

**Declaration of Management Board and Supervisory Board  
of VITA 34 International AG  
on the Recommendations of the  
Government Commission on the German Corporate Governance Code  
pursuant to § 161 German SCA (AktG)**

The Management Board and Supervisory Board of a German stock corporation listed on a stock exchange are obligated in accordance with § 161 German Stock Act [AktG] to declare once annually whether the “Recommendations of the Government Commission on the German Corporate Governance Code” have been observed and will be observed, and which recommendations have not been applied or will not be applied.

VITA 34 International AG fulfills and will fulfill all of the recommendations of the German Corporate Governance Code, June 18, 2009 Version, with the following exceptions:

- Sec. 3.8 Para. 2 DCGK: The deductible agreed between the company and the D&O insurer is € 2,500. No special deductible was agreed upon with the Management Board and the Supervisory Board, since we are not of the opinion that the care and responsibility that the members of the Management Board and Supervisory Board exercise in fulfilling their duties could be further enhanced by agreeing to a deductible. With regard to the D&O insurance for the Management Board, care was taken to observe Sec. 23 of the German Preamble to the Stock Corporation Act [EGAktG] (Transitional Regulations on the Act Regarding Reasonable Executive Compensation).
- Sec. 5.1.2 Para. 2 Sentence 3 / 5.4.1 Sentence 2 DCGK: An age limit for Management and Supervisory Board members was not established. The determining factor for the capability of the members of these bodies is not age; therefore, we do not consider an age limit to be sensible.
- Sections 5.3.2 and 5.3.3 of the Code: The establishment of an Audit Committee, a Personnel and a Nominating Committee is difficult to manage due to the resolution of the regular Annual General Meeting reducing the VITA 34 International AG Supervisory Board to only three board members. The increase in efficiency in auditing the accounting intended by the code with the establishment of an Audit Committee would not be achieved, since the Audit Committee would need to be filled with nearly all plenum members. Likewise, the Nominating Committee would need to be filled with nearly all plenum members which, however, would not lead to any improved preparation of the proposed resolutions of the Supervisory Board regarding the election proposals of the shareholders. The same applies to the Personnel Committee: Filling the committee with nearly all plenum members would not lead to any improvement in preparation with regard to the appointment of Management Board members.
- Sec. 5.4.6 Para 2 DCGK: The members of the Supervisory Board receive a fixed rate compensation. The amount of compensation currently does not warrant a change to a performance-based compensation model.

For the Supervisory Board

Richard J. Neeson  
Chairman of supervisory board

The Management Board

Dr. Eberhard F. Lampeter  
Chairman

Jörg Ulbrich