

CORPORATE GOVERNANCE DECLARATION PURSUANT TO SECTION 289a OF THE GERMAN COMMERCIAL CODE [HGB]

The management of the general partner, Borussia Dortmund Geschäftsführungs-GmbH and the supervisory board of Borussia Dortmund GmbH & Co. KGaA ("Company" in the following) report on the company management in the following pursuant to section 289a HGB.

The Corporate Governance Declaration contains the Compliance Statement pursuant to section 161 AktG, information on the company management practices, and presentation of the working method of the management of the general partner and the supervisory board as well as any other existing

committees. Furthermore, for a better understanding of the special features specific to the legal form of our company, the current Corporate Governance Report is printed in the annex and - pursuant to no. 3.10 of the Deutsche Corporate Governance Kodex in the currently valid version from 13 May 2013 - in conjunction with this Corporate Governance Declaration.

This Declaration on the Company Management is also available permanently on the company website at www.bvb.de/aktie in the "Corporate Governance (CG)" / "Declaration on the Company Management" section.

DECLARATION OF CONFORMITY BY THE MANAGEMENT AND BY THE SUPERVISORY BOARD OF BORUSSIA DORTMUND GMBH & CO. KGAA IN ACCORDANCE WITH § 161 AKTG DATED 24 SEPTEMBER 2013

In accordance with § 161 AktG, the management of the general partner (Borussia Dortmund Geschäftsführungs-GmbH) and the Supervisory Board of Borussia Dortmund GmbH & Co. KGaA declare that since the last Declaration of Conformity was submitted on 10 September 2012 and, prior to the publication of the revision to the German Corporate Governance Code ("GCGC") in the Federal Gazette (*Bundesanzeiger*) on 10 June 2013, Borussia Dortmund GmbH & Co. KGaA has complied with the recommendations of the GCGC as amended on 15 May 2012 as well as the recommendations of the GCGC as amended on 13 May 2013 after having been published in the Federal Gazette on 10 June 2013, and that it will comply with the recommendations of the GCGC as amended on 13 May 2013, with the exception of the following deviations due to certain specific characteristics of the KGaA legal form and the provisions of the Articles of Association of the Company.

Re section 3.8 (3): The D&O policy does not include a deductible; there is no intention to change this because, to our understanding, the negotiation of a deductible will neither influence the behaviour of the members of the executive bodies nor would it provide appropriate motivation.

Re section 4.2.1 sentence 2: The Supervisory Board of Borussia Dortmund GmbH & Co. KGaA has no authority to appoint and dismiss Managing Directors of Borussia Dortmund Geschäftsführungs-GmbH or to stipulate the terms of their service agreements; this is incumbent upon the Executive Committee of Borussia Dortmund Geschäftsführungs-GmbH. The management has been the responsibility of Hans-Joachim Watzke (Chairman) and Thomas Treß (Managing Director) since January 2006. Their areas of responsibility have been defined in their service agreements; moreover, the Managing Directors exercise the authority granted to them by law and the Articles of Association jointly and in close cooperation with each other. Therefore, the relevant executive bodies of Borussia Dortmund Geschäftsführungs-GmbH have considered and continue to consider it unnecessary to stipulate additional rules of procedure for the management.

Re section 4.2.2 (2) sentence 3 (section 4.2.2 (1) sentence 2 of the GCGC as amended on 15 May 2012): Article 7 of Borussia Dortmund GmbH & Co. KGaA's

Articles of Association stipulates that the general partner has a right to reimbursement of the staff and materials expenses incurred by it in the course of managing the Company, plus a commission amounting to 3% of the net profit for the year generated by the Company. Moreover, as in the past, the Executive Committee of Borussia Dortmund Geschäftsführungs-GmbH (deviation from Supervisory Board responsibility as stipulated in section 4.2.2 (2) sentence 3 (section 4.2.2 (1) sentence 2 of the GCGC as amended on 15 May 2012)) will continue to adopt and regularly review the remuneration and the remuneration system for the Managing Directors.

