zur Wahrnehmung von Film- und Fernsehrechten mbH erbracht haben, lagen die Allgemeinen Auftragsbedingungen für Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften in der vom Institut der Wirtschaftsprüfer e.V. herausgegebenen Fassung vom 1. Januar 2017 zugrunde. Durch Kenntnisnahme und Nutzung der in dieser Bescheinigung enthaltenen Informationen bestätigt der jeweilige Empfänger, die dort getroffenen Regelungen (einschließlich der Haftungsregelungen unter Nr. 9 dieser Allgemeinen Auftragsbedingungen sowie der Regelungen im Verhältnis zu Dritten gemäß

Nr. 1 Abs. 2 der Allgemeinen Auftragsbedingungen) zur Kenntnis genommen zu haben und erkennt deren Geltung im Verhältnis zu uns an.

Lindau, den 2. August 2023

BAY GmbH  
Wirtschaftsprüfungsgesellschaft  
Rechtsanwalts-gesellschaft

Karl-Christan Bay  
Wirtschaftsprüfer