

# Deutscher Corporate Governance Kodex

## PRESS RELEASE

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### **Five new members appointed to the Regierungskommission Deutscher Corporate Governance Kodex**

Following the recommendation of the Regierungskommission Deutscher Corporate Governance Kodex, the German Federal Minister of Justice and for Consumer Protection, Heiko Maas, has appointed Michael Guggemos, Spokesman of the Management of Hans-Böckler-Stiftung, Dr Margarete Haase, Member of the Board of Deutz AG as well as Prof Dr Wulf von Schimmelmann, Chairman of the Supervisory Board of Deutsche Post AG, as members of the Commission of the German Corporate Code with effect from 1 February 2016. In addition, both Claudia Kruse, Member of the Extended Management of the Dutch APG Asset Management, and Jens Wilhelm, Member of the Board of Union Asset Management Holding AG, have been appointed to the Code Commission as of 1 March 2016. In accordance with the rules of internal procedures of the Code Commission, in force since 2014, the appointment endures for four years.

Claudia Kruse and Jens Wilhelm succeed Prof Christian Strenger, a founding member of the Commission, who is resigning as a member. As former Spokesman of the DWS Management and present member of various supervisory boards, the Corporate Governance expert has particularly pursued the concerns of institutional investors in the work of the Commission over the past 15 years.

Michael Guggemos succeeds the former Member of the Federal Management Committee of the DGB (Confederation of German Trade Unions), Dietmar Hexel, who has represented the stakeholder-group of employees and unions as part of the economy in the self-regulating committee of listed companies since 2002, and will resign from his function at the Code Conference taking place in June 2016.

Furthermore, both Prof Dr Beatrice Weder di Mauro and Prof Dr Axel v. Werder asked the Federal Minister of Justice and Consumer Protection to accept their resignation from the Commission with effect from January 30, 2016. Prof Dr Axel v. Werder, Head of the Department for Organisation and Corporate Governance at the Technical University (TU) Berlin and Head of the Berlin Center of Corporate Governance, which is responsible for the annual Corporate Governance Report, has been a member of the Commission since it was founded in 2001. Prof Dr Beatrice Weder di Mauro, who heads the Department of International Macroeconomics at Johannes Gutenberg

University, Mainz, and is a member of several supervisory boards in Europe and abroad, was appointed to the Commission in 2011.

“During their term in office, Prof Christian Strenger, Prof Axel v. Werder, Dietmar Hexel, and Prof Beatrice Weder di Mauro have highly contributed to establish and to further develop the Code as well as to anchor the subject of Corporate Governance in everyday corporate life in a committed and successful manner. We are greatly indebted to them for their huge honorary commitment”, says Dr Manfred Gentz, Chairman of the Regierungskommission Deutscher Corporate Governance Kodex.

“With Dr Margarete Haase, Michael Guggemos and Prof Wulf von Schimmelmann, as well as Jens Wilhelm and Claudia Kruse we were able to gain five new members with a tremendous level of experience who will further enhance the work of the Commission.”

In accordance with the rules of internal procedures of the Regierungskommission Deutscher Corporate Governance from 2014, the representatives of companies are to form the majority within the Commission. The term in office of the Members of the Commission should be four years as of the day of their appointment. Up to two re-appointments are possible.

#### *Regierungskommission Deutscher Corporate Governance Kodex*

*The commission convened by the German Federal Minister of Justice in September 2001 approved the German Corporate Governance Code on 26 February 2002, which gained legal recognition by virtue of the Declaration of Conformity in accordance with Section 161 German Stock Corporation Act.*

*The German Corporate Governance Code is intended to make the rules in Germany applicable for company management and supervision transparent to national and international investors, in order to strengthen trust in the management of German companies.*

*The members of the Commission are as follows: Dr Dr h.c. Manfred Gentz (Chairman), Prof Dr Dr Ann-Kristin Achleitner, Prof Dr Dres h.c. Theodor Baums, Dr Joachim Faber, Michael Guggemos, Dr Margarete Haase, Dietmar Hexel, Dr Thomas Kremer, Dr-Ing Michael Mertin, Pro. Dr Klaus-Peter Naumann, Prof Dr Wulf von Schimmelmann, Dr. Stefan Schulte, Prof Christian Strenger, Marc Tüngler, Daniela Weber-Rey.*

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