**Vision**

High growth companies face unique challenges. Scaling controls and operational structure without crippling entrepreneurial spirit can be a difficult balancing act. Managing cash flow often becomes a critical concern. It is difficult to build and maintain organizational culture during a time of dynamic change and rapid hiring. Board oversight demands distinctive approaches, which must evolve quickly. Non-executive directors serving on these high-growth companies are keen to learn from their peers about enhancing and improving governance.

To help boards meet these challenges, Tapestry Networks is creating the European Growth Audit Network (EGAN), a program of learning and problem-solving aimed at enhancing governance of Europe’s fastest-growing companies. The inaugural meeting took place in September 2022.

**Program**

Up to 30 non-executive directors of Europe’s fastest-growing companies will become members of the network. Tapestry Networks organizes EGAN and leads its meetings, working closely with EY as EGAN’s exclusive sponsor. Members and sponsor leaders meet twice a year for a half day of discussion, including a working dinner.

**Membership Criteria**

EGAN membership is by invitation only. Directors and their companies will be selected so that members experience one another as peers.

- **Company criteria:** Companies will be widely recognized for their rapid growth. Given the economic disruptions resulting from the pandemic, companies may demonstrate recent high growth or have achieved this in the recent past. Publicly traded companies will play a key role in the network, though privately owned companies will also participate. Most companies will be part of a major stock exchange growth index or have received recognition as high growth or innovation leader. Companies whose annual revenues exceed €10 billion are excluded from participating.

- **Director criteria:** Members will have significant experience with high growth companies as either executives or non-executive directors. Members will currently serve either as audit committee chairs, as board chairs, or as chair of another board committee.

- **Term limits:** Members will participate in the network for two years, but a member term can be extended for another year if the member and Tapestry Networks agree that the program is still relevant for the company’s needs.
Members and the network’s sponsors play a vital role in steering EGAN and shaping meeting agendas. Potential discussion topics include:

- Assessing and rapidly scaling the internal controls environment
- Building a world-class internal audit organization
- Successful transition to a post-IPO company
- Risk oversight in a highly dynamic and uncertain environment
- Managing fraud and compliance when headcount is growing rapidly
- Cybersecurity in a high growth organization
- Non-GAAP and non-financial metrics and the high growth organization
- ESG disclosures and policies for companies in high growth mode

Members

Mats Backman, Tobii
Nadja Borisova, BlaBlaCar, Pomegranate Investment
Susanna Campbell, Northvolt, H2 Green Steel, X Shore, Estrid Sweden, Network of Design
Carolyn Dittmeier, Illy Caffè
Terri Duhon, Wise
Brenda Eprile, Atlantica Sustainable Infrastructure, Westport Fuel Systems
Corinne Fornara, OVH Groupe
Christoph Hüttén, Brockhaus Technologies, SNP Schneider-Neureither & Partner
Jürgen Ingels, Unifiedpost Group, Materialise, Warehouses De Pauw, Deliverect, Recharge.com, Akinon İnternet Yatırım ve Proje Geliştirme, Projective, GuardSquare, Itineris, Bright Analytics
Sandip Kapadia, Molecular Partners, Passage Bio
Linda McGoldrick, Compass Pathways, Alvotech, and Cranial Technologies
Antonella Mei-Pochtler, Westwing Group
Damian Sanders, The Hut Group, Cineworld Group, Digital Wholesale Solutions, and Victorian Plumbing Group
Carolyn Schuetz, OakNorth Bank
Carla Smits-Nusteling, Allegro.eu
Sandra Stegmann, Bechtle
Natalie Tydeman, Nordic Entertainment Group, Modern Times Group
Nathalie von Siemens, Messer Group
Mareike Wächter, Westwing Group
Ulrich Wandschneider, BioNTech, Smile Eyes Group
Dieter Wemmer, Orsted
Member Value

EGAN members can expect an important return on the time they invest in the network:

- **Peer interaction.** Both during and between meetings, members will have opportunities to engage with their peers, to share experiences, and to ask other directors for counsel.

- **A program customized to their interests and needs.** Meetings will be customized to reflect the reality that non-executive directors have broad oversight responsibilities but are not managing their organizations.

- **Increasing their confidence and competence.** Non-executive directors are under increasing scrutiny from investors and regulators on how they discharge their responsibilities. They welcome the opportunity to benchmark their performance with their peers and to find ways to become more effective in their roles.

- **A trusted environment.** Non-executive directors have few opportunities, outside their own boardrooms, to engage each other on critical topics. A highly confidential, carefully curated discussion reduces barriers to meaningful, sometimes difficult conversations and problem solving.

- **Opportunity to influence policymakers and regulators.** Non-executive directors want public policy and regulation to be informed by their experiences, and welcome opportunities for dialogue to help shape practical solutions.

Confidentiality

- The network will use a modified version of the Chatham House Rule whereby names of members and their company affiliations are a matter of public record, but comments made during the meetings are not attributable to individuals, companies, or industries. Comments can also be entirely off the record.

- Insights developed by the network, and emerging best practices shared by network members, will be sanitized and published by Tapestry Networks and may then be distributed by members to colleagues on audit committees and boards, and their advisers, and may be distributed by EY to its clients and others.

Contact

<table>
<thead>
<tr>
<th>Beverly Bahlman</th>
<th>Suwin Lee, EY</th>
</tr>
</thead>
<tbody>
<tr>
<td><a href="mailto:bbahlman@tapestrynetworks.com">bbahlman@tapestrynetworks.com</a></td>
<td><a href="mailto:slee1@uk.ey.com">slee1@uk.ey.com</a></td>
</tr>
<tr>
<td>Tel: +1 781 250 0632</td>
<td>Tel: +44 20 7951 7952</td>
</tr>
</tbody>
</table>