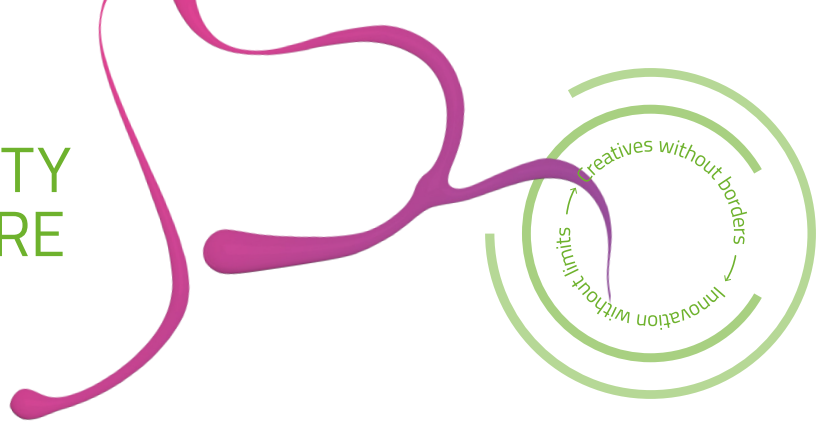


# EIT CULTURE & CREATIVITY GOVERNANCE STRUCTURE



EIT Culture & Creativity governance has been carefully designed to comply with the EIT Good Governance Principles. This includes, among others, a clear separation of powers from ownership, transparent and inclusive procedures for decision making processes, diverse (gender, geographical and professional background) and independent supervisory and management bodies.

EIT Culture & Creativity is formed of a group of legal entities: EIT Culture & Creativity e.V., a non-profit association, and the KIC LE, a limited company (GmbH) both with seat in the city of Cologne, and therefore under German law; and the Co-Location Centers, which will be GmbH subsidiaries, incorporated under respective national law.

Founded in  
**April 2023**

## REGISTERED ASSOCIATION: VEREIN (E.V.)

The EIT Culture & Creativity registered association (eingetragener Verein, e.V.) will be the legal platform for core partners to be connected and organized as a community in the General Assembly, in which they exercise voting rights to decide on EIT Culture & Creativity's general activities.

The e.V. legal form is optimal for large number of members, allowing for an easy access for new members and a flexibility in the composition of the membership services. Due to this open self-regulatory structure, it further allows the implementation of different membership classes. Additionally, its status as a non-profit organization facilitates the access to other non-profit organizations or public funded organizations in the field of arts, culture, education and innovation.

The purpose of the e.V. is regulated in its articles and by-Laws. In addition to its function as legal platform for the partnership, it may conduct some non-profit activities. Importantly, the e.V. is the holding entity of the limited company (GmbH) that functions as legal entity of the Knowledge & Innovation Community (KIC LE).

## LIMITED COMPANY: GMBH

EIT Culture & Creativity GmbH is the contractual partner of EIT under the Partnership Agreement (PA) and the Multiannual Grant Agreement (MGA). The EIT Culture & Creativity GmbH delivers the Strategic Objectives, its Action Programmes and KPIs agreed with the EIT, and will thus receive and distribute the EIT grants.

EIT Culture & Creativity GmbH carries out economic activities, and may manage income streams such as EIT funding, education fees, revolving funds from innovation projects, return on investment & revenue sharing from startups, Investment Club-related income, services and consulting and IP management.

