

CORPORATE GOVERNANCE DECLARATION PURSUANT TO SECTION 289A HGB (GERMAN COMMERCIAL CODE)

The management of the general partner (Borussia Dortmund Geschäftsführungs-GmbH) and the supervisory board of Borussia Dortmund GmbH & Co. KGaA (the "Company") make the following report pursuant to § 289a of the German Commercial Code (HGB) on the Company Management.

The Corporate Governance Declaration includes the Compliance Statement pursuant to §161 of the German Stock Corporation Act (AktG) as well as information about the corporate governance practices, a description of the modus operandi of the Management of the General Partner and the Supervisory Board and some other existing commit-

tees. For a better understanding of the particularities of the legal form of our Company, we have also presented the current Corporate Governance Report in print in the annex and – pursuant to Item 3.10 of the German Corporate Governance code (DCGK) as amended on 15 May 2012 – in the context of the present Corporate Governance Declaration.

The present Corporate Governance Declaration is published on the Company website at www.bvb.de/aktie in the "Corporate Governance (CG)" / "Corporate Governance Declaration" section where it can be accessed over the long term.

COMPLIANCE STATEMENT OF THE MANAGEMENT AND THE SUPERVISORY BOARD OF BORUSSIA DORTMUND GMBH & CO. KGaA PURSUANT TO § 161 OF THE GERMAN STOCK COMPANIES ACT (AKTG) FROM 10 SEPTEMBER 2012

The management of the general partner (Borussia Dortmund Geschäftsführungs-GmbH) and the supervisory board of Borussia Dortmund GmbH & Co. KGaA declare pursuant to § 161 AktG that since the last Declaration of Compliance from 14 September 2011, the recommendations of the German Corporate Governance Code ("DCGK") as amended on 26 May 2010 up to the new version published in the electronic Federal Gazette on 15 June 2012 and the recommendations of the DCGK were complied with from the date of its publication in the electronic Federal Gazette on 15 June 2012, and that the recommendations of the DCGK as amended on 15 May 2012 will be complied with in the future with the exception of the following deviations, which are in part on account of peculiarities specific to the legal form of the KGaA and its organization in the articles of association of our Company:

Re Item 3.8 Par. 3: The D&O insurance does not have an excess, and furthermore it is not intended to change this because agreeing to such would not, in our opinion, be suitable for directing the conduct of the members of the organs or as motivational aid.

Re Item 4.2.1, 2nd clause: The supervisory board of Borussia Dortmund GmbH & Co. KGaA has no HR responsibilities; these are assumed by the presiding committee of Borussia Dortmund Geschäftsführungs-GmbH. Since January 2006, the management has consisted of Hans-Joachim Watzke (chair of the management board) and Thomas Treß (managing director). Their areas of activity were defined adequately in their employment contracts; for the rest the managing directors administer their powers pursuant to law and the articles of association jointly and in close collaboration; therefore the competent bodies of Borussia Dortmund Geschäftsführungs-GmbH considered and consider it unnecessary to regulate additional bylaws/rules of procedure for the management. Since January 2006, the management has consisted of Hans-Joachim Watzke (chair of the management board) and Thomas Treß (managing director). Their areas of activity were defined adequately in their employment contracts; for the rest the managing directors administer their powers pursuant to law and the articles of association jointly and in close collaboration; therefore the competent bodies of Borussia Dortmund Geschäftsführungs-

GmbH considered and consider it unnecessary to regulate additional bylaws/rules of procedure for the management.

Re Item 4.2.2 Par. 1: According to § 7 of the articles of association of Borussia Dortmund GmbH & Co. KGaA, the general partner has a claim to reimbursement for the personnel and material costs that arise for the management in the company plus remuneration in the amount of 3% of the otherwise arising annual profit of the company. For the rest, remuneration and the remuneration system for the managers of Borussia Dortmund Geschäftsführungs-GmbH were and will be decided by the presiding committee formed there and examined regularly (deviations from the competence of the supervisory board assumed by no. 4.2.2 Par. 1 on account of the legal form).

