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ESG | ENVIRONMENTAL, SOCIAL & GOVERNANCE
DEAG Deutsche Entertainment Aktiengesellschaft

SUSTAINABILITY

1 FOREWORD

Ladies and Gentlemen,

A company's success depends to a large extent on how its management and employees act in their dealings with stakeholders and how they use their skills to benefit them. Sustainable business practices and the consideration of ethical, social and environmental aspects (ESG criteria) play an increasingly important role in the long-term success of a company¹. Every day, also the employees of DEAG Deutsche Entertainment Aktiengesellschaft (DEAG) and its subsidiaries take responsibility for their actions towards the company's stakeholders, including colleagues and employees, artists, customers and investors, as well as in their cooperation with business partners, authorities and institutions.

Although DEAG and its Group companies, as Live Entertainment service providers, are not "energy-intensive" companies and the industry as a whole has only relatively low sustainability risks with regard to ESG issues, we consider it important for our company's long-term success to organise our business activities in a sustainable manner and to take ethical, social and ecological aspects into account.

At the time of the publication of this report, DEAG is facing a dynamically changing legal situation regarding the sustainability-related disclosure obligations of the European Union. To optimally prepare for all potential scenarios related to sustainability reporting and to inform relevant stakeholders about our ESG activities in a more transparent and comparable way in the future, we will initially focus

on the requirements of the VSME – the voluntary EU sustainability reporting standard for small and medium-sized enterprises – and will implement non-financial ESG reporting on this basis starting with the reporting year 2025².

Even before and during the reporting period, we began implementing comprehensive measures in the area of ESG management to refine and sustainably strengthen our strategic direction in order to meet future challenges.

In the following, we are presenting our existing commitment and progress in the area of ESG, with a particular focus on DEAG's sustainable positioning strategy. A key milestone here is the establishment of a dedicated ESG management and the creation of the position of Head of ESG, which we filled as of 1 November 2024. As new disclosure requirements will be integrated into the management report in DEAG's annual report, we have established ESG management as a central unit reporting to the CFO, ensuring close cooperation with the finance team.

The responsibilities of the Head of ESG include in particular implementing the growing sustainability requirements for the DEAG Group. Among other things, this includes the "double materiality assessment", which serves to identify both the material sustainability-related impacts of our business activities on the environment and society and the financial opportunities and risks arising from changing environmental and social conditions.

¹⁾ Source: UNGC_Business_Case.pdf

²⁾ This statement is made subject to further regulatory developments by the European Union, which could alter the applicability or content of sustainability-related reporting obligations for DEAG.

The material topics we have thereby identified will form the basis for our Group-wide ESG strategy process and ESG-related risk management in the future. Our objective is to actively mitigate potential negative impacts of our business activities and to further amplify positive impacts. Defining a selection of Group-wide targets and creating the right conditions is intended to enable the individual Group companies to achieve these targets using targeted actions. At the same time, we will closely analyse the economic impacts of these measures and minimise potential negative financial consequences for DEAG through effective risk management.

To allow us to meet both external requirements and our own sustainability ambitions, we are establishing a sustainability governance mechanism that involves supervisory and management bodies as well as representatives of the operating business throughout the Group. As part of this, the existing Sustainability Committee, which includes the CFO and the Managing Directors of three operating DEAG Group companies, will be expanded to include ESG management, and some new members will be appointed on a regular basis.

The introduction of new sustainability reporting standards presents not only the DEAG Group but also the entire industry with the challenge of collecting a large amount of new data and, subsequently, metrics – for many of which there are currently no established methodologies or best practices. However, we view this challenge as a tremendous opportunity: our ESG management will actively network across the industry and seek dialogue with key players such as the Federal Association of the Concert and Event Industry (BDKV) and its members with the aim of contributing to the development and establishment of industry-specific standards. This is intended to help create a unified understanding and to efficiently implement ESG actions in the live entertainment industry, which often involves a variety of actors along the value chain.

A comprehensive data-driven approach is another key element in the successful implementation of our ESG strategy. ESG management will be closely integrated into DEAG's ongoing digital transformation process in order to meet data collection requirements. Our objective is to establish a powerful, efficient IT infrastructure that will enable us to capture and analyse our ESG data accurately and Group-wide.

