

Corporate Governance Kodex 2005

Joint declaration by the executive board and supervisory board of RTV Family Entertainment AG concerning the recommendations by the "Government Commission of the German Corporate Governance Codex" pursuant to Paragraph 161 of the German Shares Act (AktG):

The executive board and supervisory board of RTV Family Entertainment AG declare that the recommendations announced by the German Ministry of Justice on 2 June 2005 in the electronic version of the Federal Gazette (Bundesanzeiger) on the "Government Commission of the German Corporate Governance Codex" will be adhered to with the following exceptions:

- For reasons of time we can give no assurance that the published annual report will also be available by the time invitations to the annual general meeting are sent out (Codex No. 2.3.1), that the published group report will be available within 90 days after the end of the financial year or that the half-yearly report will be available to the public 45 days after the end of the reporting period (Codex No. 7.1.2).
- The annual general meeting will not be transmitted via modern communications methods (Codex No. 2.3.4.) as the required expense does not correspond to the company's shareholder structure.
- The D&O (Directors' and Officers') insurance for the members of the executive board and the supervisory board contains no excess; this is consistent with industry practice (Codex No. 3.8).
- Since restructuring was completed in January 2003, the executive board has consisted of a single person due to the company's reduced business activities. (Codex No. 4.2.1)
- Due to the small size of the company and the supervisory board, no committees will be formed (Codex No. 5.3).
- The supervisory board receives remuneration which is decided on by the annual general meeting. To date this has not included performance-based components (Codex No. 5.4.7)
- Pursuant to the guidelines of the Regulated Market, only a half-yearly report will be published as well as the annual report; both will conform to international accounting standards (Codex No. 7.1.1).

Munich, December 2005

Prof. Dr. Johannes Kreile
(chairman of the supervisory board)

Markus R. Reischl
(member of the executive board)