

MEMBERSHIP FEE RULES

for the Association of Capital Market-Oriented Small- and Medium-Sized Enterprises e.V.

According to Section 5 of the Articles of Association of KMU e.V., the General Meeting held on 30 August 2017 resolved the following Membership Fee Rules:

Section 1 Membership Fees

(1) The following membership fees are fixed:

1. **company members** shall pay an annual membership fee of EUR 1,000 plus VAT.
2. **Individual members** shall pay an annual membership fee of EUR 250 plus VAT.
3. **sponsoring members** shall pay an annual membership fee of EUR 1,500 plus VAT.

(2) Companies and individual members who, according to their Articles of Association and/or their core activities, undertake journalistic work shall be exempt from contributions.

Section 2 Joining Fee

The Board may decide to charge a joining fee in addition to the membership fees. The Board can make admission to the Association dependent on the payment of the joining fee.

Section 3 Due Date, Method of Payment

- (1) The membership fee shall be charged in the form of an annual fee. It shall become due for payment at the beginning of each year in advance and is payable within 14 days of receipt of invoice. The full membership fee must also be paid if you join during the year.
- (2) The joining fee is due and payable within 14 days after submission of the application form.
- (3) The members shall issue a SEPA direct debit mandate to the association for the payment of their membership fee.

Frankfurt am Main, 30 August 2017