Re section 4.2.3 (2) sentences 4 and 6 as well as section 4.2.3 (2) sentence 8 (section 4.2.3 (3) sentence 3 of the GCGC as amended on 15 May 2012): The remuneration structure for the Managing Directors of Borussia Dortmund Geschäftsführungs-GmbH is adopted by the Executive Committee of Borussia Dortmund Geschäftsführungs-GmbH. As in the past, this will continue to be adopted without considering negative developments when structuring the Managing Directors' variable remuneration components and without limiting the sum of the variable remuneration components to a maximum amount; in addition, the Executive Committee will not exclude the possibility of retroactive modifications to performance targets and/or comparison parameters. Given the specific features of the legal form KGaA, the relevant recommendations appear irrelevant to and impracticable for the Company.

Re section 4.2.3 (4) and (5): The Code recommends that German stock corporations stipulate severance caps in executive board members' service agreements in the event of early termination of executive board activity or due to early termination of executive board activity due to a change of control. As in the past, the Executive Committee will continue to have decision-making power in relation to the (re-)appointment of the Managing Directors of Borussia Dortmund Geschäftsführungs-GmbH, generally without stipulating severance caps as such, given that due to the specific features of the legal form KGaA and the provisions of the Articles of Association of the Company, the aforementioned recommendations do not appear practicable. However, the Executive Committee does consider the recommendation not to pay members of the executive board in the event of the termination of their

service agreements for good cause analogously applicable to the Managing Directors of Borussia Dortmund Geschäftsführungs-GmbH.

Re section 4.2.3 (6): As in the past, the Chairman of the Supervisory Board will not report to the Annual General Meeting on the fundamentals of the remuneration system or changes thereto because – as mentioned above – the Supervisory Board of Borussia Dortmund GmbH & Co. KGaA has no authority to appoint and dismiss Managing Directors of Borussia Dortmund Geschäftsführungs-GmbH or to stipulate the terms of their service agreements.

Re section 4.2.5 (3) sentences 1 and 2: The Code as amended on 13 May 2013 now recommends that the remuneration report for financial years beginning after 31 December 2013 include specific, detailed disclosures on each member of the executive board and that the table templates now attached to the Code be used for this information. For our Company, the question remains as to whether these recommendations will be followed for the first time in the financial year beginning on 1 July 2014; however, there is as yet no intention to do so. Due to the specific characteristics of the KGaA legal form, there exists no obligation to disclose the remuneration of individual Managing Directors of the general partner of the Company, Borussia Dortmund Geschäftsführungs-GmbH, as would normally be the case for the members of the executive boards of listed German stock corporations. Nonetheless, we have presented the remuneration of individual Managing Directors in the notes to the annual and consolidated financial statements on a voluntary basis; this appears to be sufficient and appropriate from the perspective of the usefulness of information.

Re section 4.3.4 sentence 3: Material transactions between the general partner and certain related parties on the one hand, and the Company on the other within the meaning of §§ 89, 112 in conjunction with §§ 278 (3), 283 no. 5 AktG (e.g., the granting of loans) require the consent of the Supervisory Board. In this sense, the Company has complied with the recommendation. Furthermore, the Supervisory Board is not authorised to adopt a list of transactions requiring its prior consent for the general partner or its Managing Directors.

Re section 4.3.5: Given that the Supervisory Board has no authority to appoint and dismiss Managing Directors of Borussia Dortmund Geschäftsführungs-GmbH or to stipulate the terms of their service agreements, not it but rather the Executive Committee of

Borussia Dortmund Geschäftsführungs-GmbH is responsible for consenting to sideline activities of the Managing Directors of the general partner.

Re section 5.1.2 (1) sentences 2 and 3: Long-term succession planning is the responsibility of the Managing Directors of the Company and – given that the Supervisory Board has no authority to appoint and dismiss personnel – the Executive Committee of Borussia Dortmund Geschäftsführungs-GmbH. The latter also acts to ensure sufficient diversity when staffing the management. However, given the fact that the Company has two Managing Directors, which is currently considered sufficient, and the fact that these positions have been filled for the foreseeable future, the recommendation in the Code to include women in the management does not appear practicable in the immediate future.

