

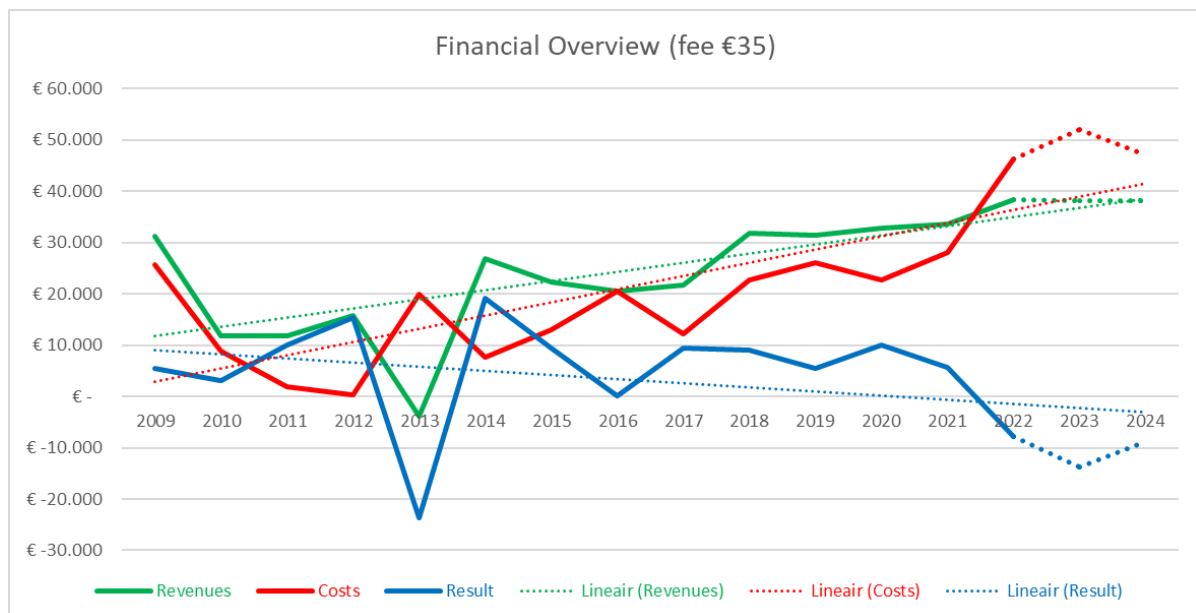


Increasing IUG membership fee per 1-1-2024

In the board meeting last March, the board discussed the financial future of the IUG. For the continued existence and further development of the IUG into a professional organization, the board has decided to increase the IUG membership fee to € 45 per pilot in the organization.

The IUG is a non-profit foundation. In the revised (2021) document 'IUG Contribution Policy', it was agreed to keep the bank balance between a lower limit of € 40,000 and an upper limit of € 100,000. These figures were used to adjust the membership fee up or down to determine the annual fee per pilot in the organization.

In recent years, the contribution has remained stable at € 35 per pilot, because the board adheres to the lower limit. If we plot the annual figures (revenues and costs) in a graph, see below, we see that the costs increased considerably compared to the revenues (straight line).



The graph and the budgeted annual figures for 2023 and 2024 show that the equity of the IUG will decrease. The anticipated costs for the year will take the reserves below the lower limit.

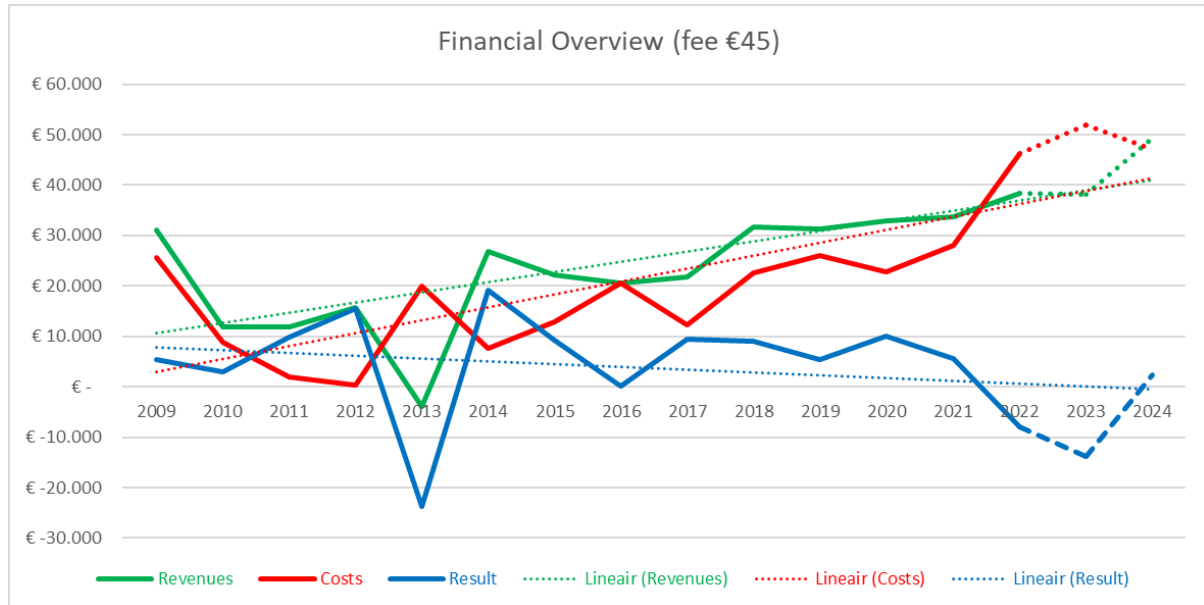
With the increase to €45 per pilot in the organization, we remain at least break-even between revenues and costs (see graph below). We naturally hope for a steady growth of ISPO accredited pilot organizations that become members of the IUG.

Although costs are kept to a minimum, we see an increase in costs due to more work from the administrator (growth of the IUG), financial support or conferences, IT costs, etc. and the increased inflation of recent years.

The revenues of the IUG consist only of membership fees. The IUG would like to remain independent in the maritime industry which makes it difficult to look for donations or funds.



However, consideration is being given to other income such as a certificate fee for ISPO-accredited pilotage organizations that do not wish to become a member of the IUG.



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