

Report of the Supervisory Board



Henning Deneke-Jöhrens, Chairman of the Supervisory Board of DZ BANK

In 2025, the Supervisory Board carried out the tasks assigned to it by law, the Articles of Association, and rules of procedure. As part of this remit, the Supervisory Board advised the Board of Managing Directors and monitored its management activities. In particular, the Supervisory Board focused on the liquidity, funding, and capital situation of DZ BANK and on its strategy as the network-oriented central institution and holding company of a financial services group. It also thoroughly addressed current regulatory challenges, the risk situation of the bank and the group, as well as the development of systems and procedures used to manage the main risks in the Bank sector and Insurance sector. The Supervisory Board was always involved in decisions of fundamental importance. The Board of Managing Directors provided the Supervisory Board with regular, timely, and comprehensive reports on all matters relevant to DZ BANK, in particular the strategy, planning, business performance, risk situation, risk management, remuneration systems, regulatory requirements, IT and other technologies, organizational matters, sustainability, and compliance.

The DZ BANK Group did not significantly adjust its strategic focus in 2025. Through their strategic programs, such as 'Verbund First 4.0' at DZ BANK, the individual entities in the DZ BANK Group continued to expand the key areas of collaboration identified at group level as offering potential for reinforcing the future viability and profitability of the group. In the reporting year, the strategic activities under Verbund First 4.0 particularly focused on sustainability, digitalization / generative artificial intelligence, employer branding, internationalization, and the further development of bank-wide and cross-divisional processes as part of the Fit4Growth initiative.

Meetings of the Supervisory Board

The Supervisory Board held five ordinary meetings in 2025. Its members attended the meetings of the Supervisory Board and its committees regularly.

At its meetings in the reporting year, the Supervisory Board regularly received and discussed reports from the Board of Managing Directors on current business performance, the capital situation, and profitability of DZ BANK and the DZ BANK Group. The reports focused on topics such as the impact of geopolitical uncertainties and conflicts, the effects of developments in the (commercial) real estate markets and capital markets, the impact of Germany's economic environment, and the effects of developments relating to individual market participants, customer groups, and sectors on DZ BANK and its group entities. In particular, the economic situation and developments regarding individual major exposures were discussed at great length by the Board of Managing Directors and Supervisory Board. The bank's main project activities were also covered in the reports of the Board of Managing Directors. One example was the ZV ON€ project to harmonize payments processing as part of the Cooperative Financial Network's strategy, which was brought to a successful close in 2025. The report on the capital situation and capital management in the DZ BANK Group provided the Supervisory Board with information about the results of the 2025 Supervisory Review and Evaluation Process (SREP) conducted in respect of the DZ BANK Group. The Board of Managing Directors also reported on the liquidity and funding situation of the DZ BANK Group, the liquidity subgroup (comprising DZ BANK and DZ HYP), and DZ BANK itself. In its reports, the Board of Managing Directors also touched on the current situation at the management units particularly affected by the generally gloomy economic environment and its impact on consumer sentiment. It reported regularly on the latest developments in other areas too.

The Supervisory Board regularly received and discussed reports on the work of the committees from their Chairs. During the meetings, and by using a voting procedure in writing, the Supervisory Board also adopted resolutions in connection with transactions requiring its consent, such as significant commitments to long-term equity investments and loans. HR issues from 2025 relating to DZ BANK and the DZ BANK Group were further matters considered by the Supervisory Board. Furthermore, the Supervisory Board received the report from PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC) on the audit of the single-entity financial statements and management report of DZ BANK and of the consolidated financial statements and group management report for the year ended December 31, 2024. It also received the report of the Audit Committee on the audit of the single-entity financial statements and management report of DZ BANK and of the consolidated financial statements and group management report for the year ended December 31, 2024. Following its own review, it acknowledged this Audit Committee report and approved the single-entity financial statements of DZ BANK and the consolidated financial statements for the year ended December 31, 2024 in accordance with the recommendation of the Audit Committee. In further deliberations, the Supervisory Board acknowledged the 2024 group sustainability report (consolidated non-financial statement pursuant to sections 315b and 315c HGB / non-financial statement of DZ BANK AG pursuant to sections 289b et seq. HGB), which was prepared in accordance with the European Sustainability Reporting Standards (ESRS). The Supervisory Board also acknowledged the findings of the review of this report, which it had engaged the auditor to carry out in order to obtain limited assurance. On this basis, the Supervisory Board concluded, having conducted its own review, that the 2024 group sustainability report based on ESRS complies with the statutory requirements.

