

Declaration of Conformity 2005

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

1. Since its last Declaration of Conformity dated 9 December 2004, Deutsche Börse AG has complied with the recommendations of the “Government Commission’s German Corporate Governance Code“ up until 20 July 2005 (Code version of 21 May 2003) and from 21 July 2005 on (Code version of 2 June 2005, published on 20 July 2005).
2. Deutsche Börse AG will act in conformity with the recommendations of the “Government Commission’s German Corporate Governance Code“ in the version of 2 June 2005.

Frankfurt/Main, 22 December 2005

The Executive Board

The Supervisory Board