

Wireless Power Consortium Financial Administration Policy

Wireless Power Consortium (WPC) Financial Administration Policy

Approved by the Steering Committee on 16 November 2017

Fiscal Year: Wireless Power Consortium accounting year is 1 January through 31 December.

Membership Dues: The membership dues for the following accounting year shall be determined and approved by the Wireless Power Consortium Steering Committee before the close of the current accounting year. WPC shall issue membership dues renewal invoices for the following year no later than 15 November of the current year.

Discounted Membership Dues: Member companies with revenue (including all of its affiliates) of less than \$10 million per year as of the date of Small Business Associate application for new members are eligible for the Small Business membership dues.

Membership Year: The membership year is identical to the Wireless Power Consortium accounting year. New Members that join during the year will have their dues prorated on a monthly basis.

If the pro-rated membership fee for the remainder of the year is \$2500 or less, the New Member will also be invoiced the subsequent year annual fee.

Members who join after 1 October 2017 will be invoiced the Q4 fees and the subsequent year annual fee.

Terminations: Wireless Power Consortium Charter provide for membership termination. Upon termination, outstanding invoices are immediately due and refunds of membership dues shall not be considered unless explicitly granted by the Steering Committee in its sole discretion.

Membership Dues Invoice Terms: Standard terms for new membership dues invoices shall be Net 30 days. Standard terms for membership renewal dues invoices shall be Net 30 days.

Payments in Kind: Wireless Power Consortium shall accept no payments in kind related to Membership dues.

Payments by Credit Card: Wireless Power Consortium will charge a 3% processing fee for membership dues payment by credit card.

Accounting: The ISTO shall perform all accounting functions for the Wireless Power Consortium.

Dues Delinquent: Each member will be responsible for payment of annual dues as set by the Steering Committee. ISTO will send out invoices in compliance with reasonable invoicing requirements (e.g., receipt of invoices at least 30 days prior to the due date) as each member may request. A reminder notice for annual dues should be distributed to members who have not paid within 30/60/90 days of distribution of the initial 30 day payable invoice. If a

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member becomes more than 90 days overdue, a final notice will be sent with the Final Date to pay. If the delinquent dues are not paid by the Final Date, the Dues Delinquent member will be suspended. The Dues Delinquent member shall have 30 days to pay their membership dues. If payment is not received after 30 days, the Dues Delinquent member shall be brought to the Steering Committee for termination. . The membership of the Dues Delinquent member shall terminate without any further action following the Steering Committee termination approval.

Upgrades and Downgrades: If a member upgrades their membership level, Wireless Power Consortium will allow that company to apply its previously paid member dues toward the new membership dues for the year of upgrade. Members that upgrade during the year will have their dues prorated based on the first day of the month in which their upgrade is effective. Members who downgrade, or are terminated, are not eligible for any refund unless explicitly granted by the Steering Committee in its sole discretion.

Effects of Withdrawal and Termination of Membership: A Member who is terminated by the Steering Committee or who withdraws from the Consortium shall have no further interest or participation in any of the activities of the Consortium. A terminated or withdrawn Member shall be permitted to reapply for membership for the year in which the reapplication is received. The membership dues for the reapplication is payable in full with no proration. A terminated or withdrawn member whose membership has lapsed for 3 years or more will be treated as a new member.