Re Item 4.2.3 Par. 2, 4th clause; and Par. 3, 3rd clause: The remuneration structure for the managers of Borussia Dortmund Geschäftsführungs-GmbH is decided by its presiding committee without including negative developments in the definition of variable components of remuneration for managing directors; a later revision of the success targets or comparison parameters was and still is not excluded. In the light of the peculiarities of the KGaA on account of the legal form, the corresponding recommendation does not appear to be conferrable to or expedient for our company in this case.

Re Item 4.2.3 Par. 4; and Par. 5: The Code recommends that stock companies (Aktiengesellschaften) adhere to so-called "severance caps" in contracts with board members in the event that the function of a board member is ended prematurely without cause or in the event of premature ending of the function of board member on account of a change of control. So far and in the future the presiding committee has decided and shall decide on the impending (re)appointment of managing directors of Dortmund Geschäftsführungs-GmbH without principally stipulating so-called "severance caps" because the presiding committee and the managing directors do not consider the abovenamed recommendations expedient in the light of the peculiarities of the legal form of the KGaA and its structure in the articles of association of our company. The recommendation not to pay benefits to members of the board in the event of termi-

nation of the employment contract on important grounds, is however considered by the presiding committee as applicable for them and for the directors of Borussia Dortmund Geschäftsführungs-GmbH respectively.

Re Item 4.2.3 Par. 6: The chair of the supervisory board has not reported and will not report in the future to the general meeting about the basics of the remuneration system and changes to it because – as mentioned before – the supervisory board of Borussia Dortmund GmbH & Co. KGaA – does neither have any responsibilities in respect of the appointment and dismissal of directors of Borussia Dortmund Geschäftsführungs-GmbH nor when their contractual employment conditions are fixed.

Re Item 4.3.4, 3rd clause: Significant transactions between the general partner and certain persons close to it as one party and with the company as the other party in the sense of §§ 89, 112 in conjunction with §§ 278 subsection 3, 283 no. 5 AktG (such as granting loans) require the cooperation of the supervisory board. The recommendation is and was adhered to in this sense. Beyond that, the supervisory board does not have the power to enact a catalogue of transactions that require the agreement for the general partner or its managing directors.

Re Item 4.3.5: On account of its lack of responsibility for the appointment and dismissal of directors of Borussia Dortmund Geschäftsführungs-GmbH and the fixing of their contractual employment conditions, it is not the supervisory board which agrees to secondary employment on the part of managing directors of the general partner but the presiding committee of Borussia Dortmund Geschäftsführungs-GmbH.

Re Item 5.1.2 Par. 1; 2nd and 3rd clause: At our company, the managing directors and the presiding committee at Borussia Dortmund Geschäftsführungs-GmbH – because the supervisory board has no HR responsibility – ensure that there is long-term planning for succession. The presiding committee pays attention to the recommended “diversity” in the composition of the management board. Given the current number of managing directors, two at this time, which is deemed to be sufficient for the company and whose positions will not be vacant for a long time in the future, the Code’s legislator’s recommendation to reasonably consider women for the position is not seen feasible in the near future.

Re Item 5.1.2 Par. 2; 2nd clause: The reappointment of directors of Borussia Dortmund Geschäftsführungs-GmbH is and shall be decided by its presiding committee, as the case may be, before the expiry of one year before the end of the existing term of appointment even without special circumstances. Basing the HR decision on a particular time and circumstance is not considered expedient in the light of the legal peculiarities of the KGaA legal form and on account of the desire for increased flexibility.

Re Item 5.1.2 Par. 2; 2nd clause: Up to now, the age limit for directors of the general partner has been decided by the presiding committee of Borussia Dortmund Geschäftsführungs-GmbH on the occasion of the respectively impending (re)appointments of managing directors without having made a categorical decision in this regard, and it will continue to do so in the future. Setting an age limit is not considered expedient.

