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# Financial Stability policy

Financial Stability Policy Madaster Services

Made for  
Madaster

Author  
Madaster

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# Information

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## **Context of this document**

This document contains the Financial Stability Policy as set by Madaster Services to complement the Partnership Agreement with Madaster Foundation.

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# 1. Introduction

Madaster Foundation and Madaster Services B.V. have agreed a partnership, where Madaster Services B.V. is focused on developing and operating the Madaster Platform for a multi-year period. The partnership agreement requires compliancy of Madaster Services B.V. with this financial stability policy. This document describes the policy.

## 2. Definitions

The financial stability policy of Madaster Services is required to ensure a stable financial foundation for development and services activities of the platform from a geographical and/or functional perspective. The policy covers the following concepts:

**Solvency:** the financial concept that is used to indicate an organization's ability to meet its debt and other obligations.

**Solvency ratio:** the ratio (percentage) that indicates the Madaster Services Solvency. The ratio is calculated through the following formula: (equity capital + financial reservation) / total capital.

**Profit:** the financial benefit that is realized when the amount of revenue from Madaster Services exceeds the expenses, costs and taxes needed to service the Madaster Platform clients.

**Service pricing:** the price to be paid by users of the Madaster Platform for using the platform functionality to upload, process and/or download data.

**Dividend:** the sum of money paid to the shareholders of Madaster Services.

## 3. Guiding principles

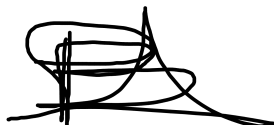
The financial stability policy is executed along and measured against the following guiding principles:

Utilization	Principle
<b>Impact optimization</b>	Madaster Services B.V. pursues 'impact optimization' instead of 'profit optimization', where 'impact' relates to the Madaster Foundation objectives and 'optimization' relates to the required balance between short term impact and long term financial stability.
<b>Financial stability</b>	Madaster Services B.V. pursues financial stability in order to maximize continuity of development, operational and service activities related to the Madaster Platform, where financial stability is reflected in the solvency ratio. The minimum solvency ratio is 25%, and the target solvency ratio is 50%.
<b>Level playing field pricing</b>	The pricing of platform related services supports a level playing field for all users of the respective services. This means that similar services will be priced equally for all types of users / clients, where similar services relate to the type of data and type of distribution of data.
<b>Dividend strategy</b>	In case of availability of profit, these funds will be used to: <ul style="list-style-type: none"><li>• Strengthen the Madaster Services capital position in line with the financial stability principle;</li><li>• Reward risk capital providers through pay out of dividend.</li></ul>
<b>Financial transparency</b>	Madaster Services B.V. bi-annually provides detailed financial insights to the Madaster Foundation Supervisory board, including: Financial stability and solvency ratio;

	Service pricing, revenue and costs of development, operational and service activities; Utilization of profit and dividend payout. Madaster Foundation will publish a summary of the financial insights on its website.
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## 4. Duration and review

This financial stability policy is subject to review on a 5-yearly basis. Change of the policy is only possible after approval of >50% of the shareholder votes and >50% of the votes of the Madaster Foundation Supervisory Board.



Pablo van den Bosch  
23 October 2018