Re section 5.1.2 (2) sentence 2: As in the past, the Executive Committee of Borussia Dortmund Geschäftsführungs-GmbH will continue to decide on the reappointment of its Managing Directors, including, even in the absence of special circumstances, prior to the end of one year before the end of the existing term of appointment. Given the specific features of the KGaA legal form and due to the desire for greater flexibility, it is not considered practicable to make any staffing decision based solely on timing and circumstances.

Re section 5.1.2 (2) sentence 3: As in the past, the Executive Committee of Borussia Dortmund Geschäftsführungs-GmbH will continue to make decisions as to age limits for the Managing Directors of the general partner for upcoming (re-)appointments of Managing Directors, without generally stipulating an age limit to that extent. It is not considered practicable to set any age limits.

Re sections 5.2 (2), 5.3.1 sentence 1, 5.3.2 and 5.3.3: As in the past, the Supervisory Board will not set up committees, specifically an audit committee, because the Supervisory Board only consists of six persons and voting committees must consist of three persons. Going forward, the full Supervisory Board will continue its existing practice of discussing all issues as they arise, specifically with regard to monitoring the accounting process, the effectiveness of the internal control system, the risk management system and the internal audit system, specifically the independence of the statutory auditor and additional services rendered, the engagement of the statutory auditor, setting audit foci and the fee agreement, as well as compliance. This applies *mutatis mutandis* to the Supervisory Board's decision not to establish a

nominating committee as recommended in the Code. Moreover, this committee already consists exclusively of shareholder representatives, as required of a nominating committee by the Code.

Re section 5.4.1 (2) and (3): As in the past, the Supervisory Board will not specify concrete objectives regarding its composition that consider specific issues addressed in the Code pertaining to "age limits for supervisory board members", "diversity" or "appropriate degree of female representation" and "the number of independent supervisory board members within the meaning of section 5.4.2". The Supervisory Board believes that such limitations are not appropriate vis-à-vis other Supervisory Board member nomination criteria and prefers to decide on proposals relating to its composition in light of specific situations as they arise.

Re section 5.4.1 (4): As in the past, when submitting nominations to the Annual General Meeting, the Supervisory Board will not disclose the personal or business relationships between each candidate with the Company, the executive bodies of the Company or any material shareholder in the Company (i.e., one holding more than 10% of voting shares), because, in its opinion, no secure legal practice exists with respect to this recommendation and the legal certainty of Supervisory Board elections takes a higher priority than any effort to make legally unnecessary disclosures in connection with nominations.

Re section 5.4.3 sentence 3: No proposed candidates for the office of Chairman of the Supervisory have been or will be disclosed because the Supervisory Board considers the individual election of its members to be sufficient and a vote at the Annual General Meeting for or against a candidate with respect to their position on the Supervisory Board to be impracticable.

Re section 5.4.6 (3) sentence 1: No individualised disclosures relating to the remuneration of Supervisory Board members have been or will be made in the financial reports because it is easy to calculate the remuneration (pursuant to Article 13 (1) of the Articles of Association members of the Supervisory Board receive EUR 7,000 per year, with the Chairman receiving the double of that amount and the Deputy Chairman receiving one-and-a-half times that amount).

Re section 5.5.3 sentence 1: As in the past, the Company will continue to reserve the right to not comply with the recommendation that the Supervisory Board reports to the Annual General Meeting on conflicts of interest as they arise and how these are managed. As in the past, the principle of confidentiality of deliberations within the Supervisory Board (see § 116 sentence 2 AktG and section 3.5 (1) sentence 2 GCGC) will generally continue to take precedence.

Re section 7.1.2 sentence 2: The Company has not and will not comply with the recommendation that the management and the Supervisory Board discuss any half-yearly and quarterly financial reports prior to their publication because the objective of publishing interim financial reports without delay following their preparation by the management takes precedence. Regardless, the Supervisory Board has discussed and monitored such financial reports, and will continue to do so in the future.

