

## Compliance Declaration pursuant to section 161 German Stock Corporation Act (AktG)

The Management Board and Supervisory Board of MediClin declare that since the issue of the last declaration of compliance on March 22, 2016 with the exceptions outlined below MediClin has complied with the regulations of the version of the Code of May 5, 2015 and has complied and will continue to comply with the regulations of the version of the Code of February 7, 2017 as soon as it is published in the official section of the Federal Gazette.

**Number 4.2.2, subsection 2 and sentence 3** (in the version of February 7, 2017 as well as in the version of May 5, 2015)

In accordance with number 4.2.2, subsection 2, sentence 3, the Supervisory Board shall consider the relationship between the compensation of the Management Board and that of senior management and the overall staff, particularly considering its development over time. Furthermore the Supervisory Board shall determine how senior managers and the relevant staff are to be delimited.

The Supervisory Board considers the appropriateness of the compensation of the Management Board in accordance with his duties. The Supervisory Board also takes into account the Company's internal compensation structure. In the view of the Supervisory Board the formal procedure specified in the Code is not necessary, because it does not lead to an improvement of the quality of the decision. Therefore a deviation from this recommendation is declared.

**Number 4.2.5 subsection 3 sentence 1 and sentence 2** (in the version of February 7, 2017 as well as in the version of May 5, 2015)

In accordance with number 4.2.5 subsection 3 sentence 1 and sentence 2, certain information about the remuneration of each member of the Management Board is to be presented in the remuneration report for financial years beginning after December 31, 2013. In doing so, the table templates appended to the Code are to be used.

The disclosure of the Management Board Members remuneration is made in accordance with the legal requirements taking into account the opting-out decision of the Annual General Meeting of the Company on May 25, 2016. Therefore, in accordance with section 286 subsection 5 sentence 1 and section 314 subsection 3 sentence 1 of the Commercial Code the individual remuneration of Management Board Members is not specified in the company's annual and group financial statements for the years 2010 to 2020 (including) and consequently the sample tables attached to the Code are not used.

As long as opting-out resolution of the Annual General Meeting exists, the company will not make use of the recommended presentation of the Code in the remuneration report. Therefore a deviation from this recommendation of the code is made.

**Number 5.4.1 subsection 2 and sentence 2** (in the version of February 7, 2017 as well as in the version of May 5, 2015)

In accordance with number 5.4.1 subsection 2 and sentence 2 the Supervisory Board shall specify a regular limit on the length of membership for members of the Supervisory Board.

In its meeting on March 22, 2016 the Supervisory Board decided to specify no regular limit on the length of membership for members of the Supervisory Board. In the Company's best interest the membership of the Supervisory Board shall only focus on knowledge and professional qualification of the members. The Supervisory Board does not consider a fixed regular limit of length as appropriate, particularly as the respective period of office for Supervisory Board members regulated by law and in

the articles of association defines a reasonable timeframe for the mandates. Therefore a deviation from this recommendation of the code is made.

**Number 5.4.1 subsection 4 and sentence 3 (in the version of February 7, 2017)**

In accordance with number 5.4.1 subsection 4 and sentence 3 in the version of February 7, 2017 the appropriate number of independent members of the shareholder side (as defined in number 5.4.2 of the Code), assessed by the Supervisory Board, and their names shall be published in the Corporate Governance Report.

With regard to his composition, the Supervisory Board has set various targets in 2010 and updated them in 2012, 2015 as well as 2017, especially with regard to the revisions of the respective new versions of the Code. The corporate governance report provides detailed information on the objectives. As a concrete objective for the composition of the Supervisory Board, it remains unchanged that at least one member of the shareholders' side should be independent. Therefore the definition of independence is part of the competency profile of the full board. The members of the Supervisory Board are disclosed on the website of the Company. The Supervisory Board fulfils the aforesaid target by at least one independent member of the shareholder side. Therefore, the Supervisory Board does not see any additional value to publish all names of independent members of the shareholders' side according to his assessment in the Corporate Governance report; especially as the attribute of independence in legal terms is not finally clarified according to the Supervisory Board opinion. Therefore a deviation from this new recommendation of the code in its version of February 7, 2017, is made.

**Number 5.4.1 subsection 5 sentence 2 (in the version of February 7, 2017)**

In accordance with number 5.4.1 subsection 5 sentence 2 in the version of February 7, 2017 a curriculum vitae of the proposed candidate shall be included for the Annual General Meeting at elections to the Supervisory Board. The CV shall inform about relevant knowledge, skills and experience. It shall be supplemented by an overview of all important activities besides the mandate in the Supervisory Board and for all members of the Supervisory Board it should be annually updated and published on the website of the Company.

The Supervisory Board fulfils all legal requirements and complies with the recommendations of the Code regarding the disclosure of detailed information about candidates which are proposed for election to the Annual General Meeting.

Apart from that he follows the regulation to disclose in detail all Supervisory Board Members and their respective mandates annually updated in the notes to the annual report and in the notes to the consolidated statements. Therefore, the Supervisory Board does not see any additional value to publish an overview, updated annually, about main activities besides the mandate in the Supervisory Board of all Supervisory Board members on the website of the Company. Therefore a deviation from this new recommendation of the code in its version of February 7, 2017, is made.

**Number 5.4.6, subsection 2 sentence 2**

In accordance with number 5.4.6, subsection 2, sentence 2 to the extent that the Supervisory Board members have been pledged a performance-oriented compensation; said compensation is to be geared to the company's long-term development.

In accordance with section 12, subsection 2 of the Articles of Association, the members of the Supervisory Board receive a variable capped compensation for each percentage of the dividend paid out over and above one percentage of 4%, the calculation being based on the amount of the share capital. As the decision on payment of a dividend depends on ratios (distribution criteria) which, for their part, consider aspects of a performance-oriented company development, we therefore assume the variable section of the compensation to be geared, in compliance with the code, to the "company's long-term

development". As, however, a possibility exists of other views being represented, as a pre-emptive measure a declaration of deviation from this recommendation of the code is made.

**Number 5.4.6 subsection 3 sentence 1** (in the version of February 7, 2017 as well as in the version of May 5, 2015)

In accordance with section 5.4.6 subsection 3 sentence 1 the remuneration of the members of the Supervisory Board is to be disclosed individually, broken down by element in the notes to the financial statements or in the management report.

The currently applicable rules on remuneration of the Supervisory Board as well as the amount were determined by the Annual General Meeting on May 26, 2010, taking into account the recommendation of the Code as published in the respective time. They are regulated in detail and described transparently in the Articles of Incorporation (§ 12 Remuneration) of the company. Therefore the remuneration of the Supervisory Board is published as a total value in the management report of the Company. This also corresponds to the currently applicable procedure regarding the publication of the remuneration of the Management Board (opting-out resolution of the Annual General Meeting of May 25, 2016). The recommendation for an individualised presentation of the Supervisory Board remuneration is therefore not met.

Offenburg, March 2017

MEDICLIN Aktiengesellschaft

The Supervisory Board

The Management Board