In accordance with the Audit Committee's recommendations, the Supervisory Board also approved the report of the Supervisory Board to the Annual General Meeting as well as the agenda and the resolutions to be adopted for the Annual General Meeting on May 21, 2025. Based on the recommendation of the Audit Committee, this was accompanied by the Supervisory Board's proposal to the Annual General Meeting to

appoint PwC as auditor of the single-entity financial statements and the consolidated financial statements for the year ended December 31, 2025 and as auditor for the review of the group's half-year financial report for the period ended June 30, 2025 and any other interim financial statements at the level of the group or DZ BANK AG prepared for periods up to the 2026 Annual General Meeting. Also based on the recommendation of the Audit Committee, the Supervisory Board proposed to the Annual General Meeting that PwC be appointed as auditor of the 2025 group sustainability report once the German CSRD Implementation Act comes into effect. The act, which will serve to transpose the EU Corporate Sustainability Reporting Directive (CSRD) into German law, has not yet come into force.

In the context of the annual financial statements and the appropriation of profits for 2024 to be decided by the Annual General Meeting, the Supervisory Board discussed the capital situation of the DZ BANK Group. Against this backdrop, the Supervisory Board proposed a dividend payment of 25 cents per share to the Annual General Meeting of DZ BANK on May 21, 2025.

Under items scheduled for regular discussion, the third quarter of 2025 saw the Supervisory Board examine and deliberate on the strategic planning in the DZ BANK Group for the period from 2026 to 2029. This included discussing the recovery planning, which is required by law. In the fourth quarter of 2025, the Supervisory Board considered and discussed the operational planning for DZ BANK and the DZ BANK Group for 2026.

Taking account of the related reporting by the Board of Managing Directors, the Supervisory Board examined the results of the 2025 SREP in respect of the DZ BANK Group. Representatives of the supervisory authority were present for this examination. Material matters raised by the supervisory authority during this process were addressed by the Supervisory Board and discussed with representatives of the supervisory authority. These matters related to the business model, internal governance and risk management, quantitative and qualitative capital and liquidity requirements/recommendations, and operational and IT risks, in each case at the level of the DZ BANK Group.

The Supervisory Board also examined all nomination and remuneration issues dealt with by the Nominations Committee, the Remuneration Control Committee, and the Risk Committee, including the appropriateness test in accordance with the German Remuneration Regulation for Institutions (InstitutsVergV). It took note of these matters and passed any necessary resolutions in accordance with the recommendations submitted by the relevant committees.

Meetings of the Supervisory Board committees

With the exception of the Mediation Committee, which did not need to meet, each Supervisory Board committee met on a number of occasions in 2025. During this period, the Nominations Committee held five meetings, the Remuneration Control Committee four meetings, the Audit Committee four meetings, and the Risk Committee five meetings.

In the year under review, the **Nominations Committee** addressed the annual reappraisal of the Board of Managing Directors and the Supervisory Board. It also dealt with succession planning in order to prepare for unexpected vacancies in the roles of CEO, CFO, and CRO at DZ BANK and at the group entities BSH and DZ HYP. In addition, the committee discussed succession planning for the Board of Managing Directors, including the nomination, skills evaluation, and appointment of a new member and the extension of the term of office of an existing member. In the context of appointing new members to the Supervisory Board, the committee also conducted suitability checks for two employee representatives and two shareholder representatives, with a positive outcome achieved. The Supervisory Board proposed both of the shareholder representatives to the Annual General Meeting as candidates for election to the Supervisory Board.

Where necessary, the Nominations Committee proposed individual resolutions to the Supervisory Board on the matters it handled.

At its meetings in 2025, the **Remuneration Control Committee** covered a wide range of remuneration issues and contractual matters relating to the Board of Managing Directors. In this context, it updated the template for the service contracts of members of the Board of Managing Directors, including the bonus agreement template, and dealt with contractual matters in relation to a new member, a member whose term of office was extended, a member who retired, and a former member. The remuneration matters discussed were the variable remuneration of the members of the Board of Managing Directors of DZ BANK and the former DVB Bank, and the planning of the corporate and individual targets for the members of the Board of Managing Directors of DZ BANK in 2025. In this context, the committee also addressed the need to set the overall amount of variable remuneration at DZ BANK and in the DZ BANK Group in accordance with section 7 InstitutsVergV.