Re section 7.1.2 sentence 4: Interim financial reports have been and will be published following an appropriate delay, which may exceed 45 days following the end of the reporting period in individual cases (i.e., in the case of the half-yearly financial report because this report is subjected to a voluntary audit review by the statutory auditor subsequent to its preparation).

Dortmund, 24 September 2013

On behalf of the Supervisory Board



Gerd Pieper
Chairman

On behalf of Borussia Dortmund Geschäftsführungs-GmbH



Hans-Joachim Watzke
Managing Director (Chairman)



Thomas Treß
Managing Director

COMPANY MANAGEMENT PRACTICES

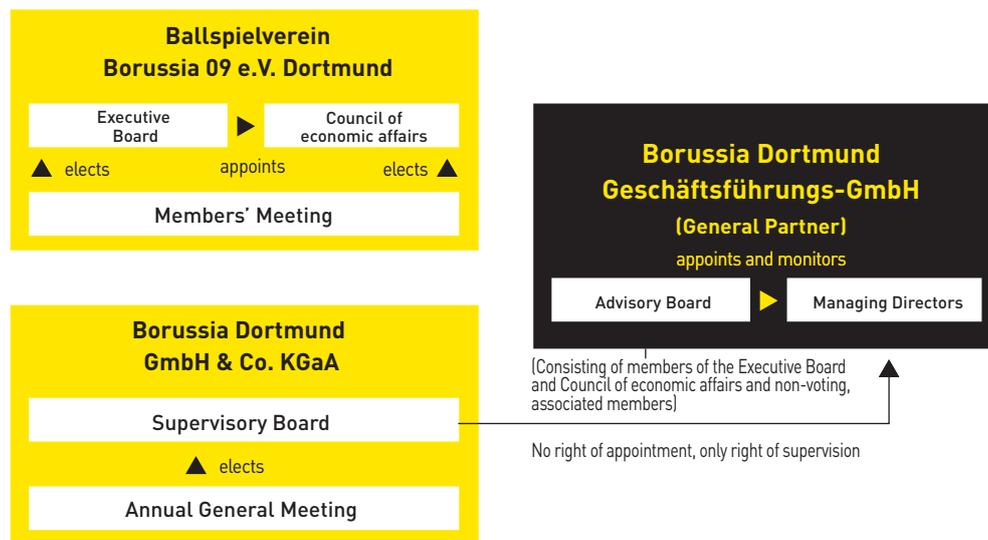
The management directs the business of the company pursuant to the applicable laws, the Articles of the Company, and other relevant regulations. It ensures compliance with the legal and official provisions and internal company guidelines and works for compliance with them in the entire group. The recommendations of the German Corporate Governance Code are observed by the Management and the Supervisory Board insofar as no deviations are listed in the Compliance Statement. The management of the business of Borussia Dortmund GmbH & Co. KGaA is done with the goal of creation of value over the long term in the interest of the company. The Management develops the strategic direction of the company, fine tunes it with the Supervisory Board,

and takes care of implementing it. In doing so, sustainability, integrity, and good management are major components of our company culture. They characterise our conduct towards customers, suppliers, employees, shareholders, and the company as a whole. Goals are defined and communicated in the scope of the strategic decisions of the Management. In doing so, we trust in the responsibility and initiative of our managers and employees with whom we have made clear agreements on management principles for the fulfilment of tasks. We agree to clear goals, and their realisation is checked regularly.

MODUS OPERANDI OF MANAGEMENT AND SUPERVISORY BOARD AND OTHER COMMITTEES

The Management and the representation of Borussia Dortmund GmbH & Co. KGaA is incumbent upon the General Partner, Borussia Dortmund Geschäftsführungs-GmbH; its sole shareholder is Ballspielverein Borussia 09 e.V. Dortmund. In the following,

the structures and responsibilities existing among Ballspielverein Borussia 09 e.V. Dortmund, Borussia Dortmund GmbH & Co. KGaA, and Borussia Dortmund Geschäftsführungs-GmbH are described.



