

PRESS RELEASE

Frankfurt am Main, 26 September 2024

Melanie Sack becomes a new member of the Government Commission

Federal Minister of Justice Dr. Marco Buschmann has appointed Melanie Sack as a new member of the Government Commission on the German Corporate Governance Code (GCGC). Sack is the Spokesperson of the Board of the Institute of Public Auditors in Germany (IDW) and succeeds Klaus-Peter Naumann, the former Spokesperson of the IDW Board, effective as of October 1, 2024.

The Chair of the Government Commission on the German Corporate Governance Code (GCGC), Clara Streit stated: "On behalf of all members of the Commission, I would like to thank Mr. Naumann for his dedicated work on our committee. He has enriched the work on the Code with valuable contributions and impulses. We wish him all the best for the future and would be delighted to stay in contact with him."

Melanie Sack has been the IDW Board Spokesperson since January 2024. The business graduate, tax consultant and auditor is responsible for sustainability, professional policy and corporate governance. She has been with the IDW since 2012 – and active as a member of the Executive Board since 2018. Prior to this, she worked in various service areas at different auditing companies, where she dealt with various issues including auditing annual financial statements and corporate finance. Sack is also a member of the German government's Sustainable Finance Advisory Board.

Streit: "We are very pleased that we can seamlessly close the skills gap left by Mr. Naumann with Ms. Sack. We are very much looking forward to working together with the common goal of further developing corporate governance in German companies. We warmly welcome Ms. Sack to the Commission."

Notes for editorial staff:

Regierungskommission Deutscher Corporate Governance Kodex

The Government Commission convened by the German Federal Minister of Justice in September 2001 approved the German Corporate Government Code on 26th February 2002, which gained legal recognition by virtue of the Declaration of Conformity in accordance with Sec. 161 AktG (German Stock Corporation Act).

The German Corporate Governance Code is intended to make the rules applicable in Germany for a company's management and supervision transparent to national and international investors in order to strengthen trust in the management of German companies.

The members of the Commission are: Clara C. Streit (Chairwoman), Dr. Werner Brandt, Dr. Daniela Favoccia, Dr. Margarete Haase, Claudia Kruse, Prof. Dr. Klaus-Peter Naumann, Dr. Bettina Orlopp, Dr. Nicolas Peter, Dr. Ariane Reinhart, Dr. Sebastian C. Schulte, Dr. Sebastian Sick, Ingo Speich, Marc Tüngler, Prof. Dr. Jens Weidmann.

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