Re Item 5.2 Par. 2; 5.3.1 1st clause; 5.3.2 and 5.3.3: Committees, in particular an audit committee, were and will not be set up by the supervisory board because it only consists of six persons and decision-making committee must consist of three persons. The practice applied up to now of the entire supervisory board treating all arising topics, in particular the monitoring of the accounting process, the efficiency of the internal control system and of the internal revision system, the annual account audit and, here in particular, the independency of the auditor, the extra services rendered by the auditor, the award of the audit contract to the auditor, the determination of the focus of audit, and the fixing of the auditor’s fee as well as the Compliance should be kept in the future, too. The same applies to the practiced waiver of the creation of a nominating committee by the supervisory board as recommended in the Code. Moreover, this already only consists of representatives of the shareholders, as required by the Code in the case of the creation of a nominating committee.

Re Item 5.4.1 Par. 2; and Par. 3: The supervisory board has not, and will not in the future, fix specific goals for its composition in view of the specific topics which are named in the Code under “age limit for supervisory board members” and “diversity” and/or “reasonable women quota” and the “number of independent supervisory board members” in the meaning of Item 5.4.2”. The supervisory board is of the opinion that such limitations are not appropriate compared to the other criteria for suggestions for the election

of supervisory board members, and it wishes to decide on suggestions for its composition on a case-to-case basis.

Re Item 5.4.1 Par. 4: When making suggestions for elections to the general meeting, the supervisory board will not disclose the personal and business-related relationships of each candidate with the company, with the officers of the company, and a shareholder who holds an essential part (more than 10% of the shares granting votes) in the company as, in our opinion, this recommendation is not yet based on legally safe practices, and the legal safety of elections to the supervisory board is considered higherranking than an effort to already make statements for suggested candidates which are not legally required.

Re Item 5.4.3, 3rd clause: There has not been an announcement of suggestions for candidates for the chair of the supervisory board and will not be one in the future because the supervisory board considers the individual election of its members to be adequate and it thinks that a vote in the general meeting for or against a candidate in regards to his/her position in the supervisory board is not practicable.

Re Item 5.4.6 Par. 2, 1st clause, and Par. 3, 1st clause of the DCGK as amended on 26 May 2010: Each member of the supervisory board shall not receive any performance-related payments (which will not be recommended by the Code in the future) – pursuant to Section 13 Item 1 of the Articles, but only an exclusively fixed, comparably low remuneration of EUR 7,000 per year, the chairman shall receive double the amount, and his deputy one and a half times this remuneration; this remuneration is a reasonable amount for the tasks the members of the supervisory board will have to complete, and the situation of the company. It is deemed sufficient to only disclose the total remuneration of the supervisory board in the Annex

or in the directors' report of the annual consolidated financial statements now and in the future, no individualized information has been disclosed on this issue in the Corporate Governance Report.

Re Item 5.4.6 Par. 3, 1st clause of the DCGK as amended on 15 May 2012: No individualized information has been, and will be disclosed on the remuneration of the supervisory board in the accounting reports as it is easy to calculate the remuneration (supervisory board members receive EUR 7,000 every year pursuant to Section 13 Item 1 of the Articles, the chairman double the amount, and his deputy one and a half times the amount).

Re Item 5.5.3, 1st clause: It has been and will remain reserved not to follow the recommendation that the supervisory board in its report to the general meeting should report on any conflicts of interest and their treatment. The principle of confidentiality of deliberations in the Supervisory Board (cf. § 116, 2nd clause AktG and Item 3.5 Par. 1, 2nd clause of the Codex) has had and will have priority.

Re Item 7.1.2, 2nd clause: The recommendation to deliberate half-yearly and any quarterly financial reports between management and supervisory board before they are published has not been and will not be followed, because the objective of publication of financial reports in the course of the year immediately after they have been drawn up receives priority. However, deliberation and control of such financial reports is carried out by the supervisory board.

Re Item 7.1.2, 4th clause: Financial reports in the course of the year have been and will be published within due time which in individual cases (i.e. for the half-yearly financial report, since it optionally undergoes a review by the auditor) may exceed 45 days from the end of the reporting period.

