

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 December 31, 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 June 15, 2007 with the following exceptions:

- Code article 3.8: The directors' and officers' liability insurance policy does not include a deductible for members of the Supervisory Board and the Management Board.
- Code article 4.2.1: The Management Board does not have a chairman or a speaker.
- Code article 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.
- Code article 5.1.2: No age limit for members of the Management Board is specified.
- Code article 5.4.1: No age limit for members of the Supervisory Board is specified.
- Code article 7.1.2: 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 June 6, 2007 with the following exceptions:

- Code article 3.8: The directors' and officers' liability insurance policy does not include a deductible. In this respect, 3U HOLDING AG is of the opinion that the level of responsibility and motivation with which the members of the Executive and Supervisory Boards of the Company perform their tasks would not be improved by any such deductible.
- Code article 4.2.1: The Management Board does not have a chairman or a speaker.
- Code article 5.1.2: No age limit for members of the Management Board is specified.
- Code article 5.3: The Supervisory Board of 3U HOLDING AG comprises three members. In derogation from Article 5.3 of the Code, the Supervisory Board has at this time not formed committees. No audit committee has been established. The tasks of the audit committee are performed by the members of the Supervisory Board as a whole. We would like to state that the number of members of the Supervisory Board is inappropriate to form an audit committee or other committees.
- Code article 5.4.1: No age limit for members of the Supervisory Board is specified.
- Code article 7.1.2: The interim reports are not made publicly accessible within 45 days after end of the reporting period of the company, but after two months pursuant to current guidelines of Deutsche Börse AG.

Marburg/Düsseldorf, 31 December 2008

For the Supervisory Board
Ralf Thoenes

For the Management Board
Michael Schmidt