The topic of digital transformation continued to play an overarching role in the DEAG Group in 2024. This involves standardising company-wide structures and processes that will enable us to act more efficiently with greater coordination, helping us to save both capacity and physical resources. For example, myticket.de saved around 6,000 printed pages by digitising the way outgoing invoices are archived. In addition, the roll-out of the myticket.de MOBILE wallet represents a further lever for saving resources by completely eliminating the use of physical tickets in future. This will save on transport costs as well as printing and paper resources. Digital transformation will remain one of the defining topics in the future.

The event business, and in particular the festival business, is increasingly being impacted by environmental factors such as periods of drought, an increased risk of wildfires and heavy rainfall – all consequences of the changing climate. To help mitigate these trends, NATURE ONE has set itself the ambitious target of reducing its own carbon footprint by 30% by 2030 to mark its 30th anniversary. The sale of "Green Tickets" was one of the first measures, with the additional proceeds used to offset emissions attributable to the buyers through qualified reforestation projects in the nearby Hunsrück region.

Our Fane Group and Kilimanjaro Live Ltd. companies have reached further milestones in the area of climate change mitigation. In 2024, both companies for the first time reported their own CO₂ emissions and respectively those of the “Kew The Music” event series. For the Fane Group, approximately 96% of emissions were calculated to be indirect, i.e. Scope 3 emissions³. For “Kew The Music”, which was organised by Kilimanjaro Live, the analysis showed that almost 80% of emissions are attributable to visitor mobility. This data is consistent with industry-wide experience and confirms that visitor travel to and from events is the greatest lever for effective climate change mitigation at events, but also that visitors make their own decisions on how they travel. Helping to shape this decision is a challenge that we want to devote more attention to in the future.

We are also actively committed to climate protection on a smaller scale. Our Group company Global Concerts offset the CO₂ emissions generated by radio advertising for the “Andreas Gabalier – Open Air 2024” and “Wir singen gemeinsam die schönsten Weihnachtslieder” (We sing the most beautiful Christmas carols together) events with certified offsetting measures.

An overview of further activities of DEAG and its subsidiaries in the area of ESG can be found on the following pages, as can our corporate policies, which reflect minimum standards and are intended to support our employees in their daily work with concrete instructions for action and to promote value-driven, responsible behaviour. These policies are binding, serve as a guiding framework for all employees of DEAG and its Group companies and are an expression of our understanding of values both internally and externally.

Sincerely yours,



Detlef Kornett

Chairman of the Executive Board

³⁾ Scope 3 emissions include all indirect greenhouse gas emissions along a company's value chain that do not fall under Scope 1 (direct emissions) or Scope 2 (indirect emissions from purchased energy). Examples include emissions from supply chains, business travel, the use of sold products and disposal. They are often the largest source of a company's emissions, but also the most difficult to measure.



2**ETHICAL COMMITMENT AND COMPLIANCE WITH THE LAW**

Ethical conduct is a key component of the corporate culture at DEAG and its subsidiaries. DEAG Group employees are required to comply with all applicable laws and regulations of the relevant country when carrying out the work assigned to them. In the event of uncertainty as to whether an act or omission violates certain laws or regulations, our employees are required to contact the relevant supervisors.

In addition, our Group-wide Code of Conduct contains ethical principles that apply to all DEAG employees, as well as to employees of all DEAG subsidiaries. Just like DEAG, our subsidiaries are under an obligation to their employees to comply

with the fundamental ethical principles in order to protect their rights and privacy. As part of the decentralised DEAG Group, each DEAG subsidiary is responsible for implementing ethical policies itself. Through regular meetings, presentations and discussions, DEAG ensures that the corporate philosophy, corporate policies and employee management policies are implemented in the parent company and all subsidiaries. The success of the integration and the development of a common Group culture are ensured through the continuous exchange of information and the organisation of various meetings, workshops, telephone conferences and, web-based meetings in particular.

3**CONFLICTS OF INTEREST**

Conflicts of interest can cast doubt on the integrity of DEAG and/or its subsidiaries. We therefore try to avoid any situation in which there could be a conflict of interest between employees and the company. Our employees are prohibited from using their position in the company to obtain inappropriate benefits for themselves personally or to

represent DEAG in business activities where personal benefits could arise. Decisions by employees must be made solely on the basis of business-related content and not under the influence of personal interests. Any conflict of loyalty and/or interest or the risk of such a conflict arising must be discussed immediately with their supervisors.

