

Declaration of Conformity 2006

The Executive Board and the Supervisory Board of Deutsche Börse AG state in accordance with §161 German Stock Corporation Act (AktG):

1. Since the last Declaration of Conformity dated 22 December 2005, Deutsche Börse AG has complied with the recommendations of the “Government Commission’s German Corporate Governance Code“ in the version of 2 June 2005 and since 12 June 2006 in the appropriate version.
2. Deutsche Börse AG will act in conformity with the recommendations of the “Government Commission’s German Corporate Governance Code“ in the version of 12 June 2006.

Frankfurt am Main, 4 December 2006

The Executive Board

The Supervisory Board