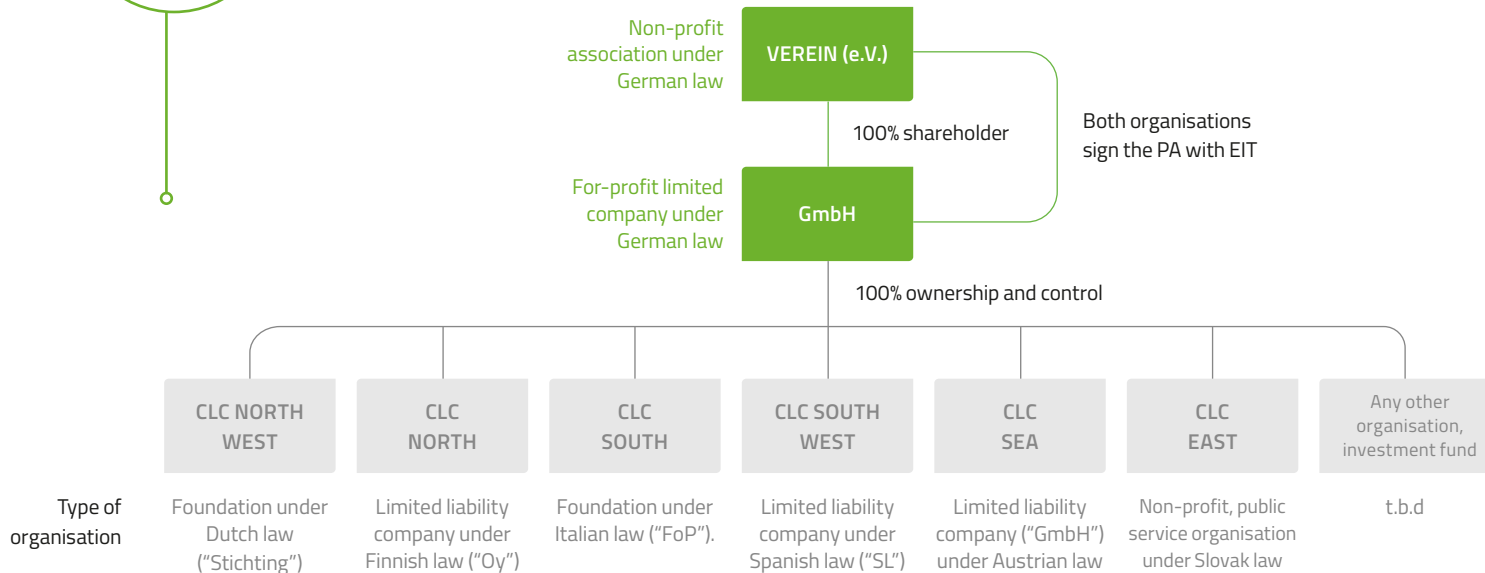
For clarification, regular membership fees collected by the e.V. cannot be forwarded to GmbH, unless these are used for services rendered by the GmbH to the Verein, or for certain tax exempt activities at the level of the GmbH.

## CO-LOCATION CENTERS (CLCS) AND OTHER SUBSIDIARIES

CLCs are separate legal entities fully owned or controlled by the KIC LE. They are based in different CLC regions. CLCs may have different legal forms (e.g., limited company, foundation, or public service organisation) according to national law and suitability of purpose. The KIC LE may create additional legal entities for new CLCs or for additional purposes (e.g., investment fund).



**LEGAL STRUCTURE**



## SIMPLIFIED OVERVIEW OF CORPORATE BODIES AND GOVERNANCE OF E.V. AND GMBH

**General Assembly (GA)** of the e.V. is formed of core members, who become legally part of the Association and acquire voting rights.

**Supervisory Board (SB)** is formed of 7 to 11 members, with majority of external independent persons, selected by an independent committee. They supervise both the e.V. and the GmbH.

**Executive Board of Directors (EB)** of the e.V. is formed of 3 members, with majority of external independent persons. They act as shareholders in the GmbH.

**IP and ELSI Boards.** Advisory bodies of the GmbH appointed by the Shareholders Meeting in the GmbH represented by the EB. IP Board is composed of members with intellectual property (IP) expertise. ELSI board is composed of members with ethical, legal and social expertise.

**Board of Managing Directors (BMD)** of the GmbH chaired by the CEO; it is formed of CEO, COO, CFO and CCO. The BMD will be instructed by the EB to carry out the day to day-operations of the e.V. and the GmbH. The BMD will appoint the **second level management** including functional directors and Co-Location Center directors.