The committee carried out a test of the appropriateness of the remuneration of the Board of Managing Directors and issued a recommendation to the Supervisory Board regarding changing the pay of the Board of Managing Directors starting in 2026. Further discussions by the Remuneration Control Committee covered the report by the Board of Managing Directors on the structure of the remuneration systems (DZ BANK Group remuneration strategy), the appropriateness of the remuneration systems, analysis of the risk takers for 2025, and the remuneration officer's remuneration control report. In addition, the committee received reports from the remuneration officer on the appropriateness of the remuneration systems.

Where necessary, the Remuneration Control Committee proposed individual resolutions to the Supervisory Board on the matters it handled.

In 2025, the **Audit Committee** studied the findings of the audit of the single-entity financial statements and management report of DZ BANK as well as of the consolidated financial statements and group management report for the year ended December 31, 2024 by PwC. It recommended that the Supervisory Board approve the single-entity financial statements of DZ BANK and the consolidated financial statements for the year ended December 31, 2024, as submitted.

Furthermore, the committee discussed the appointment of the auditor of the single-entity financial statements, the auditor of the consolidated financial statements, and the auditor of the group sustainability report for 2025, as well as the appointment of the auditor for the review of the group's half-year financial report and any other interim financial statements. In regard to the above, the Audit Committee considered the independence and quality of the auditor. The fee to be paid to the auditor was also taken into account. The Audit Committee recommended that the Supervisory Board propose to the Annual General Meeting on May 21, 2025 that PwC again be appointed as the auditor of the single-entity financial statements, the consolidated financial statements, and the group sustainability report for the year ended December 31, 2025, as well as auditor for the review of the group's half-year financial report for the period ended June 30, 2025 and any other interim financial statements at the level of the group or DZ BANK AG prepared for periods up to the 2026 Annual General Meeting. A recommendation was made to appoint the auditor to review the group sustainability report, such recommendation becoming effective when the German CSRD Implementation Act comes into effect. Since the Act was not adopted in 2025, the Supervisory Board – based on the Audit Committee's resolution recommendation – utilized the option to engage the auditor to review the 2025 group sustainability report based on ESRS, which constitutes a separate section of the (group) management report.

In addition, the Audit Committee examined the half-year financial report of the DZ BANK Group for the period ended June 30, 2025 and the reports from PwC on the review of the half-year financial report and on the audit of the securities and investment services business and the depository function in 2024/2025.

Furthermore, the Audit Committee studied the planning for the audit of the 2025 single-entity and consolidated financial statements by PwC, discussed the auditor's areas of focus for 2025 and key findings from the current audit, and monitored the financial reporting process.

In other activities, the Audit Committee discussed the report of the Supervisory Board to the Annual General Meeting and prepared the Supervisory Board's review of the 2024 group sustainability report based on ESRS. This also involved carefully studying the findings of the external review, for which PwC was also engaged by the Supervisory Board. The committee recommended resolutions to the Supervisory Board in relation to both matters.

In addition, the Audit Committee examined and discussed the business performance and the capital situation of the DZ BANK Group. The discussion placed particular emphasis on the capital situation of the DZ BANK Group and on the level of loss allowances in view of the prevailing economic and geopolitical challenges. The committee addressed the latest developments in financial reporting and routinely focused on supervisory audits carried out in the DZ BANK Group, the latest regulatory issues, and the group's non-financial risks, and discussed these matters with the Board of Managing Directors. The areas of focus included the results of the on-site inspections (OSIs) conducted by the ECB relating to liquidity, Group Treasury market risk, and principles for effective risk data aggregation and risk reporting (BCBS 239). Other matters addressed by the committee included the reports prepared by Group Audit for the periods ended December 31, 2024 and June 30, 2025, the annual compliance report for 2025, and the evaluation of the compliance function for tackling money laundering and the financing of terrorism. The Supervisory Board had delegated responsibility for this evaluation to the Audit Committee. The committee also examined updates on progress with resolution planning, the reports on the bank-wide internal control system (ICS) and on non-financial risks, the group IT strategy of the DZ BANK Group, the IT strategy of DZ BANK, the group digital operational resilience (DOR) strategy of the DZ BANK Group, the DOR strategy of DZ BANK, and the risk management strategy for external procurement at DZ BANK. In this context, the Audit Committee monitored the effectiveness of the internal control system, the risk management system, and the internal audit function. It also regularly discussed DZ BANK's project portfolio, any planned projects with an impact on the Germany-wide strategic portfolio of the Bundesverband der Deutschen Volksbanken und Raiffeisenbanken e. V. (BVR) [National Association of German Cooperative Banks], and the DZ BANK Group's most important digitalization plans. Additionally, the Audit Committee examined the engagement of the auditor for non-audit services, updated the guidance for the approval of such services at the end of the year, and dealt with the fee negotiations with the auditor.

