



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, which was issued on 13 May 2013 and came into force on 10 June 2013, 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

As a result of the decision by the annual general meeting of 14 March 2013 to expand the supervisory board from 3 to 6 members, the supervisory board has discontinued its practice of always having the board as a whole deal with all matters, and has established an audit committee and a compensation committee.

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 2014

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Supervisory Board

Management Board