

»»» Corporate Governance Report

As a member of KfW Bankengruppe, DEG – Deutsche Investitions- und Entwicklungsgesellschaft mbH (DEG) has made a commitment to act responsibly and transparently, and to open up its actions to scrutiny. DEG's Management Board and Supervisory Board accept the principles of the German federal government's Public Corporate Governance Code (Public Corporate Governance Kodex des Bundes PCGC) on behalf of DEG. A first Declaration of Conformity, detailing compliance with the PCGC's recommendations, was made on 30 March 2011. Since then, any departures from the code have been declared and elucidated annually.

DEG has operated as a non-profit limited company and a legally independent, wholly owned subsidiary of KfW since 19 June 2001. Its rules and regulations (Articles of association, rules of procedure for the Supervisory Board and its committees, and rules of procedure for the Management Board) specify the basic features of the system via which it is managed and controlled by its corporate bodies.

Declaration of Conformity

The Management Board and Supervisory Board of DEG make the following declaration: "Since the previous Declaration of Conformity on 19 March 2018, the recommendations of the German Federal Government's PCGC, as adopted on 1 July 2009, have been and are being complied with, excepting only the recommendations below".

Deductible for D&O insurance

KfW has entered into D&O insurance contracts which, as group insurance, also extend protection to the members of DEG's Supervisory Board. In a departure from paragraph 3.3.2 PCGC, these merely include the option to introduce a deductible during the period under review.

Allocation of responsibilities

With the agreement of the Supervisory Board, and following a decision by the shareholders' meeting, the Management Board has compiled a set of procedural rules to regulate cooperation in managing the business. Under these rules, the Management Board itself allocates areas of responsibility in a schedule of responsibilities, but – in a departure from paragraph 4.2.2 PCGC – without the additional agreement of the Supervisory Board and with the agreement of the shareholders' meeting. This ensures the necessary flexibility, and hence an efficient division of labour, when changes are required.

Remuneration

In a departure from paragraph 4.3.1 PCGC, the remuneration system for members of the Management Board is drawn up by the shareholders' meeting rather than the Supervisory Board. This includes setting levels of remuneration and of variable remuneration components, as well as dealing with other remuneration issues.

In a departure from paragraph 4.3.2 PCGC, the performance targets and parameters specified in the agreement on targets for the Management Board may subsequently be changed by consultation between the shareholder and DEG.

Conflicts of interest

In a departure from paragraph 4.4.3 PCGC, all members of the Management Board must immediately declare any conflict of interest to the shareholders' meeting rather than the Supervisory Board.

Delegation to committees

The Supervisory Board is relieved of a portion of its workload by its committees, which benefit from more familiarity with the issues and greater flexibility of scheduling. In some cases, the Risk and Credit Committee not only lays the groundwork for a decision by the Supervisory Board, but, in a departure from paragraph 5.1.8 PCGC, takes the final decision on matters involving DEG's financing business itself. This applies to measures and transactions of special significance, whether to initiate legal disputes, to waive debts beyond the scope of settlements, and agree settlements where such legal disputes, waivers or settlements are of special significance. Having the Risk and Credit Committee make the final decision on such matters is necessary for reasons of practicality and efficiency.

Cooperation of Management Board and Supervisory Board

The Management Board and the Supervisory Board work closely together for DEG's benefit. The Management Board, especially its Chairman, maintains regular contact with the Chairman of the Supervisory Board. The Management Board discusses DEG's strategic direction with the Supervisory Board and reports, at appropriate intervals, on the extent to which that strategy has been implemented. The Management Board informs the Chairman of the Supervisory Board of all events of material significance to the assessment of DEG's situation and development. The Chairman of the Supervisory Board subsequently informs the other board members and, if necessary, calls an extraordinary meeting.

In the year under review, the Management Board reported to the Supervisory Board as per the provisions of Article 90 of the German Stock Corporation Act (AktG) and provided comprehensive information on all relevant corporate issues related to planning, business development, risk situation, risk management and compliance, as well as on any changes to the economic climate of significance to the company.