Dortmund, 10. September 2012

For the Supervisory Board



Gerd Pieper
Chairman

For Borussia Dortmund Geschäftsführungs-GmbH



Hans-Joachim Watzke
Chairman of the Board of Directors



Thomas Treß
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 direction of the business of Borussia Dortmund GmbH & Co. KGaA occurs 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 four independent areas of responsibility in Borussia Dortmund GmbH & Co. KGaA under the management level: "Communication", "Sport", "Finances", "Sales and Marketing", and "Organisation". Mr Watzke is responsible for the strategic direction of the company and for the "Communication", "Sales and 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 Board 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.

THE SUPERVISORY BOARD

Pursuant to §8 sect. 1 of the Articles of the Company, the Supervisory Board of Borussia Dortmund GmbH & Co consists of six members and, pursuant to §96 para. 1, 6. 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-Parfümerei Pieper GmbH Parfümerie International in Herne, residing in Herne, (Chair of the Supervisory Board).
- Mr **Harald Heinze**, State Commissioner for the Council of the Municipality of Dortmund, 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**, director of the executive affairs office and corporate communication of EVONIK Industries AG in Essen, residing in Hamminkeln.
- Mr **Friedrich Merz**, attorney-at-law and associate of Mayer Brown LLP, Düsseldorf, residing in Arnsberg.
- Mr **Peer Steinbrück**, Member of the German Parliament (MdB), former Federal Minister, residing in Bonn.

Please refer to the information in the Annual Report for additional activities performed by the Supervisory Board members on 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 German KGaA has a more limited function than the supervisory board at a German Aktiengesellschaft (joint stock corporation, German 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 Executive 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 report and the consolidated report of 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 Shareholders' 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 SHAREHOLDERS' MEETING

Our shareholders exercise their rights in the company's shareholders' meeting. The annual shareholders' meeting is convened 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 shareholders' 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' meeting. Docu-

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

CORPORATE GOVERNANCE REPORT

Clearly structured and implemented Corporate Governance is very important at Borussia Dortmund. It represents responsible and transparent term company management and control oriented to long-term added value. Efficient cooperation between management and Supervisory Board, respect of the stockholders' interest, openness and transparency

of corporate communication are key aspect of good corporate governance. This is a key issue for the Management of "Borussia Dortmund Geschäftsführungs-GmbH" as the General Partner of "Borussia Dortmund GmbH & Co. KGaA" (the "Company") and the supervisory board of our company.

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

The statutory framework of Corporate Governance is regulated by the German Stock Corporation Act (AktG). According to § 161 AktG, executive committee and Supervisory Board of a public company are obliged to declare once every year whether and in how far the recommendations of the "Government Commission German Corporate Governance Code" in the German Corporate Governance Codex ("Codex") published in the official part of the electronic Federal Gazette were observed (with reference to the past) and are observed (with reference to the future); companies may deviate from this rule, but they are then obligated to disclose it every year, justifying any deviation („comply or explain"). In this way, companies are enabled to consider the requirements of their industries or of their form of company. It may be in the best interest of a good corporate governance to deviate from a Code recommendation, but justify it well.

As a rule, the Codex is reviewed once annually and amended as required. It contains basic statutory provisions on the management and supervision of German listed companies based on internationally and nationally recognised standards for good and responsible corporate governance. It aims to make the German system of corporate governance transparent and understandable in an effort to boost the confidence of international and national investors, customers, employees and the general public in the management and supervision at German listed companies.

Many of the Codex's recommendations ("should" provisions) are tailored exclusively to stock corporations and are at most applicable by analogy to partnerships limited by shares (Kommanditgesellschaften auf Aktien, "KGaA"), i.e. to our Company.

A KGaA is a hybrid corporate form combining elements of a German stock corporation (Aktiengesellschaft) 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 as against creditors of the Company and limited partners (Kommanditaktionäre) that are not personally liable for the debts of the Company (§ 278 (1) AktG – German Stock Corporation Act).

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

- Borussia Dortmund GmbH & Co. KGaA has no Management Board. Instead the general partner, Borussia Dortmund Geschäftsführungs-GmbH, is solely responsible for its management and representation. This company in turn is represented by one or more managing directors; its sole shareholder is Ballspielverein Borussia 09 e.V. Dortmund.
- The rights and duties of the Supervisory Board appointed by the General Meeting of the KGaA

are limited. Specifically, it has no authority to appoint and dismiss managing directors at Borussia Dortmund Geschäftsführungs-GmbH or regulate the terms of their contracts. The Supervisory Board is not entitled, though, 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 Executive Committee that it in turn forms.