4**DISCRIMINATION | GENDER EQUALITY | DIVERSITY**

Discrimination or harassment in the work environment is not tolerated by DEAG and its Group companies. Regardless of their position within the company, we treat every employee fairly and do not discriminate against them. This applies to the same extent to third parties (especially service providers). No employee may discriminate against colleagues or other groups of people on the basis of age, ethnicity, skin colour, nationality, religion, disability, marital status, gender or sexual orientation, or intimidate colleagues or other groups of people verbally, physically or in any other way.

With regard to external groups, DEAG also sees it as its mission and economic opportunity to ensure equal access to its events for all groups of people. In the area of ticketing, for example, we ensure broad and equal access to cultural events by always striving to offer our tickets in a socially acceptable price range, inviting socially disadvantaged groups to our events and making sure that they can be attended in particular by people with physical, mental or psychological impairments.

The issue of “gender equality” is also a priority at DEAG and is put into practice. For example, in the organisation of the management level by the Supervisory Board and Executive Board, special consideration is given to the participation of women in management positions. DEAG took a strong stand for diversity and equal opportunities in financial year 2024 by appointing women to numerous management positions. After five years of exclusively male appointments, for example, a woman was again elected to DEAG’s Supervisory Board and appointed as Deputy Chairwoman of the Supervisory Board. DEAG Classic AG’s Executive Board also received new impetus with the appointment of a woman to the Executive Board. In addition, female Managing and Co-managing Directors were appointed at DEAG Group companies Handwerker

Promotion, lit.COLOGNE, Fane Group and Media On-Line Management. In addition, vacant positions at the second management level were also predominantly filled by female managers, thereby emphasising the company’s clear commitment to a diverse and equal corporate culture.

A policy of “employee diversity” has also been a key component of DEAG’s corporate culture for over 45 years. Generational diversity and employees of different nationalities have always been and remain part of everyday life at the company, as our employees are selected on the basis of their competencies, skills, personal strengths and qualifications, and not on the basis of nationality, skin colour or other external characteristics.

5 HEALTH AND SAFETY AT WORK

We value the dignity and privacy of our employees and third parties with which the company has business contact. We attach great importance to a healthy and hazard-free working environment for our employees by complying with the laws and rules on health and safety at work.

We also comply with legal regulations to ensure fair working conditions, including those on pay, working hours and privacy.

Our employees and their concerns are therefore one of the most fundamental issues in our company culture. We value a creative and self-reliant working atmosphere and therefore have flat hierarchies and cultivate an open-door culture. A Group-wide employee survey has provided us with valuable insights into the needs and expectations of our employees. This enables us to take targeted measures to improve working conditions, the corporate culture and development opportunities. In the interest of equal opportunities, DEAG’s management is therefore always open-minded towards all employees with regard to personal development opportunities and individual career paths. The focus of the staff training offered regu-

larly is in particular on safety, security, customer service related to events, compliance with regard to events and job-specific training (e.g. social media, graphic design and use, accounting, software applications).

As a result of the corporate culture described above, we have also implemented working from home, part-time work and the promotion of women in management positions in the DEAG Group’s personnel policy. We offer the employees of DEAG and its subsidiaries various part-time models as well as flexible working hours where the number of working hours per day can be arranged independently depending on the workload, for example. In addition, employees receive a range of tailored opportunities for further training, e.g. in the form of training and education by the Chamber of Commerce and Industry, or participation in the Music Business Summer School.

Annual healthcare days for the workforce have also been established in various Group companies. For example, health checks are carried out and presentations and workshops on the topic of healthcare are held.

In addition to the further professionalisation and digital transformation of human resources management, the focus is on positioning DEAG as an employer brand, employee development and an-

choring agile cooperation and working methods in the organisation. Another task is the training of young people in various professions and the promotion of young talent.

6

DATA PROTECTION AND INFORMATION SECURITY

DEAG has identified data protection as one of the most material risks in terms of compliance and business ethics.

For this reason, we at DEAG treat all personal data with the utmost sensitivity and take precautions to ensure that no one's right to privacy is impaired by the handling of this data. Especially in our Ticketing division, protecting personal data is a top priority for us. Our employees are obliged to handle the data collected with appropriate care and in strict confidence, so that compliance with the applicable

laws and regulations is ensured. To assist them, our employees receive advice and support from qualified lawyers and company data protection officers.

