

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

*aap* Implantate AG complies with the recommendations of the June 2, 2005 version of the German Corporate Governance Code (GCGC) as published by the Federal Ministry of Justice in the electronic edition of the Federal Gazette (Bundesanzeiger) on July 20, 2005 with the following exceptions:

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

The Management Board does not currently have a chairman or a spokesman (GCGC 4.2.1 Sentence 1).

Retroactive changes to performance targets or comparison parameters are not ruled out in the overall compensation of the members of the Management Board. The Supervisory Board has not agreed to a possibility of limitation (cap) for extraordinary, unforeseen developments (GCGC 4.2.3 Sentence 2).

No age limit is specified for Management Board and Supervisory Board members (GCGC 5.1.2 Par. 2; GCGC 5.4.1 Sentence 2).

The Supervisory Board has not set up any committees (GCGC 5.3.1 and 5.3.2).

The compensation paid to members of the Supervisory Board does not include a performance-related component (GCGC 5.4.7 Par. 2).

Since its last declaration of conformity on December 13, 2004, *aap* Implantate AG has complied with the recommendations of the June 2, 2005 version of the German Corporate Governance Code (GCGC) as published by the Federal Ministry of Justice in the electronic edition of the Federal Gazette (Bundesanzeiger) on July 20, 2005 or, until July 20, 2005, the previous version, with the following exceptions:

The D&O policy taken out for the Management Board and Supervisory Board did not include a deductible (GCGC No. 3.8 Par. 2).

Since October 1, 2005 the Management Board has no longer had a chairman or spokesman (GCGC 4.2.1 Sentence 1).

Retroactive changes to performance targets or comparison parameters were not ruled out in the overall compensation of the members of the Management Board. The Supervisory Board did not agree to a possibility of limitation (cap) for extraordinary, unforeseen developments (GCGC 4.2.3 Sentence 2).

Compensation paid to members of the Management Board was not listed individually in the Notes to the Consolidated Financial Statements and not subdivided into a fixed payment, a performance-related component and components with a long-term incentive (GCGC 4.2.4).

No age limit was specified for Management Board and Supervisory Board members (GCGC 5.1.2 Par. 2 and 5.4.1 Sentence 2).

The Supervisory Board did not set up any committees (GCGC 5.3.1 and 5.3.2).

Compensation paid to members of the Supervisory Board did not include a performance-related component, and payments to members of the Supervisory Board were not listed individually and by component in the Notes to the Consolidated Financial Statements (GCGC 5.4.7 Par. 3).

The first interim report was not published within 45 days of the end of the reporting period (GCGC 7.1.2).

Not all relationships with shareholders considered to be "related parties" pursuant to the applicable accounting regulations were noted in the Consolidated Financial Statements (GCGC 7.1.5).

Berlin, December 19, 2005

The Supervisory Board

The Management Board