

**2008 Joint Declaration of Conformity
by the Board of Management and the Supervisory Board of Klöckner & Co SE
pursuant to section 161 of the German Stock Corporation Act
on the German Code of Corporate Governance**

The recommendations of the German Corporate Governance code, as amended, have been complied with and are being complied with apart from the following exceptions:

Article 3.8, sentence 3 of the Code (Directors and officers' (D&O) liability insurance, deductible)

The D&O insurance policy taken out by the Company for its Board of Management and Supervisory Board does not provide for a deductible.

Article 4.2.3, sentences 6 of the Code (stock options and similar arrangements)

The virtual stock option programme (phantom stocks) for the Management Board is not far based on comparison parameters.

Article 4.2.5 (Individualised disclosure of Board of Management compensation)

Based on a resolution adopted by the Annual General Meeting held on 7 June 2006, the Company discloses the compensation of its Board of Management on a non-individualised basis.

Article 5.4.7, sentence 6 (Individualised disclosure of Supervisory Board compensation)

Under transparency aspects, the Company deems it sufficient to disclose the total compensation of the Supervisory Board.

Duisburg, 15 December 2008

The Supervisory Board

The Board of Management