

DECLARATION BY THE EXECUTIVE BOARD AND SUPERVISORY BOARD OF BEATE UHSE AG PURSUANT TO SECTION 161 COMPANIES ACT (AKTG) ON THE GERMAN CODE OF CORPORATE GOVERNANCE

In accordance with Section 161 of the Companies Act (*Aktiengesetz –AktG*) the Executive Board and the Supervisory Board of a listed joint-stock company are required to make an annual declaration stating that the company has complied and remains in compliance with the recommendations of the Government Commission on the German Code of Corporate Governance (DCGK) which are published in the official part of the electronic Federal Gazette or to specify which recommendations have not been or are not being applied. This declaration is available online on a permanent basis to shareholders at the company's website www.beate-uhse.ag.

The following declaration relates to the period from 8 December 2008 until 30 April 2010. It refers to the DCGK recommendations as laid down in their version of 18 June 2009.

Beate Uhse AG recognises the recommendations of the Government Commission on the German Code of Corporate Governance. Since its last Compliance Declaration in December 2008, the Company is now in compliance with further DCGK recommendations. Those recommendations with which Beate Uhse AG is not in compliance are explained hereinafter.

Flensburg, 30. April 2009

For the Supervisory Board



Gerard P. Cok

For the Executive Board



Serge van der Hoof

Of the new DCGK recommendations as laid down in their version of 18 June 2009, Beate Uhse AG is not currently in compliance with but shall in future comply with the following items:

3.8 – D&O insurance:

Beate Uhse AG maintains D&O insurance cover with an appropriate deductible for the members of the Supervisory and Executive Boards. New provisions relating to the amount of the deductible will be taken into account by Beate Uhse AG when the policy is renegotiated in 2010.

5.4.4 – Appointment of Board members to the Supervisory Board:

Gerard P. Cok resigned from the Executive Board on 31 May 2008 and in keeping with legislation in force at that time and DCGK requirements, was elected to the Supervisory Board during the Annual General Meeting on 16 June 2008. On 7 July 2009 Gerard P. Cok was elected Chairman of the Supervisory Board to succeed Ulrich Rotermund.

7.1.2 – Window of time for publication of consolidated and quarterly accounts:

Since the DCGK entered into force, Beate Uhse AG has published its annual and quarterly reports within the foreseen deadlines. The 2009 annual financial statements and the report on the first quarter of 2010 will not be published within the deadlines foreseen by the DCGK. This postponement is due to the financing talks still underway with the banks. The company has already received basic agreements with the banks. To clarify the relevant details and account for these in the auditing process, however, the company will require a longer period of time than envisaged by the DCGK.

The publication of further annual and quarterly reports shall be within the deadlines foreseen by the DCGK.

7.1.4 – Disclosure of shareholdings:

In its annual accounts Beate Uhse AG publishes details of its shareholdings in third-party companies in which it has a major interest. With effect from publication of the 2009 annual accounts, all details required by the DCGK shall be published. The reasons for the restriction of details in the past ceased to apply in the business year 2009.