

## **Declaration of Compliance according to Sec. 161 German Stock Corporation Act (AktG)**

The Management Board and Supervisory Board of a publicly traded German stock corporation are obligated in accordance with Sec. 161 German Stock Corporation Act, to declare once annually whether the “Recommendations of the Government Commission German Corporate Governance Codex” have been and will be complied with, or which recommendations have not or will not be applied. The following Declaration of Compliance was made continuously accessible on the Company’s website, along with the last five years’ Declarations of Compliance.

“The Management Board and the Supervisory Board of Vita 34 AG declare in accordance with Sec. 161 German Stock Corporation Act (AktG) that the recommendations of the “Government Commission German Corporate Governance Code” (DCGK) in the versions dated 26 May 2010, and 15 May 2012 since its publication in the official part of the German Federal Gazette have been observed since the issuance of the last compliance declaration and will be observed, with the following exceptions:

:: Sec. 3.8 Para. 3 DCGK: No deductible has been agreed upon with the Supervisory Board, since we are not of the opinion that the diligence and sense of responsibility exercised by the members of the Supervisory Board in performing their duties could be further enhanced by agreeing to a deductible.

:: Sec. 4.1.5 DCGK: In filling management positions within the Company, the Management Board takes both company-specific circumstances, as well as commensurate variety into consideration. In our opinion, however, the specifications of the DCGK restrict the Management Board too greatly in its selection of the suitable candidates for the management positions to be fulfilled.

:: Sec. 4.2.3 Para. 2 Sentence 4 and Sec. 4.2.3 Para. 4 DCGK: In contrast with the Corporate Governance Code, the design of the variable compensation does not take negative developments into consideration. A severance cap was not agreed to. The structure of variable compensation and agreeing to a severance cap in accordance with the specifications of the DCGK could impair the recruitment of highly qualified employees.

:: Sec. 5.1.2 Para. 1 and Sec. 5.4.1 Para. 2 and Para. 3 DCGK: A specification for the composition of the Management Board, as called for in Sec. 5.1.2 Para. 1 DCGK, limits the Supervisory Board inappropriately in its selection of suitable Management Board members. The same applies accordingly for a target regarding the structure of the Supervisory Board membership, as called for in Sec. 5.4.1 Para. 2 and 3. We are fundamentally of the opinion that this represents too broad a limitation in the selection of suitable Supervisory Board members in individual cases. In addition, such a target also impairs the right of our shareholders to elect the members of the Supervisory Board.

:: Sec. 5.1.2 Para. 2 sentence 3 and Sec. 5.4.1 Para. 2 sentence 1 DCGK: An age limit for Management and Supervisory Board members has not been 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. The composition of the Supervisory Board should continue to occur, taking the availability, professional suitability and contribution to the Company into consideration. On account of this, and the low number of Supervisory Board members, we see the absolute determination of a number of female members as not expedient.

:: Secs. 5.3.1, 5.3.2 and Sec. 5.3.3 DCGK: The establishment of committees (i.e. a body that is only comprised of part of the members of the Supervisory Board), especially an Audit Committee, and a Nominating Committee is not possible due to the size of the Vita 34 AG Supervisory Board of only three board members. A Supervisory Board must also have three members, therefore, the people would be identical.

:: Sec. 5.4.3 sentence 3 DCGK: The recommendation of announcing proposed candidates for the chairmanship of the Supervisory Board to shareholders has not been followed.

:: Sec. 5.4.6 Para. 1 sentence 3 and Para. 2 DCGK: The Company complies with the recommendations of the code with regard to the compensation of the Chairman of the Supervisory Board; the Vice Chairman is not given special consideration. The members of the Supervisory Board receive fixed rate compensation, and no performance-based remuneration. This last deviation from the DCGK has been eliminated, since the recommendations regarding performance-based Supervisory Board compensation are no longer contained in the latest version of the German Corporate Governance Codes, dated 15 May 2012.

Leipzig, 14 March 2013

The Supervisory Board

The Management Board“