

## 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, 2008, 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 6, 2008 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 3.10: In the annual report 2008, the remuneration report as well as details to the shares held by the Management Board and the Supervisory Board were part of the Group Management Report and not the Corporate Governance Report.
- 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 5.4.1: 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 18, 2009 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 5.4.1: 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, 27 August 2009**

Für den Aufsichtsrat  
Ralf Thoenes

Für den Vorstand  
Michael Schmidt