

INFORMAL TRANSLATION OF THE GERMAN DECLARATION. IN THE EVENT OF ANY DISCREPANCY BETWEEN THE GERMAN VERSION AND THIS TRANSLATION, THE GERMAN VERSION SHALL PREVAIL

Declaration of Compliance pursuant to Paragraph 161 German Stock Corporation Act (AktG) as per 31 December 2016:

The Management and Supervisory Boards of TAKKT AG declare that the recommendations of the Government Commission on the German Corporate Governance Code [Regierungskommission Deutscher Corporate Governance Kodex], published by the Federal Ministry of Justice [Bundesministerium der Justiz] in the official part ("amtlicher Teil") of the Federal Gazette [Bundesanzeiger], as amended on 05 May 2015, are being complied with. The Management and Supervisory Boards further declare that the recommendations of the Government Commission on the German Corporate Governance Code [Regierungskommission Deutscher Corporate Governance Kodex], as amended from time to time, have been complied with since the last declaration. The following exceptions apply:

1. The German Corporate Governance Code recommends under Clause 5.3.2 that the Supervisory Board establish an Audit Committee ("Prüfungsausschuss"). No such Audit Committee has been established at TAKKT AG. As, with six members, the Supervisory Board of TAKKT AG is comparatively small, the Management and Supervisory Boards still see no need to establish an Audit Committee for the Board.
2. The German Corporate Governance Code recommends under Clause 5.3.3 that the Supervisory Board establish a Nomination Committee ("Nominierungsausschuss"). No such Nomination Committee has been established at TAKKT AG. As, with six members, the Supervisory Board of TAKKT AG is comparatively small, the Management and Supervisory Boards also see no need to establish a Nomination Committee for the Board.
3. The German Corporate Governance Code recommends under Clause 7.1.2 that half-yearly financial reports and any quarterly financial reports be discussed by the Management Board with the Supervisory Board or its Audit Committee prior to publication. At TAKKT AG, the Chairman of the Supervisory Board is continuously informed by the Management Board about the course of business. Moreover, all of the members of the Supervisory Board receive a written monthly report. Therefore, the Supervisory Board does not consider it necessary that the quarterly financial reports be additionally and separately discussed by the plenary Supervisory Board or by an Audit Committee.

Stuttgart, 31 December 2016

On behalf of the Supervisory Board of TAKKT AG

On behalf of the Management Board of TAKKT AG

Stephan Gemkow
- Chairman of the Supervisory Board -

Dr. Felix Zimmermann
- Chairman of the Management Board -