Where necessary, the Audit Committee proposed individual resolutions to the Supervisory Board on the matters it handled.

In the context of the audit of the single-entity financial statements of DZ BANK and of the consolidated financial statements for the year ended December 31, 2024, the **Risk Committee** studied the findings of the review – which had been brought forward – of compliance with regulatory requirements, the shareholdings, and the lending business in 2025. In addition, the committee advised the Supervisory Board on current and future overall risk appetite and strategy in the DZ BANK Group and supported the Supervisory Board in monitoring the implementation of this strategy. This involved regularly examining and acknowledging the quarterly reports on aggregate risk (including risk indicators) and credit risk. This reporting regularly focused on developments affecting individual major exposures as well as on the risk situation relating to particular portfolio segments, such as the automotive sector, the metal and steel industry, or commercial real estate finance. The risk appetite statement, the risk strategies, and the 2026 group governance policy of the DZ BANK Group were, as usual, on the agenda for the committee at the end of the year. The review of the above-mentioned risk reports and strategies was an important component in the process of monitoring the effectiveness of the risk management system at DZ BANK and in the DZ BANK Group. In 2025, the Risk Committee also acknowledged the results of the validation of effective risk data aggregation capabilities and risk reporting (BCBS 239) and confirmed that the risk reporting is suitable for the committee's management

and decision-making in terms of completeness, format, scope, frequency, and production time. In each quarter of 2025, the Risk Committee also received an update on the latest geopolitical developments (war in Ukraine, effects of US policy, dependency on China / dispute in the South China Sea, conflict in the Middle East) and their impact on DZ BANK.

Moreover, the Risk Committee discussed reports from the Board of Managing Directors on the results of the stress tests in the DZ BANK Group and acknowledged the adequacy declarations regarding capital and liquidity adequacy as at December 31, 2024. It also dealt with and approved various loan applications. The committee studied the outcome of the comply-or-explain process for the audit of the group lending policy and group risk management policy, on the basis of which it was possible to confirm a high degree of compliance with the group policies and also to confirm that action plans put in place to deal with cases of non-compliance had been implemented as planned. In further deliberations, the committee examined the terms and conditions in customer business. The committee also reviewed the remuneration systems at DZ BANK pursuant to section 25d (8) sentence 4 KWG and found that the incentives set as part of the remuneration systems take account of the risk, capital, and liquidity structure of the institution as well as the probability and maturity of revenue. The deliberations of the Risk Committee also covered the work program for resolution planning for 2025 in accordance with the Single Resolution Board's requirements. In addition, the committee acknowledged the further development of credit risk management for banks in the Cooperative Financial Network.

Where necessary, the Risk Committee proposed individual resolutions to the Supervisory Board on the matters it handled.

Corporate governance

In line with the requirements of KWG, the Supervisory Board conducted an evaluation of the Board of Managing Directors and a self-evaluation in the first quarter of 2025. It found that the structure, size, composition, and performance of both the Board of Managing Directors and the Supervisory Board and the knowledge, skills, and experience of the individual members of the Board of Managing Directors and Supervisory Board and of the Board of Managing Directors and Supervisory Board as a whole fulfilled the requirements laid down by law and in the Articles of Association. The Supervisory Board therefore confirmed the individual suitability of the individual members of the Board of Managing Directors and Supervisory Board and the collective suitability of the Board of Managing Directors and Supervisory Board as a whole. In this context, it also signed off an updated profile of skills and expertise for the Board of Managing Directors and Supervisory Board.