MANAGEMENT

Borussia Dortmund Geschäftsführungs-GmbH is represented by the Chair of the Management, **Hans-Joachim Watzke** and the Managing Director **Thomas Tress**. There are five independent areas of responsibility in Borussia Dortmund GmbH & Co. KGaA under the management level: "Communication", "Sport", "Finances", "Sales & Marketing", and "Organisation". Mr Watzke is responsible for the strategic direction of the company and for the "Communication", "Sales & Marketing", and "Sport" departments. Mr Tress is responsible for Finances and Organisation. The departments were defined sufficiently in the employment contracts.

The Managing Directors work together closely when using the authority granted to them by law and by the articles of the company and thus the responsible committees of Borussia Dortmund Geschäftsführungs-GmbH felt and feel that it is not necessary to adopt additional rules of procedure for the Management. The Management reports to the Supervisory regularly and in a timely and complete manner about all relevant questions with regard to the business development, planning, financing, risk situation, and risk management.

SUPERVISORY BOARD

Pursuant to §8 sect. 1 of the Articles of the Company, the Supervisory Board of Borussia Dortmund GmbH & Co. KGaA consists of six members and, pursuant to §96 para. 1, 6th case. AktG, consists solely of representatives of the shareholders. The chair of the supervisory board is elected from the members of the committee. The following people were members of the committee in the reporting period:

- Mr **Gerd Pieper**, Managing Director of Stadt-Parfümerie Pieper GmbH in Herne, residing in Herne, (Chair of the Supervisory Board).
- Mr **Harald Heinze**, retired Chairman of the Board of Dortmunder Stadtwerke AG, residing in Dortmund, (Vice Chair of the Supervisory Board).
- Mr **Bernd Geske**, Managing Director of Bernd Geske Lean Communication in Meerbusch, residing in Meerbusch,
- Mr **Christian Kullman**, Chief Representative and Director of the Executive Affairs Office of EVONIK Industries AG in Essen, residing in Hamminkeln.
- Mr **Friedrich Merz**, lawyer and partner at the law office Mayer Brown LLP, Düsseldorf, residing in Arnshagen.
- Mr **Peer Steinbrück**, member of the German Bundestag Parliament (MdB), residing in Bonn.

Please refer to the information in the Annual Report for additional activities performed by the supervisory board members in other legally required supervisory boards in comparable supervisory committees domestically or abroad at other companies.

The Supervisory Board exercises a controlling function and monitors the management's direction of the company's affairs. The supervisory board of

a KGaA has a more limited function than the supervisory board at an AG. In particular, the supervisory board is not responsible for appointing and dismissing managing directors at Borussia Dortmund Geschäftsführungs-GmbH and regulating their contractual provisions. The supervisory board is also not entitled to adopt rules of procedure or a catalogue of transactions requiring agreement for the general partner. Rather, the committees at Borussia Dortmund Geschäftsführungs-GmbH are responsible for such rights and duties, namely the subcommittee there and the presidential committee that it in turn forms. The fact that the supervisory board is not entitled to any direct abilities to impact the management does not limit its rights to information or its auditing duties. The supervisory board handles the quarterly report and the semi-annual report and audits the annual and consolidated report of the group and Borussia Dortmund GmbH & Co. KGaA with consideration for the audit reports from the auditor. The adoption of the annual report is not incumbent on the supervisory board, but rather is the responsibility of the Company Meeting. The supervisory board meets at least four times per year; additional meetings can be convened if required by a supervisory board member or the general partner. The supervisory board has adopted rules of procedure. As the supervisory board only has six members, it did not set up any committees; all deliberations and resolutions were made in the plenum of the supervisory board. Principally, the resolutions of the supervisory board are adopted during the meetings. Upon order of the chair, resolutions can be adopted in exceptional cases in other ways as described in more detail in the rules of procedure.

Please refer to the **Corporate Governance Report** and the Report of the **Supervisory Board** for more details.

