



## **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 since its publication on 12 June 2015 the recommendations of the German Government Commission for the German Corporate Governance Code in its 24 June 2014 version and its 5 May 2015 version, 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 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 4.2.3 Severance Pay Cap**

The management and supervisory boards believe that a clear perspective regarding compensation is an essential requirement for recruiting the best-possible candidates. Therefore, the employment contracts for the members of the management board do not provide for any limitation to compensation in cases of premature termination of their management-board duties.

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

The supervisory board has specified an age limit and a standard length of tenure for its members. It has also specified a quota target to promote the share of women in the supervisory board. Apart from these specifications, 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 in their selection of supervisory board candidates by further specific objectives set out in Section 5.4.1 of the Code.

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.

### **Section 5.4.3 Time Limitation of the Judicial Appointment of Supervisory Board Members**

The management and supervisory boards believe that the time limitation of the judicial appointment of supervisory board members until the next annual general meeting may influence the independence of the judicially appointed member and therefore does not seem appropriate. The management board will also only apply for the judicial appointment of a candidate that has been approved by the shareholders' representatives in the supervisory board and in their opinion is an ideal candidate for the position.

Filderstadt, 22 September 2016

All for One Steeb AG

Supervisory Board

Management Board