

Declaration on conformity 2016

The Executive Board and the Supervisory Board of Bastei Lübbe AG herewith declare pursuant to § 161 of the German Stock Corporation Act (*Aktiengesetz*):

Bastei Lübbe AG has complied with the recommendations of the Government Commission on the German Corporate Governance Code in the version of 5 May 2015, published in the Federal Gazette (*Bundesanzeiger*) on 12 June 2015, since the last declaration of conformity with the following exceptions and will comply with these recommendations in future with the following exceptions:

Cap on amount of compensation of the Executive Board (Clause 4.2.3 para. 2 sentence 6 and para. 4):

Contrary to the recommendation in Clause 4.2.3, the remuneration of the Executive Board members, as a whole and with regard to their variable remuneration elements, is not subject to a cap. Furthermore, there is no provision that payments to Executive Board members, including fringe benefits, must not exceed the value of two annual salaries in the event of prior termination of their Executive Board mandate (severance payment cap). The reason for this is that, within the negotiations, particularly because of the previous management services at the general partner of Bastei Lübbe GmbH & Co. KG, a cap on the amount of variable compensation and a severance payment cap could not be reached. When concluding future contracts with Executive Board members, Bastei Lübbe AG intends to agree to corresponding provisions.

Cologne, June 2016

For the Supervisory Board



Dr. Friedrich Wehrle
Chairman

For the Executive Board



Thomas Schierack
Chairman