- Additional distinctions exist with respect to the General Meeting of the KGaA, which are primarily controlled by § 285 and 286 (1) AktG (German Stock Corporation Act) and the statutes of our company.

Consequently, the management of the general partner and the Supervisory Board of Borussia Dortmund GmbH & Co. KGaA are required to provide a Compliance Statement (Entsprechenserklärung) pursuant to § 161 AktG (German Stock Corporation Act), taking into account the organizational distinctions of the legal form of a KGaA and their configuration in the Articles of Association. The Compliance Statement must be made permanently accessible to the shareholders on the website of the company. This is done on our investor relations website at www.bvb.de/aktie, category "Corporate Governance (CG)." The Compliance Statement made in September 2012 is a constituent part of the Declaration on the Company Management.

This Corporate Governance Report of our company will be published in the annual report for the financial year 2011/2012 which will be published on our investor relations website at www.bvb.de/aktie, category "Publications".

Transparency

Our company informs the limited liability shareholders and shareholder associations, financial analysts and the interested public regularly as to the company's condition and any material changes in its business. On our website, we publish in particular ad hoc in-

formation, corporate news as well as the directors' dealings information, shareholder structure, the currently valid statutes and the financial calendar we have received. A summarising overview as to the company's important publications in the fiscal year 2011/2012 is also provided in the "Annual Document" according to § 10 WpPG (Securities Prospectus Act) which is also entered on our website www.bvb.de/aktie in the category "Corporate Governance (CG)".

The financial calendar includes the company's key dates and can also be viewed at www.bvb.de/aktie, category "Financial Calendar".

The financial statement press conference on the "preliminary" figures of the previous fiscal year will be – as in the previous years – shown in real time via live stream on the internet and can be followed by the interested public.

The General Meeting in the previous year was held on 21 November 2011 in Dortmund in compliance with the relevant notice and form requirements by virtue of the invitation. In compliance with the German Corporate Governance Codex, the reports and documents required by law were available; they were sent to the limited partners at their request and also published on the website of the company together with the agenda. The resolutions on all items of the agenda were made with approval in a range between 92.2% and 99.9% of the votes.

The next General Meeting of Borussia Dortmund GmbH & Co. KGaA is scheduled for Monday, 26 November 2012 in Dortmund.

The financial reports in the course of the year will be published at the intervals recommended by the Codex. Our company provides detailed information on this by means of so-called "Preliminary Announcements". Compilation of the consolidated accounts and the interim financial reports follows the IFRS accounting standards as they are to be applied in the EU. The annual results of Borussia Dortmund GmbH & Co. KGaA have been drawn up in accordance with the provisions of the German Commercial Code (HGB).

Following the suggestions of the Codex, the information has been made available on our website and also in English.

Publication of analysts' recommendations and research studies on our website www.bvb.de/aktie under the category "BVB Share", subcategory "Capital Market View" also serves purpose of communication with market participants. In addition, extensive further information on the company is published on this website. Further information on the company for our customers and fans as well as the interested public is published on our website www.bvb.de.

The Annex or the Directors' Report respectively include information on the remuneration of the general partner and of the members of the supervisory board, and also to shareholding in the company by the general partner or members of its board of directors respectively, and by the members of the supervisory board. In view of organisational distinctions of the legal form of a KGaA there is no obligation to disclose the remuneration of the directors of the general partner of our company: "Borussia Dortmund Geschäftsführungs-GmbH", quite contrary to the directors of German listed stock companies. The description of individual remunerations for the directors in the Annexes of the Annual Report and the Consolidated Report has been made on a voluntary basis.

Dortmund, 10. September 2012

For the Supervisory Board:

For Borussia Dortmund Geschäftsführungs-GmbH:



Gerd Pieper
Chairman



Hans-Joachim Watzke
Chair of the Board of Directors



Thomas Treß
Director