

## **Declaration of Compliance to use the German Corporate Governance Code pursuant to paragraph 161 AktG**

Ahlers AG has complied with the recommendations of the German Corporate Governance Code in its version of June 14, 2007, since its last declaration of compliance dated December 6, 2007, with the exceptions noted therein. In the future Ahlers AG will comply with the recommendations of the German Corporate Governance Code in its version dated June 6, 2008, with the exception of the following recommendations:

- 3.8.2 D&O-Insurance without deductible
- 4.2.5 Itemisation of remuneration for members of the Management Board\*
- 5.1.2 Age limit for members of the Management Board
- 5.4.1 Age limit for Supervisory Board members
- 5.4.7 Itemisation of remuneration for Supervisory Board members

\* The Annual Shareholders' Meeting of Ahlers AG resolved on July 26, 2006 to omit the itemised publication of remuneration of the members of the Management Board in accordance with section 285, clause 1, no. 9 (a) and clauses 5 to 9 of the German Commercial Code, as well as section 314, paragraph 1, no. 6 (a), clause 5 to 9 of the German Commercial Code for a period of five years, initially for fiscal 2006/07.

Ahlers AG

Herford, December 2, 2008

The Management Board

The Supervisory Board