

**Declaration by the Management Board and Supervisory Board of  
LEONI AG  
on the recommendations of  
the ‘Government Commission on the German Corporate Governance Code’  
in accordance with Article 161 of the German Companies Act (AktG)**

LEONI AG has complied with all the recommendations of the German Corporate Governance Code (‘Code’) in the version of 5 May 2015 as published by the Federal Ministry of Justice in the official part of the Federal Gazette with the following exception and will comply with the recommendations of the Code with the following exception in the future.

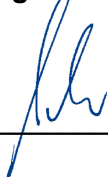
In accordance with its duties, the Supervisory Board of LEONI AG concerns itself with the appropriateness of the compensation of the Management Board, giving consideration to the periodic developments of the company-internal salary and wage structures, however, without purposeful and structured application of the recommendation in section 4.2.2., para. 2, sentence 3 of the Code. It is the conviction of the Supervisory Board that earlier practice and statutory specifications in accordance with Article 87 of the German Companies Act (AktG) suffice for determining the compensation of the Management Board in consideration of normal compensation. Standards of comparison are only beneficial if they are realistic, provide a basis for orientation, and allow sufficient leeway for considerations to be made on a case-by-case basis. It is the opinion of the Supervisory Board that the recommendation in section 4.2.2., para. 2, sentence 3 of the Code does not satisfy these requirements in the case of a company such as LEONI, where the majority of the workforce is employed in non-European countries. A delineation of the upper management and the relevant workforce would, in the opinion of the Supervisory Board, be arbitrarily manipulable and would not result in standards of comparison which are more comprehensible. Therefore, the recommendation does not serve as an efficient tool for determining the compensation of the Management Board.

Since issuance of the last declaration of conformity on 4 December 2014, LEONI AG has complied with the recommendations of the Code in the version of 24 June 2014 as well as, since its publication in the Federal Gazette, in the version of 5 May 2015, with the aforementioned exception.

Nuremberg, 10 December 2015

LEONI AG

**For the Management Board**

  
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Dieter Bellé

**For the Supervisory Board**

  
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Dr. Werner Rupp