

Corporate Governance

Declaration of Conformity

Declaration by the Management Board and the Supervisory Board of 3U HOLDING 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 16 Mai 2007, 3U HOLDING 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 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, paragraph 2: 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. 4.2.3, paragraph 6: In the past, the chairman of the supervisory board did not inform the general meeting about the fundamentals of the remuneration system and their change. In the future the chairman of the supervisory board will inform the general meeting accordingly.
- 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. 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.

2. In future, 3U HOLDING AG will comply with the recommendations of the Government Commission on the German Corporate Governance Code in the version dated 15 June 2007 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. 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/Düsseldorf, 31 December 2007

For the Supervisory Board

Ralf Thoenes

For the Management Board

Michael Schmid