

Corporate Governance

Declaration of Conformity

Declaration by the Management Board and the Supervisory Board of 3U TELECOM AG on the recommendations of the Government Commission on the German Corporate Governance Code in accordance with section 161 of the AktG (German Stock Corporation Act).

1. Since last submitting a declaration of conformity on 30 Mai 2006, 3U TELECOM AG has complied with the recommendations of the Government Commission on the German Corporate Governance Code as set out in the then valid version of the German Corporate Governance Code dated 2 June 2005 with the following exceptions:

Fig. 3.8: The directors' and officers' liability insurance policy does not include a deductible for members of the Supervisory Board and the Management Board.

Fig. 4.2.1: The Management Board does not have a chairman or a speaker.

Fig. 4.2.3: 3U's 2003 stock option plan provides for a 15% premium on the basic price as a performance target. No possibility of limitation (cap) has been agreed for the Supervisory Board for extraordinary, unforeseen developments. The new 2004/2005 stock option plan provides for both a fixed performance target and a relative performance target. In addition, a possibility of limitation for extraordinary, unforeseen developments has been agreed.

Fig. 5.1.2: No age limit for members of the Management Board is specified.

Fig. 5.4.1: No age limit for members of the Supervisory Board is specified.

2. In future, 3U TELECOM AG will comply with the recommendations of the Government Commission on the German Corporate Governance Code in the version dated 12 June 2006 with the following exceptions:

Fig. 3.8: The directors' and officers' liability insurance policy does not include a deductible for members of the Supervisory Board and the Management Board.

Fig. 4.2.1: The Management Board does not have a chairman or a speaker.

Fig. 4.2.3: 3U's 2003 stock option plan provides for a 15% premium on the basic price as a performance target. No possibility of limitation (cap) has been agreed for the Supervisory Board for extraordinary, unforeseen developments. The new 2004/2005 stock option plan provides for both a fixed performance target and a relative performance target. In addition, a possibility of limitation for extraordinary, unforeseen developments has been agreed.

Fig. 5.1.2: No age limit for members of the Management Board is specified.

Fig. 5.4.1: No age limit for members of the Supervisory Board is specified.

Fig. 5.4.7: Number 7.1.2. page 3, second half clause: The interim reports are not made publicly accessible within 45 days after end of the reporting period of the company.

Marburg/Frankfurt am Main, 16 May 2007

For the Supervisory Board
Hubertus Kestler
For the Management Board
Michael Schmidt