



Bundesverband
Beteiligungskapital e.V.

FEE SCHEDULE OF THE BVK

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ARTICLE 1 | FULL MEMBERS

For all full members, with the exception of institutional investors whose range of services does not predominantly include providing or managing share capital

(e.g. banks, insurance companies, pension funds), the fee is calculated according to the following sections (1) to (3). Institutional investors whose range of services does not predominantly include providing or managing share capital pay the fee indicated in section (4).

1.

BASIC FEE

(1) General basic fee

Full members pay a flat-rate basic fee of 1,500 Euro p.a.

The basic fee also applies to business premises or branches of foreign companies in the Federal Republic of Germany that are full members of the BVK.

Full members with a managed capital of over 5 billion Euro pay a flat-rate basic fee of 11,500 Euro p.a.

(2) Reduced basic fee

Publicly funded private equity firms pay a reduced basic fee of Euro 750 Euro p.a.

(3) Basis of assessment

The basis of assessment for calculating the fee includes the payment for share acquisition including the share premiums and capital increases, granted loans with or without subordination, even if there have been write-downs or current-value depreciations.

The basis of assessment does not include:

- shares that are written off or sold,
- the guarantee volume issued by guarantor banks to private equity companies as part of the counter-guarantees of the German government and federal states,
- foreign shareholdings managed in Germany, in so far as the funds have been invested in foreign businesses.

(4) Special provision for Management Companies (consolidated process)

Where management companies which are BVK members manage funds whose range of services consists of share capital, then the basis of assessment is determined by the sum of all managed shareholdings.

2. VARIABLE FEE

As well as the basic fee according to Section (1) numbers 1 to 4, all full members pay a variable fee of 1.5 tenth per mill of the capital invested in shares at purchase prices, with the basis of assessment determined according to Article 1 Sections (3) and (4).

3. MAXIMUM FEES

The maximum fee for each full member is 15,000 Euro p.a.

In the event of the application of Article 1 Section (1) Number 1 sentence 3, a different maximum fee of 25,000 Euro p.a. applies.

The maximum fee also applies to management companies in the sense of Article 1 Section (1) Number 4.

4. MEMBERSHIP FEE FOR INSTITUTIONAL INVESTORS

Institutional investors whose range of services does not predominantly include providing or managing share capital (e.g. banks, insurance companies, pension funds) pay a fixed fee of 7,500 Euro p.a.

5. POWER OF THE BOARD

Contrary to Article 1 Section (1) to (4) the Board can determine the amount of the fee by resolutions based on objective criteria.

ARTICLE 2 | ASSOCIATED MEMBERS

Associated members which – on average per annum – employ fewer than 10 persons working in the private equity sector pay a fixed fee of 3,000 Euro p.a. All other associated members pay a fixed fee of 6,000 Euro p.a.

ARTICLE 3 | MISCELLANEOUS

1. DUE DATES

The fees are invoiced by BVK during the first six months of every calendar year and are due and payable within 30 days in a single amount and with no deductions.

Full members are invoiced based on the statistical survey on the 31.12 of each year.

If the statistical survey does not result in the collection of the data relevant for the basis of assessment within the first three months of the calendar year then the BVK management can invoice an advance payment of up to 75% of the last variable fee.

2. VALIDITY

The fee schedule is valid indefinitely from 16 November 2022; it can be amended by resolution of the general assembly of members of the BVK.