



Declaration of Compliance 2008

Declaration of Compliance of the Executive and Supervisory Board of GFT Technologies AG with the recommendations of the “Government Commission on the German Corporate Governance Code” pursuant to section 161 of the German Stock Corporation Act (AktG)

1. GFT Technologies AG will comply with all recommendations of the “Government Commission on the German Corporate Governance Code” in the version of 6 June 2008 with the following exceptions:

4.2.3 Agreement of severance payment cap in case of premature termination of a Management Board member’s contract without serious cause.

There is no agreement between Management Board and Supervisory Board on premature termination of a Board Member’s contract without serious cause, and there’s no intention to conclude one.

4.2.4 “The total compensation of each member of the Management Board, divided into non-performance-related, performance-related and long-term incentive components, is to be disclosed by name, unless decided otherwise by the General Meeting by three-quarters majority.”

The General Meeting of GFT Technologies AG decided by a three-quarters majority on 23 May 2006 that compensation of the members of the Management Board shall not be disclosed individually.

5.3 Formation of Committees

Considering the manageable size of the Supervisory Board, GTF Technologies AG generally refrains from forming committees. This ensures efficient operation and comprehensive information for all Supervisory Board members.

5.4.6 (2) “Members of the Supervisory Board shall receive fixed as well as performance-related compensation. Performance-related compensation should also contain components based on the long-term performance of the enterprise.”

Supervisory Board members of GFT Technologies AG receive fixed compensation only.

2. Since the last Declaration of Compliance on 18 December 2007, GFT Technologies AG has complied with all recommendations of the “Government Commission on the German Corporate Governance Code” for the period from 18 December 2007 until 7 August 2008 (Code version dated 14 June 2007), as well as from 8 August 2008 until the date of this declaration (Code version dated 6 June 2008) with the following exceptions:

4.2.3 Agreement of severance payment cap in case of premature termination of a Management Board member’s contract without serious cause.

There has been no agreement between Management Board and Supervisory Board on premature termination of a Board Member’s contract without serious cause.

4.2.4 “The total compensation of each member of the Management Board, divided into non-performance-related, performance-related and long-term incentive components, is to be disclosed by name, unless decided otherwise by the General Meeting by three-quarters majority.”

The General Meeting of GFT Technologies AG decided by a three-quarters majority on May 23, 2006 that compensation of the members of the Management Board shall not be disclosed individually.

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Supervisory Board members of GFT Technologies AG have received fixed compensation only.

Stuttgart, 15 December 2008