

Statement by the Management Board and Supervisory Board
of *aap* Implantate AG
on the Recommendations of the
German Corporate Governance Code Government Commission
as per §161 Stock Corporation Act (AktG)

aap Implantate AG complies with the recommendations of the November 7, 2002 version of the German Corporate Governance Code as published by the Federal Ministry of Justice in the electronic version of the Federal Gazette on November 26, 2002 with the following exceptions:

The D&O insurance taken out for the Management Board and Supervisory Board does not include a deductible (No. 3.8, Par. 2).

The Management Board's Terms of Reference (Standing Orders) do not at present regulate the allocation of areas of responsibility and cooperation in the Management Board (No. 4.2.1, Sentence 2).

A retroactive change in performance targets is not, as yet, excluded (No. 4.2.3, Sentence 5).

Compensation of the members of the Management Board is not reported in the Notes of the Consolidated Financial Statements subdivided according to fixed, performance-related and long-term incentive components (No. 4.2.4).

An age limit for members of the Management Board has not yet been specified (No. 5.1.2, Par. 2, Sentence 3).

An age limit for members of the Supervisory Board has not yet been specified (No. 5.4.1, Sentence 2).

Compensation of the members of the Supervisory Board does not yet include a performance-related component and does not take into consideration membership of committees. It is not individualized and listed separately in the Notes to the Consolidated Financial Statements (No. 5.4.5).

Interim reports are published in accordance with the regulations of the Neuer Markt within 60 days of the end of the reporting period (No. 7.1.2).

Consolidated Financial Statements do not provide notes on all the relationships with shareholders considered to be "related parties" pursuant to the applicable accounting regulations (No. 7.1.5).

The present auditor was elected by the General Meeting on June 14, 2002, when the Code was not yet publicly available. The recommended statement by the proposed auditor on his relationships and whether they might call his independence into question will be obtained in writing prior to the next election of an auditor (No. 7.2.1, Sentence 1).

Berlin, December 19, 2002

The Supervisory Board

The Management Board