

DECLARATION OF CONFORMITY 2014 WITH THE CORPORATE GOVERNANCE CODE PURSUANT TO § 161 OF THE GERMAN STOCK CORPORATION ACT (AKTIENGESETZ - AKTG)

The management board and the supervisory board declare that in the elapsed fiscal year 2014 Basler AG complied with the recommendations for conduct as amended on May 13, 2013 as well as on June 24, 2014 by the "Government Commission of the German Corporate Governance Code" (hereinafter called "code") with the following exceptions:

Clause 3.8, Paragraph 3 - D&O Insurance Deductible for the Supervisory Board

Clause 3.8, paragraph 3, of the code sets forth that an appropriate deductible should be stipulated when the company takes out a D&O insurance policy for the supervisory board. The D&O insurance coverage for the management board comprises a deductible according to statutory provisions. However, the insurance policy does not provide for a deductible for the members of the supervisory board. The management board and the supervisory board are convinced that responsible action is a self-evident obligation for all members of the company's executive bodies. Therefore, a deductible for the members of the supervisory board is not necessary.

Clause 4.2.5, Paragraph 3 – Composition and Remuneration (Granted Benefits for the Reporting Year)

s. point 28.3 in the notes of the annual report 2014

Clause 5.3 - Establishment of Committees within the Supervisory Board

The supervisory board does not establish any committees. The supervisory board of Basler AG comprises three persons. This configuration ensures efficient work in all matters of the supervisory board, especially as the generally accepted minimum size for a committee is a membership of three.



Clause 5.4.1 - Composition of the Supervisory Board

For nominations to the general meeting, the supervisory board will also in the future continue to align itself to all necessary legal requirements and will emphasize the candidates' professional and personal qualifications independent of gender.

Consideration will also be given to the international activities of the company, to potential conflicts of interest, and to diversity. Basler AG does not state specific pertinent goals in these areas.

Clause 6.3 – Share Ownership of Members of the Management Board and the Supervisory Board

With regard to the share ownership, the management board and the supervisory board declare pursuant to clause 6.3: The total share ownership of all members of the management board and the supervisory board exceeds 1 % of the total of shares issued by the company and is as follows:

As of the reporting date, the members of the management board held the following numbers of shares:

	31.12.2014 Number of shares in pieces	31.12.2013 Number of shares in pieces
Dr. Dietmar Ley	144,794	144,358
John P. Jennings	5,500	5,500
Arndt Bake	700	700
Hardy Mehl	450	n.a.

As of the reporting date, the members of the supervisory board held the following number of shares:

	31.12.2014 Number of shares in pieces	31.12.2013 Number of shares in pieces
Norbert Basler	1,816,891	1,816,891
Prof. Dr. Eckart Kottkamp	-	-
Konrad Ellegast	1,280	1,280



CEO

Dr. Dietmar Ley

CCO

John P. Jennings

CMO

Arndt Bake

CFO/COO

Hardy Mehl

Chairman of the
Supervisory Board

Norbert Basler

Vice Chairman of the
Supervisory Board

Prof. Dr. Eckart Kottkamp

Supervisory Board

Konrad Ellegast