



All for One Steeb AG

**Gottlieb-Manz-Str. 1 in 70794 Filderstadt-Bernhausen, Germany
ISIN DE0005110001 / WKN 511000**

German Corporate Governance Code Declaration of Conformity Pursuant to § 161 of the German Stock Corporation Act

The management board and supervisory board of All for One Steeb AG hereby declare that the recommendations of the German Government Commission for the German Corporate Governance Code in its version dated 15 May 2012 have been complied with, are currently being complied with, and will continue to be complied with in the future except for the deviations outlined below.

The following points are deviations from the code's recommendations:

Section 3.8 Suitable Deductible on Concluding a D&O Insurance Policy

The management board and supervisory board of the company believe that the supervisory board performs its duties to the fullest extent and in a highly responsible and motivated manner even without a deductible; therefore the D&O insurance will continue to not include a deductible for the members of the company's supervisory board.

Section 5.3 Formation of Committees

The supervisory board consisted of three individuals at the time this Declaration of Conformity was issued, and continues to consist of the same number of people. The formation of committees, such as an audit committee (Section 5.3.2) or a nomination committee (Section 5.3.3), would provide no additional benefits and is therefore considered to be neither useful nor practical. The duties and tasks intended for these committees are performed jointly by the supervisory board as a whole, as long as the board consists of three individuals.

The number of members of the supervisory board is to be increased to six individuals in the financial year 2012/13. The formation of committees is planned as a result of this enlargement (and in accordance with corporate governance recommendations).

Section 5.4.1 Composition of the Supervisory Board / Other Information about Election Recommendations

Although the supervisory board fundamentally supports specific objectives regarding the selection of candidates for the supervisory board as outlined in Section 5.4.1 of the code, it still wishes to continue to decide about recommendations pertaining to its composition individually in the particular situation (especially taking into account the respective professional qualifications and personal suitability) and not be constrained by explicit objectives or quotas.

The supervisory board will disclose all the information required by law about the candidates for the supervisory board when making its election recommendations to the annual general meeting. Furthermore, the candidates will be introduced at the annual general meeting. In the opinion of the supervisory board, this provides an adequate basis of information on which to evaluate the proposed candidates.

Filderstadt, 14 February 2013

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Supervisory Board

Management Board