



**Declaration of compliance  
pursuant to § 161 German Stock Corporation Act (AktG)**

The “Government Commission on the German Corporate Governance Code” (German Corporate Governance Code – GCGC) has approved a revised version of the GCGC in its general meeting on 24 June 2014 which was published in the Federal Gazette on 30 September 2014 (the “**GCGC 2014**”). In its general meeting on 5 May 2015 the “Government Commission on the German Corporate Governance Code” approved a further revision of the GCGC which will come into force upon its publication in the Federal Gazette (the “**GCGC 2015**”).

The Board of Directors and the Supervisory Board of RIB Software AG declare that the recommendations of the GCGC 2014 have been and will be complied with in the period of time from the issuance of the previous declaration of compliance to the publication of the GCGC 2015 and that the recommendations of the GCGC 2015 have been and will be complied with in the period of time starting with the effective date of the GCGC 2015, in each case with the following exceptions:

1. Section 3.8 GCGC\*: The D&O insurance for the Supervisory Board does not include a deductible. In the opinion of the Board of Directors and Supervisory Board, the agreement of a voluntary deductible is neither suitable nor necessary in order to ensure that the members of the Supervisory Board duly perform the duties incumbent upon them.
2. Section 4.2.2 para. 2 GCGC\*: The Supervisory Board does not consider, as for which compensation of the Board of Directors is appropriate, the relationship between the compensation of the Board of Directors and that of senior management and the staff overall, nor in terms of its development over time. The Supervisory Board does consequently not determine how senior managers and the relevant staff are to be differentiated. The corresponding recommendation of the Code appears to be impracticable

and, in addition, not suitable to ensure that the compensation of the Board of Directors is appropriate in each case.

3. Section 4.2.3 para. 2 GCGC\*: The variable remuneration for the Board of Directors does not reflect potential negative developments in such a way that the income might also be subject to real losses. This does not appear necessary in view of the Board's compensation structure in order to ensure that the Board of Directors does not take any undue risks when managing the company.

To the extent members of the Board of Directors receive share options as a variable component of their remuneration, such component is limited with respect to the number of options but not according to amount. Since the exercisability and the value of the options depend on the achievement of ambitious performance targets, a maximum limit according to amount would run contrary to the purpose of this remuneration component to provide a special performance incentive.

Section 4.2.3 para. 4 GCGC\*: The management contracts do not provide for a severance cap in the event of early termination. Such an arrangement does not appear necessary in addition to the statutory provisions applicable in cases of early termination in order to protect the interests of the company and its shareholders.

4. Section 4.2.5 GCGC\*: The remuneration of the Board of Directors is disclosed in accordance with the statutory provisions. More comprehensive disclosure in a remuneration report, which outlines or itemises the remuneration system for Board members and the nature of any fringe benefits provided by the company in a manner that goes beyond the statutory requirements does not appear necessary to satisfy the justified information interest of the shareholders and investors to the due extent.
5. Section 5.1.2 GCGC\*: The Supervisory Board has not fixed an age limit for Board members. Setting an age limit is not in the interests of the company and its shareholders, since there is no compelling connection between a Board member's age and his performance.
6. Section 5.4.1 paras. 2 and 3 GCGC\*: The Supervisory Board does not specify concrete goals for its composition and does not publish them and the status of their implementation in the Corporate Governance report. The Supervisory Board is of the opinion that in its composition, due attention should be paid in particular to the company-specific situation, the company's international activity, potential conflicts of interest, diversity

and an adequate involvement of women and shall also bear this in mind in its proposals to the responsible electoral bodies. However, the Supervisory Board should in each case be optimally staffed. The specification of concrete goals for its composition would appear neither suitable nor expedient to achieve this.

Section 5.4.1 para. 2 GCGC 2015: The Supervisory Board does not set a general limit for the length of membership in the Supervisory Board. Setting a limit for the length of membership in the Supervisory Board is not in the interest of the company and its shareholders, since there is no compelling connection between the term of service on the Supervisory Board and the occurrence of conflicts of interests or the independence of the board members.

Section 5.4.1 para. 4 GCGC\*: The Supervisory Board does not disclose the personal and business relations of each candidate with the enterprise, the bodies of the company and any shareholder having a significant share in the company when making its election proposals. The recommendation of the Code implies more than merely insignificant legal risks; hence, to comply with it, is not in the interest of the company.

Stuttgart, June 2015

On behalf of the Board of Directors      On behalf of the Supervisory Board

\* To the extent reference is not expressly made to the GCGC 2014, references to the GCGC always refer to the GCGC 2014 and the GCGC 2015 at the same time.