

ITTF EXECUTIVE BOARD MEETING

Online - Zoom

Friday 23rd January 2026 - 12h00 to 13h40 CET (Central European Time)

MINUTES OF MEETING

Executive Board members in attendance:

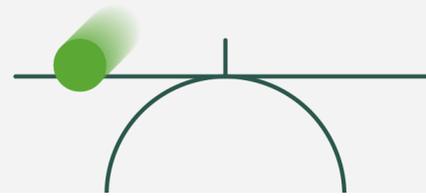
SÖRLING, Petra - ITTF President
LIU, Guoliang - ITTF Deputy President
SUNG, Virginia - ITTF Executive Vice President - Finance
MOORE, Anthony - ITTF Executive Vice President
CALLE, Paul - ITTF Executive Vice President
OSHODI, Wahid - ITTF Executive Vice President
ROMANESCU, Beatrice - ITTF Executive Vice President
ÇAKIR, Veli Ozan - ITTF Executive Vice President
LIU, Shiwen - Athletes' Commission Co-Chair
ACHANTA, Sharath Kamal - Athletes' Commission Co-Chair

Apologies:

RASHID, H.R.H. Princess Zeina - ITTF Executive Vice President

Staff in attendance:

LAVIER, Tristan - ITTF Director of Communications
TAM, Chris - ITTF Director of Operations
CONSTANTIN, Andrés - ITTF Governance Manager
DAINTON, Steve - WTT CEO
MAH, Dylan - WTT Executive Director, Operations & Strategy



0. Welcome from the ITTF President

The President opened the meeting and recalled that the Executive Board had agreed in Chengdu to reconvene in person on 27 February 2026 in Singapore for a full Executive Board meeting. She clarified that the purpose of the present meeting was limited and operational in nature, focusing primarily on financial matters, investment discussions, and a small number of urgent issues that could not await the February meeting.

The President recalled that, at the December 2025 meeting, the Board had been alerted to a critical cashflow situation. Since then, management had received updated financial data for the final months of 2025 and had held several working meetings with the auditors. As PwC was relatively recently appointed as auditor, the audit process had been particularly detailed and demanding, which the President noted had been beneficial in prompting additional internal scrutiny and clarification of financial structures, particularly in relation to ITTF-WTT linkages.

The President reported that PwC had expressed concern regarding the overall financial position, which management had addressed jointly, with particular attention to WTT as both a risk area and a potential driver of improved financial sustainability.

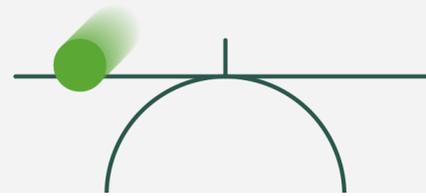
She further informed the Board that, in light of the ongoing transition period without a Secretary General in post, preliminary onboarding of the incoming Secretary General, Mr. Stefan BERGH, had commenced. Mr. BERGH had already held introductory discussions with key staff and would join the ITTF in London and Singapore in February, ahead of formally assuming his duties in March 2026.

1. Roll Call, Conflicts of Interest and Adoption of the Agenda

The roll call confirmed full attendance of Executive Board members, with apologies as noted above. Mr. Anthony MOORE declared an interest in relation to the governance matter concerning Fiji, noting his association with ITTF Oceania. It was agreed that this did not constitute a conflict of interest but would be noted for transparency. No additional conflicts of interest were declared. The agenda was adopted as circulated.

2. Approval of Minutes from previous Executive Board meetings

The Minutes of the Executive Board meeting held on 8 December 2025 in Chengdu were reviewed and approved. The Executive Board further agreed to adopt a technical clarification to Decision 20251208-EB-20, without reopening or otherwise amending the Minutes of that meeting. No further matters were raised.



20260123-EB-01

The Executive Board approved the Minutes of the Executive Board meeting held on 8 December 2025, subject to a clarifying amendment to Decision 20251208-EB-20 concerning the application of the exceptional expiration rule.

3. Operations

3.1 WTT Investment Discussions

The ITTF Director of Operations provided an update on discussions with a prospective investor in WTT. He reported that a first round of meetings had taken place, establishing a proposed valuation.

The WTT CEO recalled that, following the December 2025 Executive Board meeting, management had been tasked with identifying rapid and pragmatic solutions to address the immediate financial situation. Engaging an existing investor had been identified as the most efficient approach, as a broader market process could require six to twelve months. He confirmed that negotiations were being led by management with the involvement of the President, the EVP for Finance, and the EVP for Governance.

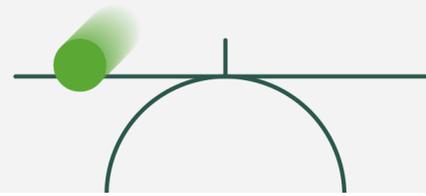
It was also reported that discussions were ongoing with the existing minority shareholder concerning its current shareholding. External legal counsel briefed the Board on key features of the proposed investment structure.

