

**VERBIO Vereinigte BioEnergie AG, Zörbig**

**Joint declaration by the executive board and supervisory board  
Of VERBIO Vereinigte BioEnergie AG on the recommendations of the  
'Government Commission German Corporate Governance Code'  
In accordance with Section 161 of the German Stock Companies Act (AktG)**

The executive board and supervisory board of VERBIO Vereinigte BioEnergie AG hereby declare, in accordance with Section 161 of the German Stock Companies Act (AktG), that since the most recent declaration of conformity on 19<sup>nd</sup> March 2012 VERBIO Vereinigte BioEnergie AG has been and shall continue to be in conformity with the recommendations of the 'Government Commission German Corporate Governance Code' (both in the version dated 15<sup>th</sup> May 2012 and the version dated 26<sup>th</sup> June 2010) announced by the Federal Ministry of Justice in the official section of the electronic Federal Gazette, subject to the following exceptions.

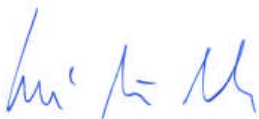
Clause 5.3 of the DCGK recommends that committees be established within the supervisory board. The company's supervisory board has not established any committees, nor will it do so in the future. The company's supervisory board consists of only three people, who together have the knowledge and specialist experience needed to ensure that the tasks of the supervisory board are carried out effectively without forming committees. As no committees exist there shall also be no separate remuneration for members of supervisory board committees as recommended by clause 5.4.6 para. 1 sentence 3 (second half) of the DCGK.

Clauses 5.1.2 and 5.4.1 of the DCGK stipulate that attention be paid to topics such as diversity in the composition of the executive board and in nominations for the election of supervisory board members. The supervisory board shall specify concrete objectives regarding its composition. Although the company's supervisory board has a female member, VERBO shall not be following either recommendation by specifying fixed objectives. In the company's view this criteria is not a suitable one for making a difference to either the composition of executive boards or the election of supervisory board members. In fact, in the company's view, the knowledge, skills and experience required for the relevant sphere of business or responsibility should be of primary importance when selecting a suitable candidate for the composition of the executive board and for nominations for the election of supervisory board members.

Clause 5.4.6 para. 1 sentence 3 of the DCGK states that the chairmanship and deputy chairmanship of the supervisory board and the chairmanship and membership of committees should be taken into account when remunerating supervisory board members. Although the chairman of the supervisory board, by virtue of his/her function, has a considerably higher workload, the deputy chairman's workload is no higher than that of the other supervisory board members. For this reason, in the future the deputy chairmanship of the supervisory board shall also not receive separate remuneration. In addition, clause 5.4.6 para. 2 sentence 1 of the DCGK requires that supervisory board members should receive both fixed and performance-based compensation. The company considers performance-based compensation for supervisory board members to be a management tool which may affect the supervisory body's independence. On 24<sup>th</sup> June 2011 the shareholders' meeting approved an amendment to the articles of association for the adaption of supervisory board remuneration.

Zörbig/Leipzig, 24 September 2012  
VERBIO Vereinigte BioEnergie AG

representing the Supervisory Board



Alexander von Witzleben  
Chairman of the Supervisory Board

representing the Executive Board



Claus Sauter  
Chairman of the Executive Board