



**Declaration of Compliance**  
**of the Management Board and the Supervisory Board of METRO AG**  
**in respect to the recommendations of the German Corporate Governance Code**  
**pursuant to section 161 of the German Stock Corporation Act**  
**(Aktiengesetz, AktG)**

The Management Board and the Supervisory Board of METRO AG declare

that the recommendations of the “Government Commission on the German Corporate Governance Code” published by the Federal Ministry of Justice in the official section of the electronic Federal Gazette in its version of 15 May 2012 are complied with and that it is intended to also comply with them in the future.

Since the last Declaration of Compliance in December 2011 all recommendations of the Government Commission in its version of 26 May 2010 have been complied with.

Düsseldorf, December 2012

For the Management Board

For the Supervisory Board

Olaf Koch  
Chairman of the Management Board

Franz M. Haniel  
Chairman of the Supervisory Board