Management Board

The members of the Management Board conduct DEG's business with the care of a fit and proper business person in accordance with the law, the articles of association, the rules of procedure for the Management Board, and the decisions of the shareholders' meeting and the Supervisory Board. The allocation of responsibilities among members of the Management Board is regulated by a schedule of responsibilities.

In the year under review, the former Chairman of the Management Board, Bruno Wenn, stepped down from the board, effective as of 30 June 2018. Christiane Laibach was appointed as Chairwoman of the Management Board effective as of 1 July 2018, while Monika Beck was appointed as a new member of the Management Board.

Up to 30 June 2018, responsibilities were allocated as follows:

Bruno Wenn as Chairman of the Management Board

- Corporate Development Division
- Financial Institutions/Project Financing Division
- Legal & Compliance Division
- Human Resources Department
- Internal Audit

Philipp Kreutz

- Finance/Risk Division
- Credit Management/Analysis Division
- In-house Services Division

Christiane Laibach

- Corporates Division 1
- Corporates Division 2
- Customer Solutions Division

From 1 July 2018, the allocation of responsibilities was as follows:

Christiane Laibach as Chairwoman of the Management Board

- Corporate Development Division
- Legal & Compliance Division
- Customer Solutions Division
- Human Resources Department
- Internal Audit
- Multi-project Management

Philipp Kreutz

- Credit Management/Analysis Division
- Finance/Risk Division
- In-house Services Division

Monika Beck

- Corporates/Project Financing/Africa/Latin America Funds Division
- Corporates/Project Financing/Europe/Asia Funds Division
- Financial Institutions & German Business Division

The members of the Management Board are committed to DEG's corporate interest, may not pursue any personal interests in their decision-making, and are subject to a comprehensive non-compete clause during their employment with DEG. Members of the Management Board must immediately inform the shareholder of any conflicts of interest arising. No such case occurred during the year under review.

Supervisory Board

The Supervisory Board monitors and advises the Management Board on its leadership of DEG.

As a general rule, under DEG's articles of association, the Supervisory Board consists of 15 members. Five of these are staff representatives elected under the provisions of Germany's One-Third Participation Act (DrittelbG), while the other members are appointed by the shareholders' meeting. The German federal government has the right to propose four members, who are intended to represent the Federal Ministry for Economic Cooperation and Development, the Federal Ministry of Finance, the Federal Foreign Office and the Federal Ministry of Economic Affairs and Energy, respectively. The remaining members of the Supervisory Board are selected in consultation with the Federal Ministry for Economic Cooperation and Development.

In the year under review, the Supervisory Board had fourteen members from 1 January 2018, which increased to 15 members from 2 October 2018. Of these, five were staff representatives; four, from the above-mentioned ministries, represented the German government, and two were shareholder representatives. There were three additional members. In the year under review, Hans-Joachim Fuchtel, Parliamentary State Secretary under the Federal Minister for Economic Cooperation and Development, served as Chairman of the Supervisory Board from 1 January 2018 until 6 April 2018. Norbert Barthle, Parliamentary State Secretary under the Federal Minister for Economic Cooperation and Development, was appointed as member of DEG's Supervisory Board as at 22 May 2018 and elected Chairman of the board on 11 June 2018. Until 14 March 2018, the Federal Ministry of Finance was represented by Parliamentary State Secretary Dr Michael Meister. At the suggestion of the Federal Ministry of Finance, State Secretary Wolfgang Schmidt was appointed as a member of the Supervisory Board as of 2 October 2018. In the year under review, Arndt G. Kirchhoff, a member from the private sector, resigned his mandate as of 22 February 2018. Jürgen Gerke and Michael Junginger were appointed to DEG's Supervisory board as members from the private sector, effective 1 March 2018. In the year under review, Dr Patricia Flor from the Federal Foreign Office also resigned her mandate as of 30 July 2018. At the suggestion of the Federal Foreign Office, Susanne Baumann was appointed as member of the Supervisory Board from 14 August 2018. Dr Ulrich Schröder, former Chairman of the Executive Board of KfW,

was recalled from the Supervisory Board as of 31 January 2018. Bernd Loewen, a member of the Executive Board of KfW, was appointed as a member of the Supervisory Board from 19 March 2018.

