

**Declaration of compliance by MLP AG pursuant to Article 161 AktG
(As per: 11.12.2008)**

The Executive and Supervisory Boards of MLP AG hereby declare that in accordance with Article 161 of the German Stock Corporation Act (AktG), the recommendations of the government commission "German Corporate Governance Code" as contained in the version dated 6th June 2008 have been fundamentally observed since the previous declaration of compliance. The following recommendations were not applied: 3.8 sentence 4, 4.2.3 section 4 and section 5, 5.1.2 sentence 6, 5.4.1 sentence 2 and 5.4.6 sentence 4.

The deviations cited above are justified as follows:

Item 3.8 sentence 4 (D&O insurance with appropriate excess)

According to the recommendations of the German Corporate Governance Code, when taking out D&O insurance for the Executive and Supervisory Boards, the company should agree appropriate excess.

In 2008, MLP deviated from this recommendation. MLP took out a D&O insurance policy that does not contain an excess. An excess does not affect the motivation or the sense of responsibility with which the committee members of MLP AG undertake their assigned tasks and functions. In 2009 – as in 2008 - MLP will therefore not comply with this recommendation.

Item 4.2.3 section 4 and section 5 (Severance payment cap)

According to the recommendations of the German Corporate Governance Code, when concluding Executive Board member contracts, care should be taken to ensure that payments, including fringe benefits, to an Executive Board member following premature cessation of Executive Board duties without serious cause, do not exceed the value of two years' remuneration (Severance payment cap). The calculation of the severance payment cap should be based on the total remuneration of the previous financial year and if appropriate, also on the expected total remuneration for the current financial year. Promised benefits in the event of premature termination of Executive Board service resulting from a change of control should not exceed 150% of the severance payment cap.

MLP deviates from this recommendation. The contracts of employment for the members of the Executive Board only provide for the payment of remuneration in the event of premature termination of an Executive Board member's services corresponding to a maximum of four times the fixed annual salary, whereby a pro-rata temporis rule applies in the event of contract termination during the last two years. This rule also applies in the event that a third party holding less than a 10% stake in MLP at the time of contract conclusion, acquires a holding of at least 50% of the voting rights and the Executive Board member makes use of his right to terminate. There is no provision for a severance payment rule in the event of contract termination by mutual consent. A severance payment that is based on the overall remuneration of the previous financial year and which thereby also contains variable remuneration components is, in the opinion of the company, not suitable to serve as a basis for assessment that applies to future contract time periods. Rules concerning a mutually-sought termination of contract can merely serve as a guideline from which the parties may deviate at

any time. Such a rule is therefore considered mere formalism and MLP will thus not comply with this recommendation in 2009.

Item 5.1.2 sentence 6 (Age limit for members of the Executive Board)

The German Corporate Governance Code recommends that an age limit be set for members of the Executive Board.

In 2008, MLP deviated from this recommendation. There is no set age limit for members of the Executive Board. The appointment of Executive Board members focuses solely on knowledge, abilities and specific experience. In 2009 – as in 2008 – MLP will therefore not implement this recommendation.

Item 5.4.1 sentence 2 (Age limit for members of the Supervisory Board)

According to the recommendations of the German Corporate Governance Code, an age limit should be set and taken into account when considering proposals for the election of Supervisory Board members.

In 2008, MLP deviated from this recommendation. There is no set age limit for members of the Supervisory Board. In view of the required knowledge, abilities and specific experience set out in item 5.4.1 sentence 1 of the Code, the setting of an age limit does not appear to be appropriate. In 2009 – as in 2008 – MLP will therefore not comply with this recommendation.

Item 5.4.6 sentence 4 (Performance-related remuneration of the members of the Supervisory Board)

According to the recommendations of the German Corporate Governance Code, members of the Supervisory Board shall receive a performance-related element of remuneration beside their fixed remuneration.

MLP deviated from this recommendation in 2008. The members of the Supervisory Board of MLP AG do not receive any performance-related remuneration. No convincing concepts concerning performance-related Supervisory Board remuneration have yet been proposed. In 2009 – as in 2008 – MLP will therefore not comply with this recommendation.

Wiesloch, December 2008
MLP AG

The Executive Board

The Supervisory Board