

**Declaration by *aap* Implantate AG's Management Board and Supervisory Board  
on the recommendations of the Government Commission on the German Corporate  
Governance Code in accordance with Section 161 of the German Stock Corporation Act  
(Aktiengesetz/AktG)**

*aap* Implantate AG complies with the recommendations on the German Corporate Governance Code (in the version published on June 18, 2009) with the following exceptions:

The D&O policy taken out for the Management Board and the Supervisory Board does not contain a deductible (Section 3.8 Para. 2). *aap*'s D&O policy is a group policy for management in Germany and other countries that does not distinguish between members of executive bodies and other management personnel. All members of executive bodies are required as a matter of course to act responsibly, so a deductible is therefore not necessary. Furthermore, all members of executive bodies would be free to take out insurance cover to the amount of the deductible, so the deductible would no longer have the intended effect.

A retroactive change in performance targets or comparison parameters as components in the compensation of Management Board members is not ruled out. No severance payment cap limits have been set in the event of premature termination of a Management Board member's contract due to a change of control (Section 4.2.3 Paras. 3 and 5). The Company has hitherto dispensed with an explicit exclusion of retroactive changes to be able to respond to economic changes. Given the Company's economic development, a cap or limit to compensation has hitherto been unnecessary. In some cases, however, monetary ceilings have been agreed.

No age limit has been set for Management Board and Supervisory Board members (Section 5.1.2 Para. 2; Section 5.4.1). Specifying an age limit for members of executive bodies restricts the shareholders in their right to elect representatives of their choice to the Supervisory Board; it also limits the Supervisory Board's ability to appoint the candidate with the best qualifications as a member of the Management Board. Specifying an arbitrary limit to comply with the Code's recommendations is not considered appropriate.

The Supervisory Board has not formed any committees (Section 5.3.1, 5.3.2, and 5.3.3). Setting up committees is not seen as boosting efficiency.

Compensation received by members of the Supervisory Board does not include a performance-related component (Section 5.4.6 Para. 2). It consists solely of an attendance fee, thereby maintaining the independence of the supervisory body in every respect.

Since the last declaration of conformity published on December 29, 2008, *aap* Implantate AG has complied with the recommendations of the German Corporate Governance Code in the version published on June 18, 2009 or, until August 5, 2009, with the previous version, with the following exceptions:

The D&O policy taken out for the Management Board and Supervisory Board did not contain a deductible (Section 3.8 Abs. 2). It is a group policy for management in Germany and other countries for which a distinction between members of executive bodies and other management personnel does not appear to be appropriate. Agreeing a deductible did not imply a heightened sense of responsibility inasmuch as liability claims in respect of deliberate or conscious dereliction of duty are already ruled out, as are contractual penalties and fines. A deductible is not customary internationally either, with the result that recruiting international members for executive bodies might be made more difficult by any such provision.

Until December 31, 2008 the Management Board did not have a Chairman or Spokesman (Section 4.2.1 Sentence 1) because the former directors ran the Company jointly, each in charge of equally weighted functional areas.

A retroactive change in performance targets or comparison parameters for the compensation of Management Board members was not ruled out. No severance payment cap was agreed in the event of premature termination of a Management Board member's contract (Section 4.2.3 Paras. 3-5). The Company has so far refrained from ruling out retroactive changes in performance targets explicitly in order to be able to respond to economic changes. Given the Company's economic development, a cap or limit to compensation has hitherto been unnecessary.

No age limit was set for Management Board and Supervisory Board members (Section 5.1.2 Para. 2; Section 5.4.1). Specifying an age limit restricts the shareholders in their right to elect their representatives to the Supervisory Board; it also limits the Supervisory Board's ability to appoint the best qualified candidate as a member of the Management Board. Specifying an arbitrary limit to comply with the Code's recommendations is not considered appropriate.

The Supervisory Board had not formed any committees (Section 5.3.1, 5.3.2, and 5.3.3). Setting up committees was not seen as boosting efficiency.

Compensation received by members of the Supervisory Board did not include a performance-related component (Section 5.4.6 Para. 2). It consisted solely of an attendance fee, thereby maintaining the independence of the supervisory body in every respect.

Due to the extensive changes in details to be specified in the Notes in accordance with IFRS, the consolidated financial statements for 2008 were not published within 90 days of the end of the reporting period (Section 7.1.2). The statutory deadline was met.

Berlin, December 18, 2009

For the Supervisory Board

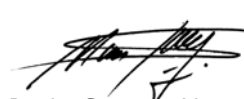


Rubino Di Girolamo  
Supervisory Board Chairman

The Management Board



Biense Visser  
Management Board Chairman



Bruke Seyoum Alemu  
Management Board