In the year under review, the Supervisory Board had six female board members at all times. As a result, the board has now met its target of 33% female membership adopted on 19 June 2017.

The following are excluded from membership of the Supervisory Board:

- any member of DEG's Management Board,
- any former member of DEG's Management Board, if membership of the Supervisory Board already includes two former members of the Management Board,
- anyone who serves as an executive officer in another business and is, at the same time, a member of the administrative or supervisory body of more than two further corporates, and
- anyone who is a member of the administrative or supervisory body of more than four businesses.

Every member of the Supervisory Board shall disclose conflicts of interest to the Supervisory Board. Where a conflict of interest is assumed to exist, the board member in question shall not participate in discussing or deciding on that item on the agenda. Any conflicts of interest in the person of a member of the Supervisory Board which are likely to prevent that member from meaningfully exercising his or her mandate over a sustained and prolonged period of time shall result in the termination of the mandate. No such instance occurred in the year under review.

Following the appointment of State Secretary Wolfgang Schmidt to the Supervisory Board, one board meeting was held during the year under review in which he was unable to participate in full. Otherwise, no member of the Supervisory Board attended fewer than half the meetings of the board in full in the year under review.

Committees of the Supervisory Board

To ensure the efficient performance of its duties, and drawing on its own members, the Supervisory Board has set up the following four committees, with remits based on Article 25d of the Banking Act of the Federal Republic of Germany (KWG).

The **Executive and Nomination Committee** deals with HR issues and the principles of corporate governance. When necessary, it prepares for meetings of the Supervisory Board. The responsibilities of the Executive and Nomination Committee include, among other things, the discussion of issues connected with appointing and relieving members of the Management Board.

The **Remuneration Control Committee** handles remuneration issues. It specifically deals with drawing up appropriate remuneration systems for members of the Management Board and for DEG staff.

The **Risk and Credit Committee** advises the Supervisory Board on issues related to risk, e.g. specifically DEG's overall risk tolerance and risk strategy. It also acts on behalf of the Supervisory Board by taking final decisions on measures and transactions of special significance, on whether to initiate legal disputes, to waive debts beyond the scope of settlements, and on whether to agree settlements where such legal disputes, waivers or settlements are of special significance.

The **Audit Committee** deals specifically with: monitoring the financial reporting process; with the effectiveness of the risk management system, especially the Internal Control System and Internal Audit; with the audit of the annual financial statements and with evaluating whether the auditor demonstrates the required independence. It also sets priorities for the audits and oversees the speedy elimination of any deficiencies uncovered by the auditor.

The committee chairmen or chairwomen report regularly to the Supervisory Board. The Supervisory Board may disband the committees, regulate their duties and reclaim their powers at any time.

In its report, the Supervisory Board provides information about its own work and the work of its committees during the year under review. A summary listing the members of the Supervisory Board and its committees may be found on DEG's website.

Shareholder

DEG's sole shareholder is KfW. The shareholders' meeting is responsible for all matters not assigned, by law or by the articles of association, to another body as its exclusive responsibility, and in particular for: approving the annual financial statements and the appropriation of the annual result or net income; establishing the sum available within the company for variable remuneration components; appointing and relieving members of the Supervisory Board; discharging members of the Supervisory and Management Boards from their liability; and appointing the auditor of the annual accounts. The members of the Management Board require the prior agreement of the shareholders' meeting to conduct any negotiations at CEO level that exceed the scope of the company's ordinary operations.

Supervision

DEG is a credit institution within the meaning of Article 1, Section 1 of the Banking Act of the Federal Republic of Ger-

many (KWG). The German Federal Financial Supervisory Authority (BaFin) has issued revocable exemptions to DEG as per Article 2, Section 4 KWG, which partially exempt it from the provisions of the act. On the whole, DEG nevertheless applies the relevant standards of the Banking Act *mutatis mutandis*, especially the minimum requirements for risk management (MaRisk).

Public benefit

DEG exclusively and directly serves the public benefit within the meaning of the “Tax-deductible purposes” article of the German Fiscal Code (Abgabenordnung). The company’s purpose is to promote development cooperation. DEG is non-profit-making.