SHAREHOLDERS AND GENERAL MEETING

Our shareholders exercise their rights in the company's general meeting. The annual general meeting occurs within the first 8 months of the fiscal year. The chair of the shareholders' meeting is held by the Chair of the supervisory board. The general meeting decides on all tasks assigned to it by law. Our goal is to make it as easy as possible for the shareholders to participate in the shareholders' general meeting. Documents

needed for participation are published in the Internet. A proxy voter is named to the shareholders for the company meeting whom the shareholders can commission to exercise voting rights in accordance with instructions. Thus, additional exceptional features arise with regard to the shareholders' general meeting of the KGaA that are regulated primarily in §§285 and 286 para. 1 AktG and in the Articles of our Company.

CORPORATE GOVERNANCE REPORT

Borussia Dortmund GmbH & Co. KGaA (the "Company") believes it is essential for corporate governance to be clearly structured and effective. Corporate governance embodies a responsible and transparent system of checks and balances designed to ensure a continued focus on sustainable value creation. Efficient cooperation between the manage-

ment and the Supervisory Board, the preservation of shareholder interests, and open and transparent corporate communications are vital aspects of sound corporate governance. This is the guiding principle for the Company's Supervisory Board and for the management of Borussia Dortmund Geschäftsführungs-GmbH in its capacity as the general partner of Borussia Dortmund GmbH & Co. KGaA.

GENERAL INFORMATION ON CORPORATE GOVERNANCE AT BORUSSIA DORTMUND GMBH & CO. KGAA

German stock corporation law sets out the statutory framework of corporate governance. Pursuant to § 161 AktG, the executive board and the supervisory board of a listed company are required to submit each year a declaration as to whether and to what extent that company has complied (retrospective) or will comply (forward-looking) with the recommendations of the "Government Commission of the German Corporate Governance Code" contained in the German Corporate Governance Code ("Code") as published in the official section of the electronic Federal Gazette. Although companies may opt to deviate from the Code, they are then obligated to disclose this on an annual basis, providing an explanation for their non-compliance ("comply or explain"). This option exists to ensure that companies are able to meet industry- or company-specific requirements. A well-founded deviation from a recommendation of the Code may be in the interest of sound corporate governance.

The Code is generally reviewed once annually and amended as required. It reflects basic statutory guidelines concerning the management and supervision of listed German companies as well as internationally and nationally recognised standards for sound and responsible corporate governance. The Code is intended to ensure that corporate governance in Germany is transparent and open to scrutiny and to promote confidence in the management and supervision of listed German stock corporations amongst international and national investors, customers, employees and the public.

Although a large number of the Code's recommendations (expressed using the word "shall") are intended exclusively for German stock corporations (*Aktiengesellschaft*, "AG"), they may also be applied *mutatis mutandis* to partnerships limited by shares (*Kommanditgesellschaft auf Aktien*, "KGaA"), i.e., our Company as well.

A KGaA is a hybrid corporate form combining elements of a German stock corporation and a limited partnership (*Kommanditgesellschaft*). It is a separate legal entity whose share capital is divided into shares which are held by at least one shareholder (the general partner) that has unlimited liability against creditors of the Company and limited partners (*Kommanditaktionäre*) that are not personally liable for the debts of the company (§ 278 (1) AktG).

The key differences between a KGaA and a German stock corporation can be characterised as follows:

- Die Borussia Dortmund GmbH & Co. KGaA does not have an executive board. Instead, the general partner, Borussia Dortmund Geschäftsführungs-GmbH, is solely responsible for its management and representation. This German limited liability company (*Gesellschaft mit beschränkter Haftung*, "GmbH") is in turn represented by one or more managing directors; its sole shareholder is Ballspielverein Borussia 09 e.V. Dortmund.

- The rights and duties of the KGaA's Supervisory Board, which is appointed by the Annual General Meeting, are limited. Specifically, it has no authority to appoint and dismiss Managing Directors of Borussia Dortmund Geschäftsführungs-GmbH or to stipulate the terms of their service agreements. Nor is the Supervisory Board authorised to adopt internal rules of procedure or a list of transactions requiring its consent on behalf of the general partner. Rather, such rights and duties are vested in the governing bodies of Borussia Dortmund Geschäftsführungs-GmbH, namely its Advisory Board and the Executive Committee created by the Advisory Board.
- Additional features specific to the KGaA's Annual General Meeting are set forth primarily in §§ 285 and 286 (1) AktG and in the Company's Articles of Association.

