

## Corporate Governance

### Declaration of Conformity in accordance with Section 161 Companies Act

The Executive Board and Supervisory Board of Norddeutsche Affinerie AG declare that in the period from 1 October 2006 to 20 July 2007 the recommendations of the “Government Commission on the German Corporate Governance Code” in the version dated 12 June 2006 and subsequently the recommendations announced by the “Government Commission on the German Corporate Governance Code” on 20 July 2007 in the version dated 14 June 2007 were and will be applied respectively with the following exception:

- The Company’s fiscal year ends on 30 September of each year. By adhering to the 90 day time limit, publication of the consolidated financial statements would take place during the public holiday period at the end of the calendar year, since the Company’s fiscal year differs from the calendar year, and would receive insufficient attention (e.g. through the annual press conference and analysts’ conference). Publication will therefore continue to take place within 120 days after the end of the fiscal year (*deviation from Code Section 7.1.2. sentence 2*).

Hamburg, 16 January 2008

The Executive Board  
Dr Bernd Drouven Dr Michael Landau  
(Member of the Board) (Member of the Board)

The Supervisory Board  
Dr Ernst J. Wortberg  
(Chairman)