Transparency

DEG makes key information about the company and its annual financial statements available on its website. Corporate Communications also provides regular updates on current corporate developments. The annual Corporate Governance Reports, including the Declaration of Conformity in respect of the Public Corporate Governance Code PCGC, are permanently available on DEG’s and KfW’s websites. As of 1 January 2015, DEG also publishes information on its website about the projects and enterprises it finances.

Risk management

Risk management and risk controlling are key management tasks at DEG. The Management Board draws up the risk strategy, establishing the framework for business activities in relation to risk tolerance and risk-bearing capacity. This ensures that DEG is able, sustainably and over the long term, to maintain an acceptable risk profile while fulfilling its specific tasks. Monthly risk reports to the Management Board present a comprehensive analysis of DEG’s overall risk situation. The Supervisory Board regularly receives a detailed update on the risk situation, at least once per quarter.

Compliance

DEG’s success depends to a significant degree on the trust which the shareholder, customers, business partners, staff members and the public place in its effectiveness and especially its integrity. This trust is substantially rooted in its implementation of, and compliance with, the relevant legal and regulatory requirements and in-house rules, as well as other applicable laws and regulations.

DEG’s compliance organisation includes, in particular, provisions to ensure that the regulatory requirements of the

MaRisk compliance function are met, and that data protection rules are followed. It further includes provisions to guarantee securities compliance, to comply with the terms of financial sanctions, to prevent money laundering, the financing of terrorism and other criminal activities, and to achieve a suitable level of information security, appropriate business continuity management, the identification of operational risks and the mapping of an internal control system. Accordingly, it has binding regulations and procedures that influence implemented values and corporate culture, and are continuously updated to reflect the statutory framework and market requirements. Regular training on all aspects of compliance is available to DEG employees in the form of both e-learning programmes and classroom sessions.

Accounting and annual audit

On 30 January 2018, the shareholder appointed Ernst & Young Wirtschaftsprüfungsgesellschaft mbH (E&Y) as auditor for the 2018 financial year. The Supervisory Board subsequently issued the audit mandate to E&Y on 6 September 2018 and established priorities for the audit with the auditor. It was agreed with the auditor that the Chairman of the Supervisory Board would immediately be informed of any findings and circumstances of material significance to the duties of the Supervisory Board that might arise during the audit. It was further agreed that the auditors should inform the Chairman of the Supervisory Board, or include a note in the audit, if, while carrying out the audit, they ascertained facts that negated the accuracy of the Declaration of Conformity as per the PCGC.

Efficiency review of the Supervisory Board

The Supervisory Board regularly reviews the efficiency of its activities. To that end, it carries out an annual evaluation of the Supervisory Board and the Management Board.

REMUNERATION REPORT

The remuneration report describes the basic structure of the remuneration system for the Management Board and the Supervisory Board and discloses the individual remuneration for members of both boards. The remuneration report is part of the appendix to the annual financial statements.

Remuneration of the Management Board

The remuneration system for DEG’s Management Board is designed to provide appropriate compensation for board members in accordance with their remit and areas of respon-

sibility, taking into account their performance and the company's success.

Remuneration components

On 20 March 2017, DEG's Supervisory Board voted to retain, without change, the remuneration system for DEG's Management Board agreed on 18 March 2010. This system meets PCGC rules on variable remuneration components and includes a balanced mix of short and medium-term incentives. For instance, only half of performance-related management bonuses, as measured by target fulfilment, is immediately disbursed to the Management Board. The other half constitutes a provisional claim only, and is paid from a "bonus account" in equal instalments over the following three years, provided there is no significant decline in business perform-

ance. If the agreed profitability target is not met over the following years, payments from the bonus account shall be subject to a penalty.

The following summary shows total compensation for individual members of the Management Board, broken down by fixed and variable components and benefits in kind. It also shows transfers to pension provision for the individual board members and the balance of their bonus accounts.

Responsibility

The shareholder consults on the remuneration system for the Management Board, including contractual elements, and reviews it regularly. The shareholder agrees the remuneration system following consultation with the Supervisory Board.

