

Declaration of conformity according to § 161 German Stock Corporation Act (AktG) with regard to the observance of the German Corporate Governance Code

The company shall observe the recommendations of the “Government Commission to develop a German Corporate Governance Code” published by the Federal Ministry of Justice in the official section of the government’s electronic Federal Gazette on November 14, 2002, with the following exceptions:

Section 3.8 German Corporate Governance Code (GCGC)

Should the company take out a D&O insurance policy for its Board of Management and Supervisory Board, no deductibles shall be agreed.

Section 5.4.1 GCGC

No age limit is to be set for members of the Supervisory Board.

Section 5.4.5 GCGC

The position of Chair and membership in committees are not taken into account in the compensation of Supervisory Board members. The members of the Supervisory Board do not receive performance-related compensation. Compensation or benefits from the company received by members of the Supervisory Board for personal services, in particular consultation and provision of business contacts, are not detailed individually in the notes to the company’s annual financial statements.

Section 6.6 GCGC

The company does not intend to follow the recommendation regarding publication of shareholdings (including options and other derivatives) of individual members of the Board of Management and Supervisory Board, should these directly or indirectly exceed 1 % of all shares issued by the company. Furthermore, no notification is to be given of total shareholdings of all members of the Board of Management and Supervisory Board, should these exceed 1 % of all shares issued by the company.

Section 7.1.1 GCGC

Shareholders and third parties are to be informed during the fiscal year by means of an interim report on the first six months. The consolidated financial statements and the interim report will continue to be presented according to the accounting guidelines of the German Commercial Code (HGB), as these are better suited to the company's particular activities.

Section 7.1.2 GCGC

The consolidated financial statements shall continue to be published within 120 days of the company's fiscal year-ending. The interim report shall be published no later than 60 days after the reporting period has ended.