

## Voluntary declaration on the German Corporate Governance Code in keeping with section 161 of the German Stock Corporation Act (AktG)

Even though PAUL HARTMANN AG is not a publicly-listed company in the sense of section 3 par. 2 of AktG, on March 11, 2008 the Board of Management and the Supervisory Board passed the following voluntary declaration on the German Corporate Governance Code in keeping with section 161, AktG.

Since the last declaration of conformity dated March 27, 2007 PAUL HARTMANN AG has complied with the recommendations of the German Corporate Governance Code in the version of June 12, 2006 with the following listed deviations and will in future comply with the recommendations of the German Corporate Governance Code in the version of June 14, 2007 with the following outlined deviations. In as much as these deviations applied only in the past we have specified this separately.

- The reports and documentation required by law for the annual general meeting will only be published in part on the HARTMANN website (item 2.3.1 of the Code).
- For the Board of Management and the Supervisory Board there is a directors & officers insurance (D&O insurance) without cost-sharing (item 3.8 of the Code).
- No separate remuneration is paid for membership of the Board of Directors Committee or the Arbitration Committee. No individual details of Supervisory Board remuneration are made available (item 5.4.7 of the Code).
- The recommendation in item 6.6 of the Code with regard to members of the Board of Management and Supervisory Board disclosing details of their possession of company shares or associated financial instruments is not complied with.
- Interim reports are not produced (item 7.1.1 of the Code).

Heidenheim, March 11, 2008

The Board of Management and the Supervisory Board