Summary of total remuneration for the Management Board and members of the Supervisory Board

EUR k	2018	2017	Change
Management Board	1,288	1,292	-4
Former members of the Management Board & surviving dependants	898	836	62
Members of the Supervisory Board	73	66	7
Total	2,259	2,194	65

Annual compensation of the Management Board and transfers to pension provision for 2017 and 2018¹⁾

EUR k ¹⁾		Salary	Variable compensation ²⁾	Benefits in kind ³⁾	Total	Bonus account	Transfer to pension provision
Bruno Wenn (Chairman until 30.6.2018)	2018	172.5	73.7	5.5	251.7	72.5	0 ⁴⁾
	2017	344.9	74.4	13.3	432.6	72.9	901.1 ⁵⁾
Christiane Laibach (Chairwoman from 1.7.2018)	2018	344.9	58.1	9.7	412.8	70.5	337.7
	2017	344.9	46.3	9.3	400.6	55.4	123.7
Monika Beck (from 1.7.2018)	2018	172.5	-	5.9	178.4	-	1,243.1 ⁶⁾
	2017	-	-	-	-	-	-
Dr Michael Bornmann	2018	-	15.1 ⁷⁾	-	15.1	1.4	-
	2017	-	28.0 ³⁾	0.0	28.0	16.5	-
Philipp Kreutz	2018	344.9	72.6	12.0	429.6	71.4	207.2
	2017	344.9	74.7	11.5	431.1	73.8	111.1
Total	2018	1,034.8	219.5	33.2	1,287.5	215.9	1,788.1
	2017	1,034.8	223.4	34.1	1,292.2	218.6	1,135.9

¹⁾ For computational reasons, the table may contain discrepancies due to rounding.

²⁾ In a departure from the figures in the appendix, this table includes the variable compensation actually paid as part of a phased system.

³⁾ In a departure from the figures in the appendix, this table excludes the employer's contribution as per the German Social Security Act.

The total for 2018 was EUR 38.9 k (previous year: EUR 36.9 k).

⁴⁾ Due to the start of retirement, the transfer is included in the transfer amount for former members of the Management Board shown on page 9.

⁵⁾ The transfer figure takes account of retirement on 30-06-2018.

⁶⁾ Includes entitlements from earlier periods of employment with the group.

⁷⁾ Dr Bornmann received variable remuneration in respect of his activities as CEO.

Contractual fringe benefits

Benefits in kind primarily include contractual fringe benefits. Members of the Management Board are entitled to a company car for both business and personal use. In keeping with current tax regulations, any costs incurred due to personal use of the company car are met by the members of the Management Board. If a second residence is required for business purposes, the costs of running a second household are reimbursed as per tax regulations.

Members of the Management Board are insured under a group accident insurance policy. Health insurance and long-term care insurance are subsidised. In respect of the risks associated with their management activities on the governing body, members of the Management Board are insured under a policy that covers liability for monetary damages (D&O insurance), and a supplementary policy covering them for monetary damages and legal expenses. These insurance policies are arranged as group insurance. Since 2017, the D&O insurance policies for members of the Management Board have included a deductible to meet the requirements of paragraph 3.3.2 PCGC.

Members of DEG's Management Board are further covered in the exercise of their duties by a special group insurance policy for employees that meets any legal expenses incurred as a result of criminal prosecution.

Like all senior executives, members of the Management Board are entitled to participate in the Deferred Compensation Scheme, a supplementary company pension plan via deferred compensation payments deducted from salary. Under DEG's general rules, they are also entitled to long service awards.

Contractual fringe benefits further include the cost of security measures at residential properties occupied by members of the Management Board. The provision of this security is accounted for under operating charges rather than as benefits in kind.

Where contractual fringe benefits cannot be granted on a tax-free basis, they are subject to taxation as non-cash benefits. Any tax due is payable by the members of the Management Board.

In 2018, no member of the Management Board was in receipt of a loan from DEG or KfW.

In the past financial year, no member of the Management Board received benefits or a pledge to that effect, from a third party in respect of his or her activities as a member of DEG's Management Board.

Entitlement to a pension and other benefits in case of early retirement

Under Article 5, Section 1 of DEG's articles of association, the appointment of a member of the Management Board shall not extend beyond the attainment of statutory retirement age. After they reach the age of 65, or statutory retirement age respectively, and following expiry of their contract of employment as members of the Management Board, board members are entitled to pension payments. This also applies if their service ends due to invalidity.

