

Statement of Compliance 2019

The Executive Board and Supervisory Board of Bastei Lübbe AG declare, pursuant to Section 161 of the German Companies Act (Aktiengesetz), that:

Bastei Lübbe AG has complied with the recommendations of the government commission German Corporate Governance Code in the version of 7 February 2017 since the last Statement of Compliance with the exception of the below recommendations:

Fixed and variable remuneration elements for Executive Board remuneration (Clause 4.2.3)

A fixed bonus component was defined for Mr Carel Halff, covering the period between the date he joined to the end of the 2018/19 financial year.

Publication of the consolidated financial statements and management report (Clause 7.1.2)

Contrary to the recommendation in Clause 7.1.2, the consolidated financial statements and management report for the 2018/2019 financial year were not made accessible within 90 days of the end of the financial year

Cologne, July 2019

For the Supervisory Board



Robert Stein
Chairman

For the Executive Board



Carel Halff
Chairman