It is of great importance to us to protect DEAG's intellectual property and to respect the intellectual property of others. One of DEAG's most valuable assets is the inventiveness of its employees. If we use third-party intellectual property rights, we ensure that an effective agreement is in place with the rights holder.

7

BRIBERY AND ACCEPTANCE OF PECUNIARY ADVANTAGES

Our relationships with business partners, public officials and other groups of persons are based on our performance and not on illegal gifts, payments or favours to decision-makers. DEAG employees are prohibited from bribing or offering a bribe to public officials or other groups of persons in order to influence their decision or to receive any kind of benefit or information from that person or group of persons. DEAG employees may also not grant advantages to any public official or other group of persons if such an act is unlawful or improper, or if it is likely to influence the relationship between the individual and DEAG. Business relationships with government agencies are subject to particularly strict requirements. We act transparently and in accordance with applicable law in our dealings with governments and authorities.

Every DEAG employee may, within reasonable limits, give business partners, their employees and other persons small gifts that are customary in the relevant country, e.g. after a successful business transaction and/or as a gesture of courtesy and respect.

Benefits customary in the industry are permissible, provided they are within a socially adequate framework. However, the benefit may not disproportionately exceed the recipient's normal standard of living.



8

ENVIRONMENTAL SUSTAINABILITY

Environmental protection and climate change mitigation have always been core elements of the way DEAG and its Group companies plan and implement events. Ever since the company was first established, DEAG has been implementing targeted initiatives to avoid or at least mitigate adverse impacts on people and nature.

As part of the double materiality assessment, we identified DEAG's core environmental topics, among other things. Consequently, we are already aligning this section with the environmental topics specified by ESG standards.

Climate change mitigation

One of DEAG's goals is to optimise its own carbon footprint, use resources more efficiently and cut costs. For example, systematic analyses of emission sources were carried out for selected emission factors of the Fane Group as well as the "Kew The Music" series of events of Kilimanjaro Live Ltd., enabling us to identify "emission hotspots". In addition, we aim to prepare a Group-wide carbon footprint starting in financial year 2025 and develop strategic measures to put DEAG itself on an emissions reduction pathway that is in line with the statutory requirements of the German Climate Change Mitigation Act (1.5°C target by 2045).

The findings from the Kew the Music Report 2024 are supported by other studies from the events industry, showing that mobility plays a key role. Approximately 80% of GHG emissions come from our visitors' private transport (Scope 3). One of our biggest challenges is therefore to support and promote sustainable mobility concepts for visitors travelling to and from events. Tickets for a large number of events already include free use of local public transport. In addition, we have been working closely with bus providers for years and provide shuttle buses for environmentally friendly

travel to and from the event. We are also already using social media platforms to encourage visitors to network and form car pools in order to increase vehicle occupancy rates.

Energy

DEAG is systematically committed to climate-friendly energy use. Various websites are hosted by providers whose data centres are operated with 100% green electricity (green web hosting). Furthermore, the transition to cloud-based software has now been completed, ensuring resource-efficient operation. The increased use of LED technology, for example at the Potsdamer Schlössernacht or the "Christmas Garden", is significantly reducing the energy consumption of event technology at our events.

Climate change adaptation

Exceptional weather conditions already pose a challenge for the event industry – in 2024, for example, heavy rain led to the temporary cancellation of the camping site at NATURE ONE. In addition to economic risks, the main focus in such cases is on the health and safety of visitors, employees and service providers. By taking proactive risk precautions, we aim to counter changing climatic conditions with forward-looking measures in future.

Waste and resources

Waste plays a key role in environmental protection at events. When organising events, we therefore implement various measures to protect the environment and save resources. Waste separation concepts were developed for numerous events, in particular for major events such as "NATURE ONE", concerts featuring Ed Sheeran (UK), the "Kew The Music" event series and the "Belladrum Tartan Heart" festival in the Scottish Highlands. There

is no longer any disposable tableware at these events, but rather reusable crockery and cups as well as waste deposit systems, thereby avoiding unnecessary plastic waste and generally reducing the amount of waste. Through a variety of waste disposal concepts and correspondingly separate removal, a large part of the waste is recycled in accordance with legal requirements and thus ensures improved resource efficiency.