In its view, the Supervisory Board had adequate financial and personnel resources at its disposal in the reporting year to be able to support new members in becoming familiar with their role and to provide the training that is necessary to maintain members' required level of expertise. DZ BANK offers to cover the costs for members of the Supervisory Board of training programs from external providers that are relevant to the activities of supervisory boards. As part of the onboarding process, new members are offered customized internal training sessions and information meetings to help them prepare for their tasks on the Supervisory Board of DZ BANK. This offer is meeting with good take-up. In 2025, the Supervisory Board also received internal training on BCBS 239 / risk data aggregation and risk reporting (RDARR), the ECB guide on governance & risk culture, IT security and the Digital Operational Resilience Act (DORA), and sustainability and the CSRD. In addition, the Supervisory Board received in-depth training in special training formats. The topics that were covered in greater depth were IT security and DORA, generative artificial intelligence, business models in the context of the Markets in Crypto-Assets Regulation (MiCAR), governance and compliance, and financial markets and DZ BANK's international business.

There were no indications of conflicts of interests affecting Supervisory Board members.

Cooperation with the auditor

PwC attended all meetings of the Audit Committee and provided explanations and information as requested. As a priority at these meetings, the Audit Committee discussed with PwC the audit plan and the provisional key audit matters for the 2025 single-entity financial statements and consolidated financial statements. Moreover, the Audit Committee obtained information on the auditor's other areas of focus for 2025.

For the purposes of monitoring the quality of the audit of the financial statements, the Audit Committee asked PwC to provide a quality report explaining the quality assurance processes and measures implemented by the auditor, for example in connection with acceptance and continuation of the engagement and in connection with independent quality assurance related to the engagement. The committee also conducted its own evaluation of the quality of the audit using the qualitative indicators defined in the committee's audit quality review guidelines. For the purposes of this evaluation, the Audit Committee took into account any findings and conclusions from external and internal inspections of which it was aware.

Furthermore, the committee dealt with the engagement of and fee for the auditor. To monitor the independence of the auditor, the committee obtained a declaration from PwC confirming its independence. The committee also obtained information about any services other than the audit of the financial statements for which PwC was engaged. It adopted a resolution to update the catalog of predefined non-audit services that can be treated as approved without the Audit Committee needing to adopt a separate resolution in each individual case.

The auditor PwC confirmed that the single-entity financial statements – together with the bookkeeping system – and the management report of DZ BANK as well as the consolidated financial statements and the group management report submitted by the Board of Managing Directors for the year ended December 31, 2025 complied with the applicable legal provisions. PwC issued an unqualified opinion for each of these sets of financial statements. The audit reports were submitted to the members of the Supervisory Board, who discussed them in detail at their meetings. In addition, the Chairman of the Supervisory Board and the Chairs of the Supervisory Board committees maintained a regular, intensive dialogue with the auditor. This dialogue also covered the independent auditor's report pursuant to section 322 HGB (including the key audit matters). The Supervisory Board agrees with the findings of the audit.

In its review of the 2025 group sustainability report based on ESRS, for which it was engaged by the Supervisory Board, PwC did not become aware of any facts that would lead it to believe that the 2025 group sustainability report based on ESRS had not been prepared, in all material respects, in accordance with the statutory requirements. On this basis and in accordance with the Audit Committee's recommendation, the Supervisory Board concluded, having conducted its own review, that the group sustainability report based on ESRS complies with the statutory requirements. At its meeting on March 26, 2026, the Supervisory Board therefore approved the 2025 group sustainability report based on ESRS.

Adoption of the financial statements

At their respective meetings, the Supervisory Board and its Audit Committee scrutinized the single-entity financial statements and management report of DZ BANK (including the Board of Managing Directors' proposal for the appropriation of profits) as well as the consolidated financial statements and group management report for the year ended December 31, 2025. The Chairman of the Audit Committee provided the Supervisory Board with detailed information about the committee's extensive deliberations on the single-entity financial statements and management report of DZ BANK as well as the consolidated financial

statements and group management report. Representatives of PwC attended the Supervisory Board meeting convened to adopt the financial statements as well as the preparatory meetings held by the Audit Committee and by the Risk Committee so that they could report in detail on the material findings of their audit. They were also available to answer questions from the members of the Supervisory Board. The Supervisory Board did not express any reservations following the concluding findings of its review.

