

Statement of Compliance with the German Corporate Governance Code

The Board of Management and the Supervisory Board declare that the company has complied—and continues to comply—with the major recommendations set forth in the June 6, 2008, version of the German Corporate Governance Code. The Board of Management and the Supervisory Board intend to follow the recommendations in the future as well. The following exceptions shall be made:

Code Item 3.8:

When concluding a D&O insurance policy, members of the Board of Management and the Supervisory Board did not, and do not, pay a deductible.

Code Items 5.1.2 and 5.4.1:

There was, and is, no age limit for members of the Board of Management or Supervisory Board.

Code Item 5.3.2:

An audit committee did not, and does not, exist on the Supervisory Board.

Code Item 5.4.2:

It was, and is, possible to have more than two former members of the Board of Management sit on the Supervisory Board.

Code Item 5.4.7:

The remuneration received by members of the Supervisory Board was, and is, presented in the notes to the consolidated financial statements in total, broken down into fixed and performance-linked components. An itemized statement was not, and is not, made in the corporate governance report.

Code Item 6.6:

The notes to the consolidated financial statements did not, and will not, include information on the purchase or sale of treasury stock by members of the Board of Management or Supervisory Board. Furthermore, the consolidated financial statements did not, and will not, include information on shares held by individual members of the Board of Management or Supervisory Board exceeding 1%. Even if the combined share ownership of the Board of Management and Supervisory Board exceeded 1% of the stock issued by the company, it was not, and will not be, disclosed separately by member of the Board of Management or Supervisory Board.

Code Item 7.1.2:

Publication of the consolidated financial statements within 90 days of the end of the financial year and publication of the interim report within 45 days of the end of the period under review was not, and is not, possible with the required care and diligence.

Bergisch Gladbach, December 2008

On behalf of the Board of Management

On behalf of the Supervisory Board



Helmut Ruwisch



Jürgen Abromeit



Günter Kill