

**Declaration by the Management Board and the Supervisory Board of
XING AG
on the recommendations of the
"Commission on the German Corporate Governance Code"
pursuant to Article 161 of the Stock Corporation Act (AktG)**

According to Article 161 of the German Stock Corporation Act (AktG), the Management Board and the Supervisory Board of a listed corporation are required to report annually on whether all recommendations by the "Commission on the German Corporate Governance Code" published by the Federal Ministry of Justice in the official section of the electronic Federal Gazette have been complied with, and if not which recommendations have been complied with and which not. This declaration must be made available to shareholders at all times.

After due examination, the Management Board and Supervisory Board of XING AG issue the following Declaration of Compliance:

I. Since filing the declaration of compliance in February 2007 and until July 20, 2007, the XING AG complies with the conduct recommendations by the "Commission on the German Corporate Governance Code" in the June 12, 2006 version with the following exceptions:

3.8 – D&O insurance deductible

XING AG has taken out a D&O insurance for its executive bodies that does not include a deductible. The Management Board and Supervisory Board take the view that a D&O insurance deductible does not constitute an adequate means of achieving the code's objectives. Deductibles of this kind are usually insured by Management Board and Supervisory Board members themselves, so that the actual purpose of the deductible is nullified.

4.2.1 – Composition of the Management Board, plan for the assignment of duties

According to section 7 of the articles of association, the Management Board of XING AG consists of one or more persons. The rules of procedure of the Management Board did not contain a plan for the assignment of duties between the members of the Management Board.

4.2.3 para. 3 – Stock options and comparable instruments

XING AG does not fully comply with the rules concerning the setup of stock options or comparable instruments that serve as variable compensation components. The stock option plan does not contain a cap (limitation) in case of extraordinary, unforeseen developments.

5.1.2. para. 2 – Age limit for members of the Management Board

The Supervisory Board of XING AG has not set an age limit for the members of the Management Board. An age limit is determined on a case by case basis when Management Board members are appointed.

5.4.1. – Age limit for members of the Supervisory Board

The Supervisory Board of XING AG has not set an age limit for the members of the Supervisory Board. An age limit is determined on a case-by-case basis when Supervisory Board members are appointed.

5.4.7. – Compensation of the members of the Supervisory Board

The compensation of the members of the Supervisory Board has not taken into account the exercising of chairman functions and membership in committees. A resolution for the 2007 financial year passed at the annual general meeting of June 13, 2007 and entered into the commercial register on July 6, 2007 introduced an additional remuneration for the exercising of chairman functions and participation in committees. Members of the Supervisory Board do not receive performance-related compensation. However, a long-term incentive effect results partly from the direct or indirect shareholdings of the Supervisory Board members.

6.6 – Share ownership in the Corporate Governance report

The 2006 Corporate Governance report does not disclose ownership of shares of the company or related financial instruments by Management Board and Supervisory Board members which exceed 1% of the shares issued by the company. In the future, the company will include such disclosures in the Corporate Governance report.

7.1.2 sentence 3 – Publication of interim reports

The Company did not make the interim reports publicly accessible within 45 days of the end of the respective reporting period.

7.1.4 – Publication of operating results of companies of which XING AG is a shareholder

The list of third-party companies in which XING AG has a shareholding that is not of minor importance for the enterprise is published including only the statutory information.

II. Since the June 14, 2007 version of the Code came into force on July 21, 2007, XING AG has complied with all recommendations of the German Corporate Governance Code with the following additional exceptions:

4.2.1 – Plan for the assignment of duties

As of December 18, 2007, the rules of procedure of the Management Board did not contain a plan for the assignment of duties between the members of the Management Board.

5.3.3 – Formation of a nominating committee

The Supervisory Board of XING AG has not formed a nominating committee.

III. In the future, XING AG will comply with all recommendations of the German Corporate Governance Code from June 14, 2007, published in the Federal Gazette on July 20, 2007, with the exception of the recommendations made under 3.8 para. 2, 4.2.1 line 1, 4.2.3 para. 3, 5.4.7 para. 2 and 7.1.4.

Hamburg, February 2008

The Supervisory Board

The Management Board