

CORPORATE GOVERNANCE REPORT

Our actions have always been governed by the basic principles of responsible corporate management and transparency. We see corporate governance as a central prerequisite for achieving our company targets and increasing company value.

Emphasis has always been placed on sound, responsible management and monitoring geared toward lasting added value at FUCHS PETROLUB AG. The following are key factors in this regard:

- | Close and trusting cooperation between Executive Board and Supervisory Board
- | Respect for shareholders' interests
- | Open corporate communication
- | Transparency in accounting
- | Responsible handling of risks as well as legal and internal company guidelines

FUCHS PETROLUB AG welcomes the German Corporate Governance Code first put forward by the Government Commission in 2002 and recently amended in August 2008.

Deviations from the recommendations of the German Corporate Governance Code are documented in the legally required declaration of compliance in accordance with Section 161 of the German Stock Corporation Act (AktG). This declaration is published both in the annual report and on the Internet (http://www.fuchs-oil.de/documents_cg.html).

Further information on the Corporate Governance Report is contained in the notes to this Annual Report on pages 135 and 136.

Declaration of compliance, in accordance with Section 161 of the German Stock Corporation Act (AktG)

FUCHS PETROLUB AG complied with the regulations of the "German Government Commission on the Corporate Governance Code" in the version applicable since August 8, 2008 – with the deviations disclosed in the declaration of compliance of December 17, 2007. We will comply with this version of the Code with the following exceptions:

| Section 3.8

No suitable deductible is agreed upon in connection with the D&O (directors' and officers' liability insurance) policy for the Executive Board and the Supervisory Board of FUCHS PETROLUB AG. The Executive Board and the Supervisory Board of FUCHS PETROLUB AG are fully committed to the motivation and responsibility with which they carry out their duties and do not believe that this needs to be clarified by means of a deductible.

| Section 5.4.6

FUCHS PETROLUB AG reports the compensation of the members of the Supervisory Board in the notes to the consolidated financial statements (Corporate Governance Report) stated according to fixed and variable components. No specific details of compensation are given, as these can be gained from the details in the Corporate Governance Report.

| Section 6.6

FUCHS PETROLUB AG publishes its notifiable share dealings and related company financial instruments in accordance with Section 15a of the German Securities Trading Act (WpHG) on the company's Internet site. There is, therefore, no additional information in the Corporate Governance Report.

Mannheim, December 11, 2008

Prof. Dr. Jürgen Strube
Chairman of the Supervisory Board

Stefan R. Fuchs
Chairman of the Executive Board