

Investor Relations

Declaration of conformity 2008

November 2008

The executive board and the supervisory board of CropEnergies AG, Mannheim, passed a resolution on November 14, 2008 to issue the following declaration of conformity with the German Corporate Governance Code in accordance with § 161 AktG (Stock Corporation Act):

The annual general meeting of CropEnergies AG passed a resolution on 17 July 2007 to waive individual disclosure of executive board compensation for the period of five years.

CropEnergies AG complies with the recommendations of the "Government Commission on the German Corporate Governance Codex" in the version of the Code as amended on 6 June 2008 (also in the future) with the following exceptions:

Section 4.2.1:

The election of a chairman or spokesman is not necessary. The executive board of CropEnergies AG comprises two members. They manage the company on an equal footing - with clearly defined areas of responsibility.

Section 4.2.3 (new):

The management contracts of CropEnergies AG do not contain a compensation cap. We do not see any need for this, even in the future, particularly as there are considerable legal problems with such contractual clauses.

Section 5.4.6:

We indicate the supervisory board compensation according to fixed rates and performance-related components. There is no stock option plan. We do not follow the codex recommendation to indicate supervisory board earnings individually. In our opinion, the infringements of privacy do not represent a fair balance to the benefits of such a practice. Accordingly, the Corporate Governance report shall not contain any individual representation of the earnings of the supervisory board.