In respect of contracts of employment for a term that began in 2014 or earlier, members of the Management Board may, at their own request, take early retirement after they have reached the age of 63. In 2017, Bruno Wenn took advantage of this provision. Having made a supplementary agreement with the shareholder, he retired from the Management Board on 30 June 2018.

If the board member's employment is not extended before reaching retirement age, and no important reason as per Article 626 of the German Civil Code (BGB) applies to the person of the member of the Management Board, he or she is entitled to agree a transitional allowance for the period until pension payments fall due.

Pension commitments for members of the Management Board and surviving dependants are based on the principles governing the employment of board members at German federal credit institutions (1992 version). PCGC provisions are taken into account when drawing up contracts of employment for members of the Management Board.

Where members of the Management Board were appointed or reappointed after 2011, their contracts of employment include a cap on any severance package in keeping with PCGC recommendations. Under the code, any payoff to a

Retirement pensions for former members of the Management Board or surviving dependants

	Number 2018	EUR k 2018	Number 2017	EUR k 2017
Former members of the Management Board	5	549.9	5	503.6
Surviving dependants	5	347.8	5	332.7
Total	10	897.7	10	836.3

member of the Management Board, due to early termination of his or her activities as a board member, is accordingly limited to double the annual salary, or any compensation due for the remaining period of his or her contract, including fringe benefits, whichever is lower. This only applies provided no important cause as per Article 626 of the German Civil Code is present.

In general, the full retirement pension entitlement is equivalent to 49% of annual fixed remuneration components. At initial appointment, the retirement pension entitlement routinely amounts to 70% of the full entitlement and rises over a period of ten years by 3% for every completed year of service. In departure from this, the entitlement of Monika Beck, who was appointed to DEG's Management Board as Chairwoman on 1 July 2018, will increase by 0.82% for every full year of service, up to a pension entitlement of 46.6% when she receives her pension upon retirement.

If the employment contract of a member of the Management Board is terminated, or not renewed, due to a significant reason as per Article 626 of the German Civil Code, any pension entitlements are void in keeping with the principles developed by employment contract case law.

Pensions for former members of the Management Board and their surviving dependants amounted to EUR 836.3 k in 2017 and EUR 897.7 k in 2018.

Transfers to pension provision for former members of the Management Board and their surviving dependants amounted to EUR 484.1 k at the end of the 2018 financial year (previous year: write-back – EUR 347.5 k).

No loans were provided to former members of the Management Board or their surviving dependants in the 2018 financial year.

Compensation for the Supervisory Board

Members of the Supervisory Board receive compensation at a level set by the shareholders' meeting as per Article 13 (1) of DEG's articles of association and in keeping with the company's character as an institution serving the public benefit.

As agreed at DEG's extraordinary shareholders' meeting on 3 April 2018, compensation for ordinary members in the year under review amounted to EUR 5,000. Chairmanship of the Supervisory Board attracts compensation in the sum of EUR 9,000, while the two Deputy Chairmen each receive EUR 8,000. Committee members each receive annual compensation of EUR 500, while the committee chairs receive compensation in the amount of EUR 1,000 per annum.

Where membership covers only part of a year, compensation is paid pro rata.

An attendance fee of EUR 500 per meeting is paid, along with a daily allowance of EUR 12 per day of attendance. Any travel expenses incurred and any value-added tax payable are reimbursed.

The following tables provide details of the Supervisory Board's compensation for the 2017 and 2018 financial years. The sums shown are EUR net and have all been paid. Travel costs and other miscellaneous expenses were reimbursed upon presentation of receipts and are not included in the table.

There are no pension obligations towards members of the Supervisory Board.

In the year under review, members of the Supervisory Board received no remuneration for services provided in a personal capacity.

In respect of the risks associated with their activities as corporate officers on the Supervisory Board, board members are insured under a policy that covers their liability for monetary damages (D&O insurance). A supplementary policy covers them for monetary damages and legal expenses. These insurance policies are arranged as group insurance. Currently, no deductible has been agreed. Members of the Supervisory Board are also covered in the exercise of their duties by a special group insurance policy for employees that meets any legal expenses incurred as a result of criminal prosecution.