Several Executive Board members engaged in a discussion about this proposed investment. The Executive Board agreed that it would not be appropriate to take a final decision on the proposed investment until all contractual documentation had been fully developed, disclosed to the Board, and reviewed, including the interaction between the shareholders' agreement, constitutional documents of ITTF and WTT, and the Master Licence Agreement.

3.2 ITTF and WTT Financial Position

The ITTF Director of Operations presented an updated financial forecast for ITTF, noting that cost control measures and project postponements had resulted in a positive net position for 2025. For 2026, a projected deficit of approximately CHF 500,000 was forecast, primarily attributable to deferred centenary expenditures originally planned for 2025 and postponed due to the 2025 AGM disruption and eventual AGM Continuation.

On WTT, the WTT CEO reported that while losses remained significant, there had been slight improvements toward the end of 2025, supported by strong finals events, particularly in Hong Kong. He identified the WTT Smash event in the United States as a major source of unanticipated losses and confirmed that PwC would support a detailed



review of this event to identify structural and operational lessons.

It was reported that 2026 projections were materially improved, subject to effective cost control, process optimisation, and revenue growth. Plans were underway to strengthen financial management capacity within WTT, including the potential recruitment of senior financial expertise.

The Board acknowledged that resolving the immediate investment transaction was a short-term necessity but reiterated that long-term sustainability depended on fundamental adjustments to WTT's business model, governance, and cost structures.

4. Athletes

The ITTF Governance Manager provided an update on the Athletes' Commission election process and on the revision of the Athletes' Commission Terms of Reference. He reported that the updated Terms of Reference had been developed through a structured and collaborative process, undertaken jointly with the Athletes' Commission Co-Chairs, the Executive Vice-President responsible for the Athletes portfolio, and the Executive Vice-President responsible for Governance.

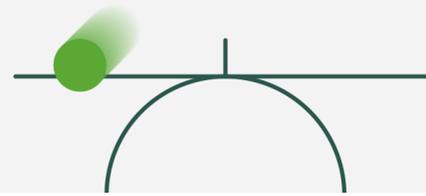
It was noted that the revision process had drawn on comparative practices and standards from other International Federations and from the Olympic Movement. The Athletes' Commission Co-Chair, Mr. Sharath Kamal ACHANTA, confirmed that the Athletes' Commission had been in regular contact with the ITTF Governance Manager throughout the drafting process. He noted that extensive discussions had taken place among the Athletes' Commission leadership, the EVP for Athletes, and the EVP for Governance, and that the final text reflected a shared understanding and consensus among all parties involved. He expressed the Athletes' Commission's support for the updated Terms of Reference. The Executive Vice-President responsible for Governance confirmed his agreement with the approach and thanked those involved. The Executive Board expressed its support for the updated Terms of Reference and proceeded to adopt them.

20260123-EB-02

The Executive Board approved the updated Terms of Reference of the Athletes' Commission

5. Governance

The ITTF Governance Manager provided a detailed update on the situation concerning the Fiji Table Tennis Association (FTTA), recalling that the matter had been reported to



the Executive Board at its meeting in December 2025. He informed the Board that a comprehensive review had been conducted into FTTA's governance arrangements, decision-making processes, and compliance with applicable ITTF statutes and governance standards.

The review identified a number of significant governance failures requiring immediate attention. The Governance Manager emphasised that the seriousness of the findings was heightened by the practical consequences for athletes.

Mr. Anthony MOORE provided additional context on recent developments that had arisen after the period covered by the formal review, noting that these developments further underscored the urgency of intervention. He highlighted that delays in addressing the situation risked exacerbating governance instability and prolonging negative consequences for athletes.

The Executive Board was presented with a report proposing a structured corrective approach designed to restore FTTA's constitutional compliance and governance integrity. The proposed approach focused on remedial measures aimed at stabilising governance structures and clarifying leadership legitimacy.

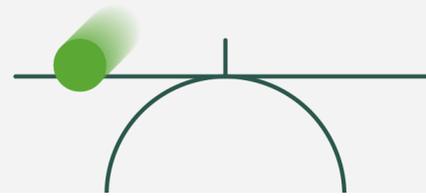
The Executive Board discussed the matter and agreed that decisive action was required. Members emphasised that the objective of the proposed corrective approach was not punitive but restorative, with the primary aim of safeguarding athletes' interests, re-establishing sound governance, and supporting the Member Association in returning to compliance with ITTF standards.

20260123-EB-03

The Executive Board approved the recommendation to pursue a structured corrective approach aimed at restoring constitutional compliance and governance integrity within the Fiji Table Tennis Association.

6. Next meeting

The President confirmed that the next full Executive Board meeting would take place in person on 27 February 2026 in Singapore, in conjunction with the Singapore Smash. She noted that, should the investment negotiations reach a decision point earlier, an additional online meeting might be convened.



Petra SÖRLING
ITTF President

Date