The Supervisory Board approved the single-entity financial statements of DZ BANK and the consolidated financial statements prepared by the Board of Managing Directors for the year ended December 31, 2025 at its meeting on March 26, 2026 in line with the Audit Committee's resolution recommendation. The financial statements have therefore been adopted. The Board of Managing Directors and the Supervisory Board have decided to propose to the Annual General Meeting on May 20, 2026, in a resolution on the appropriation of the distributable profit reported in the 2025 single-entity financial statements amounting to €474,231,187.02, that a dividend of 25 cents per share be distributed (total distribution of €447,836,189.25) and that the remaining distributable profit for 2025 of €26,394,997.77 be carried forward to the next accounting period.

Personnel changes on the Board of Managing Directors and the Supervisory Board

Mr. Thomas Ullrich, who had latterly been responsible for payments processing, stepped down from the Board of Managing Directors on June 30, 2025 upon his retirement. During his career, Mr. Ullrich worked in the cooperative financial sector for over 40 years, which included more than 20 years as a member of the Board of Managing Directors of WGZ BANK and DZ BANK. He played a key role in the merger of these two institutions in 2016. Over the years, Mr. Ullrich headed up various areas of the bank. He had a huge influence on the institution due to the impact of his work throughout the Cooperative Financial Network. His success in modernizing human resources and payments processing, thereby making a significant contribution to the positioning of DZ BANK for the future, deserve particular mention. The Supervisory Board would like to express its sincere thanks and appreciation to Mr. Ullrich for his fantastic achievements at DZ BANK and in the Cooperative Financial Network. Dr. Christian Brauckmann took on responsibility for payments processing on an interim basis with effect from July 1, 2025. At a later date, this role is to be taken over by Dr. Imke Jacob. In 2025, she was appointed to the Board of Managing Directors with effect from July 1, 2026.

Mr. Uwe Berghaus, who had been the member of the Board of Managing Directors responsible for corporate banking for nine years, stepped down from the Board of Managing Directors on July 31, 2025 upon his retirement. Mr. Berghaus became a member of the Board of Managing Directors of WGZ BANK in 2010 and, from August 2016, headed up corporate banking at DZ BANK – initially sharing this role with another member of the Board of Managing Directors. During these nine years, he made impressive changes to corporate banking, helping to shape this business and achieve significant growth. The Supervisory Board would like to thank Mr. Berghaus for his successful and influential work on the Board of Managing Directors of DZ BANK. With effect from August 1, 2025, Mr. Stefan Beismann was appointed to the Board of Managing Directors to succeed Mr. Berghaus and has been responsible for corporate banking since then.

Mr. Stefan Wittmann was appointed by the courts to replace Mr. Kevin Voß as a labor union representative on the Supervisory Board with effect from January 1, 2025.

With effect from the end of February 28, 2025, Mr. Wolfgang Nett stepped down as an employee representative on the DZ BANK Supervisory Board due to his retirement. Mr. Jan Picklaps, who had been elected as a substitute member of the DZ BANK Supervisory Board, succeeded Mr. Nett with effect from March 1, 2025.

With effect from the end of the Annual General Meeting on May 21, 2025, the shareholder representatives Mr. Stephan Schack and Mr. Uwe Barth and the labor union representative Ms. Sigrid Stenzel stepped down from the Supervisory Board, in each case due to their retirement. At the Annual General Meeting on May 21, 2025, Mr. Dirk Dejewski and Ms. Elke Müller-Jordan were elected to the Supervisory Board as shareholder representatives, succeeding Mr. Schack and Mr. Barth respectively. Upon Ms. Stenzel's departure and with effect from the end of the Annual General Meeting on May 21, 2025, Ms. Deria Gomm was appointed to the Supervisory Board as a labor union representative by the courts.

The Supervisory Board would like to thank the departing members for their many years of dedicated work on the Supervisory Board and its committees. It also wishes to thank the Board of Managing Directors and all employees of the DZ BANK Group for their valuable contribution in 2025.

Frankfurt am Main, March 26, 2026

DZ BANK AG
Deutsche Zentral-Genossenschaftsbank,
Frankfurt am Main



Henning Deneke-Jöhrens
Chairman of the Supervisory Board