No loans were granted to members of the Supervisory Board during the year under review.

Cologne, 11 March 2019

The Management Board

The Supervisory Board

Compensation of members of the Supervisory Board for the 2017 and 2018 financial years in EUR

No.	Name	Period of membership 2018	Supervisory Board membership	Committee membership	Daily allowance & attendance fee	Total
1.	Hans-Joachim Fuchtel ¹⁾	01.01–06.04	-	-	-	-
2.	Norbert Barthle ¹⁾	22.05–31.12	-	-	-	-
3.	Susanne Baumann ¹⁾	14.08–31.12	-	-	-	-
4.	Eberhard Brandes ¹⁾	01.01–31.12	-	-	-	-
5.	Arndt G. Kirchhoff	01.01–22.02	699	-	-	699
6.	Michael Junginger	01.03–31.12	4,192	-	2,048	6,240
7.	Jürgen Gerke ¹⁾	01.03–31.12	-	-	-	-
8.	Dr Michael Meister ¹⁾	01.01–14.03	-	-	-	-
9.	Dr Ulrich Schröder ¹⁾	01.01–31.01	-	-	-	-
10.	Bernd Loewen ¹⁾	19.03–31.12	-	-	-	-
11.	Wolfgang Schmidt ¹⁾	02.10–31.12	-	-	-	-
12.	Prof Dr Joachim Nagel ¹⁾	01.01–31.12	-	-	-	-
13.	Prof Dr Christiane Weiland	01.01–31.12	8,000	2,500	10,084	20,584
14.	Dr Patricia Flor ¹⁾	01.01–30.07	-	-	-	-
15.	Dr Sabine Hepperle ¹⁾	01.01–31.12	-	-	-	-
16.	Dr Amichia Biley	01.01–31.12	5,000	500	4,048	9,548
17.	Dorothea Mikloweit	01.01–31.12	5,000	500	4,048	9,548
18.	Sarah Madew	01.01–31.12	5,000	500	5,072	10,572
19.	Bertram Dreyer	01.01–31.12	5,000	-	2,560	7,560
20.	Caroline Kremer	01.01–31.12	5,000	500	3,048	8,548
Total (net)			37,891	4,500	30,908	73,299

No.	Name	Period of membership 2017	Supervisory Board membership	Committee membership	Daily allowance & attendance fee	Total
1.	Hans-Joachim Fuchtel ¹⁾	01.01–31.12	-	-	-	-
2.	Dr Norbert Kloppenburg ¹⁾	01.01–31.10	-	-	-	-
3.	Eberhard Brandes ¹⁾	01.01–31.12	-	-	-	-
4.	Arndt G. Kirchhoff	01.01–31.12	5,000	-	1,024	6,024
5.	Corinna Linner	01.01–20.02	1,118	279	-	1,397
6.	Dr Michael Meister ¹⁾	01.01–31.12	-	-	-	-
7.	Dr Ulrich Schröder ¹⁾	01.01–31.12	-	-	-	-
8.	Stephan Steinlein ¹⁾	01.01–20.02	-	-	-	-
9.	Brigitte Zypries ¹⁾	01.01–26.01	-	-	-	-
10.	Prof Dr Joachim Nagel ¹⁾	01.11–31.12	-	-	-	-
11.	Prof Dr Christiane Weiland	20.02–31.12	6,882	1,721	9,584	18,187
12.	Dr Patricia Flor ¹⁾	20.03–31.12	-	-	-	-
13.	Dr Sabine Hepperle ¹⁾	20.03–31.12	-	-	-	-
14.	Dr Amichia Biley	20.02–31.12	4,301	-	2,036	6,337
15.	Dorothea Mikloweit	20.02–31.12	4,301	430	4,048	8,779
16.	Sarah Madew	20.02–31.12	4,301	430	4,572	9,303
17.	Bertram Dreyer	20.02–31.12	4,301	-	2,536	6,837
18.	Caroline Kremer	20.02–31.12	4,301	430	4,024	8,755
Total (net)			34,505	3,290	27,824	65,619

¹⁾ Remuneration not claimed.