

Declaration on conformity 2018

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 7 February 2017, published in the Federal Gazette (*Bundesanzeiger*) on 7 February 2017, since the last declaration of conformity with the following exception:

Fixed and variable remuneration components of management board compensation (Clause 4.2.3)

For Mr Ulrich Zimmermann, a fixed share of the bonus was determined from the date of his entry up to the end of the 2017/2018 financial year. For Mr Carel Halff, a fixed share of the bonus was determined from the date of his entry up to the end of the 2018/19 financial year.

Target for the share of female Executive Board members (Clause 5.1.2)

Contrary to the recommendation in Point 5.1.2, the Supervisory Board has no target for the proportion of women in the Executive Board.

Target for the share of female Supervisory Board members (Clause 5.4.1)

Contrary to the recommendation in Point 5.4.1, the Supervisory Board has no target for the proportion of women in the Supervisory Board.

Publication of the Consolidated Financial Statement and Management Report (Clause 7.1.2)

Contrary to the recommendation in Point 7.1.2, and due to delays in the completion of the consolidated audit, the consolidated financial statement and management report for the 2017/2018 fiscal year was not made accessible within 90 days of the end of the financial year.

Cologne, July 2018

For the Supervisory Board



Robert Stein
Chairman

For the Executive Board



Carel Halff
Chairman