Digitisation of ticketing also helps to reduce resource consumption and the carbon footprint: almost all DEAG events now offer exclusively digital tickets that do not require paper, printers or postage. There is a similar situation with the use of cashless payment systems at events, which significantly reduce paper consumption by eliminating the need for millions of receipts.

We are also increasingly focusing on sustainable solutions within the company, for example by providing mineral water in returnable glass bottles and installing smart water dispenser systems.

Water

The increasing water scarcity in Europe and the resulting growing risk of wildfires due to periods of drought are also impacting the event industry. Festivals like NATURE ONE are already using water-saving technologies, including grey water treatment systems that make shower water reusable for other purposes. Information campaigns educate visitors about how to use water responsibly. We will also look into alternative energy sources in future, such as solar energy for heating shower water, so that we can further reduce energy consumption.

Biodiversity

Biodiversity plays an important role particularly in temporary event venues such as festivals. For example, as part of the evaluation of NATURE ONE,

I-Motion already considers environmental aspects impacting animal habitats. Although this issue is not currently considered to be material, we will monitor it in the course of future developments.

Animal protection and safety take priority whenever events take place in the vicinity of animals. That is why species, nature and animal conservation are essential components of event planning. At “Christmas Garden” locations in zoos, concepts, pathways, background music and light installations are therefore reviewed by zoo management at an early stage and monitored during operation in consultation with the zookeepers.

Sustainability management and training

All employees of DEAG and its Group companies must comply with the applicable national environmental protection regulations. Training on environmental protection, for example, is a fixed component of the employee programmes at I-Motion. Sustainability officers have been appointed in several DEAG companies to continuously identify potential for improvement. In addition, employees of the Kilimanjaro Live Group and the Fane Group have established internal environmental committees to further develop sustainable event practices.

Forward-looking evolution

DEAG will continue to systematically develop environmental and climate change mitigation actions in the future. We are continuously analysing new sustainable initiatives and assessing their feasibility. With this in mind, we are constantly reviewing innovative measures to further minimise the environmental impact of our events and leverage DEAG’s resources more efficiently.



9

SOCIAL RESPONSIBILITY | PROMOTING THE COMMON GOOD

As a Europe-wide and international promoter of live events, the DEAG Group is aware of its social responsibility. We strive to fulfil our social responsibility as a recognised part of society. We feel an obligation not only to our employees, but to every single person with whom we interact along our value chain. One of the ways in which we fulfil our social responsibility is through programmes that support public institutions and non-profit organisations, as well as investments in climate change mitigation projects and organisations; in addition, several DEAG companies are involved in corporate citizenship and corporate volunteering.

The Fane Group is actively committed to social responsibility and is particularly active in promoting accessibility to cultural activities and non-profit organisations. In cooperation with partner organisations, free and discounted tickets are offered to enable access to cultural events for as many people as possible. A new partnership was established with Scope in 2024, providing a 50% discount on fully accessible tickets at the Barbican Centre.

To better support various target groups, Fane is working together with two organisations in the field of disability support. One of these partnerships is with the Hidden Disabilities Sunflower Scheme, which supports people with non-visible disabilities. As part of this partnership, Fane provides its employees with the programme's signature lanyard and uses training opportunities, including the webinar "Supporting non-visible disabilities in the workplace". In addition to its existing collaboration with War Child, in 2024 Fane supported the Shannon Trust, an organisation that helps people in prison to learn to read and thereby improve their future prospects. To support this important work, a £1 donation option was introduced with ticket purchases for all live and streamed events. Fane was also the first corporate partner to offer this organisation a platform to raise awareness of its valuable work.

Fane is also committed to greater inclusion in the arts and culture sector and maintains a dialogue with the "Inclusion Guide" and "All In", a new British initiative that aims to make it easier for deaf, disabled and neurodivergent people to access art events. Fane is planning to actively support this initiative as soon as it is launched (expected in 2025/2026).

DEAG subsidiary Mewes Entertainment Group (MEG) has been involved with the FLY & HELP Foundation for over 11 years. Among other things, MEG supports FLY & HELP through donations from concertgoers as well as in the area of corporate citizenship at the annual FLY & HELP fundraising gala. Here, MEG takes on the complete preparation and realisation of the gala with the support of several employees who regularly organise this event on a voluntary basis. The Managing Director of MEG is also privately involved with the FLY & HELP foundation and is committed to building schools in developing countries in order to sustainably improve the educational opportunities of children in disadvantaged regions of the world.