As a consequence, a Declaration of Conformity in accordance with § 161 AktG must be submitted by the management of the general partner and the Supervisory Board of Borussia Dortmund GmbH & Co. KGaA, taking into account the specific characteristics of the KGaA's legal form and the provisions of the Articles of Association. The Declaration of Conformity must be made permanently available to shareholders on the Company's website. It is published on the investor relations website, <http://aktie.bvb.de/eng>, under "Corporate Governance". The Declaration of Conformity submitted in September 2013 is an integral component of the Corporate Governance Declaration, and is also printed in the Notes to this report.

The Company's Corporate Governance Report presented here is published in the Annual Report for the 2012/2013 financial year, which is available for download from our investor relations website <http://aktie.bvb.de/eng>, under "Publications".

Transparency

The Company provides the limited partners, shareholders' associations, financial analysts and the general public regular notifications regarding the position of the Company and on material business developments.

In particular, we publish ad hoc disclosures and corporate news on our website, as well as directors' dealings notifications submitted to us, information on the shareholder structure, the current version of the Articles of Association and the financial calendar.

The financial calendar includes the dates for key Company events, and can be accessed online at <http://aktie.bvb.de/eng>, under "Financial Calendar".

As in previous years, the Annual Press Conference on the "preliminary" figures of the previous financial year will be streamed live so that the general public may watch the conference online in real time.

The previous year's Annual General Meeting was convened in due and proper form and held on 26 November 2012. In compliance with the German Corporate Governance Code, the reports and documents required by law were made available for inspection; these were given to the limited liability shareholders upon request and were published on the Company's website together with the agenda. The resolutions on all agenda items were approved, with votes in favour ranging between 98.3% and 99.9% of the votes cast.

The next Annual General Meeting of Borussia Dortmund GmbH & Co. KGaA will take place on 25 November 2013 in Dortmund.

The interim financial reports shall be published at the intervals recommended in the Code. The Company will provide further details via ad hoc announcements.

The consolidated financial statements and the interim financial reports are prepared in accordance with IFRSs as adopted in the EU. The annual financial statements of Borussia Dortmund GmbH & Co. KGaA were and will continue to be prepared in accordance with the provisions of the German Commercial Code (*Handelsgesetzbuch*, "HGB") and the German Stock Corporation Act (*Aktiengesetz*, "AktG").

Publications on our website have been and will continue to be made available in English.

Moreover, we publish analysts' recommendations and research studies on our website <http://aktie.bvb.de/eng>, under "BVB Share", sub-heading "Capital Market View", in order to facilitate communication with market participants. Furthermore, we also publish a great deal more information about the Company on this website. Customers, fans and the public alike can find additional information on the Company at www.bvb.de.

The Notes to the financial statements and the management report contain disclosures on the remuneration of the general partner and the members of the Supervisory Board, as well as on the ownership

of Company shares by the general partner and members of its management and by the members of the Supervisory Board. Due to the specific characteristics of the KGaA legal form, there exists no obligation to disclose the remuneration of individual Managing Directors of the general partner of the Company, Borussia Dortmund Geschäftsführungs-GmbH, as would normally be the case for the members of the executive boards of listed German stock corporations. Nonetheless, we have presented the remuneration of individual Managing Directors in the notes to the annual and consolidated financial statements on a voluntary basis.

Disclosures on the ownership of Company shares by members of management and by members of the Supervisory Board

As at 30 June 2013, one member of management held 7,045 no-par-value shares in our Company. As at the same date, the members of the Supervisory Board held a total of 7,197,363 no-par-value shares. Members of management and the Supervisory Board hold a total of 7,204,408 no-par-value shares, which corresponds to more than 1% of the shares issued by Borussia Dortmund GmbH & Co. KGaA.

Dortmund, 24 September 2013

On behalf of the Supervisory Board

On behalf of Borussia Dortmund Geschäftsführungs-GmbH



Gerd Pieper
Chairman



Hans-Joachim Watzke
Managing Director (Chairman)



Thomas Treß
Managing Director