

**Declaration of compliance of the board of Management and Supervisory  
Board of Energie Baden-Württemberg AG  
for the German Corporate Governance Code  
according to §161 AktG**

The Board of Management and Supervisory Board of EnBW Energie Baden-Württemberg AG declare in accordance with Sec. 161 AktG:

"Since its last declaration of compliance on 5 December 2013, EnBW Energie Baden-Württemberg AG has without exception complied with the recommendations made by the government commission on the German Corporate Governance Code published in the German Federal Gazette (Bundesanzeiger), in the respective current version, and will continue to comply with the recommendations made in the version dated 24 June 2014 without any exception.

Karlsruhe, 4 December 2014

EnBW Energie Baden-Württemberg AG

The Board of Management

The Supervisory Board