Group company Gigantic Tickets (UK) in turn makes monthly donations to 17 charitable organisations. These include Child Bereavement UK (a charity that supports families facing the loss of a child), the Nordoff Robbins Foundation (which uses music therapy to overcome social isolation and disability) and the charitable organisation Macmillan Cancer Support. In 2024, Gigantic Tickets donated a total of around GBP 25,250 to charity. Gigantic Tickets is also a sponsor of the "Hockley Hustle" local charity festival. At the Belladrum Festival, there is a special area called "Charity Alley", where around ten non-profit organisations are represented free of charge every year and have the opportunity to make direct contact with the festival visitors. The festival additionally supports fundraising through various measures, including providing tickets for charitable causes, voluntary donations when purchasing

tickets and charity events such as a Christmas raffle. These initiatives raised a total of GBP 190,000 for charitable causes in 2024.

lit.COLOGNE, which we already reported on in detail in the 2022 ESG Report, implements various charity measures, such as giving away free tickets to promote cultural participation and support people on low incomes. Free tickets are distributed by KulturpottRUHR in the Ruhr region and Kulturliste e.V. in Cologne. In addition, lit.COLOGNE regularly holds fundraising events, the proceeds of which were donated to Blau-Gelbes Kreuz e.V. (Blue-Yellow Cross) at a Ukraine solidarity event in 2024.

Good News Productions AG in Switzerland generates donations via its guest lists. A donation fee of CHF 5 is charged per guest. The donation purposes change every year. In 2024, these proceeds amounting to CHF 9,000.00 were donated to the Sternschnuppe Foundation, an organisation that helps make special wishes come true for children.

Last year, Global Concerts gave various organisations free admission to selected events. Particular highlights were KulturRaum München e.V. (Culture Munich), which attended Disney on Ice, the *Harlem Globetrotters* and *Riverdance*, among others, and *Sternstunden e.V.*, which was represented at “*Wir singen gemeinsam die schönsten Weihnachts-*

lieder” (We sing the most beautiful Christmas carols together).

In 2024, Global Concerts also supported the *Förderer des Gymnasiums Markt Indersdorf e.V.* (Sponsors of Markt Indersdorf Grammar School) with a donation of EUR 1,000 for their participation in “*Wir singen gemeinsam die schönsten Weihnachtslieder*”.

C2 Concerts in turn donates tickets to charities such as Children First e. V., Stuttgarter Kinderstiftung (the Stuttgart Children’s Foundation), various initiatives supporting refugees and local associations as part of its social participation programme. The Stuttgart-based concert organiser has also been supporting the Olgäle Foundation since 2016. Since then, the company has been collecting money for seriously ill children in Stuttgart’s Olga Hospital at various events and donating tickets for family events for sick children and their families and siblings. The dress rehearsal for the Berliner Philharmonic’s end-of-season concert at the Waldbühne in Berlin is organised free of charge every year by DEAG and its concert concept subsidiary. In addition, 100% of the proceeds from the tickets for the orchestra’s guests and the recording made by rbb (Berlin public broadcasting) were donated to UN Refugee Aid Association e.V.

10

COMPLIANCE WITH CORPORATE POLICIES

The employees of all companies belonging to the DEAG Group are obliged to observe the company’s defined principles, regardless of the country in which the company operates. Our employees are

required to report any violation of the corporate policies or other significant circumstances affecting these policies to their direct supervisors or to the Executive Board.

11 NO RETALIATORY MEASURES

Employees who, in good faith, express concerns about events in the company or report suspicions will not suffer any disadvantages. This expressly applies even if these concerns or any suspicions prove to be unfounded. "In good faith" means

the employee is convinced that their account is true. We do not tolerate intimidation or retaliation against employees who seek advice in good faith, report violations of corporate policies or other unlawful or unethical behaviour.

Berlin, April 2025

DEAG Deutsche Entertainment Aktiengesellschaft

For the Executive Board

A handwritten signature in black ink, appearing to read 'Kornett', with a long horizontal stroke extending to the right.

Detlef Kornett

Chairman of the Executive Board