



**Declaration of the Executive Board and the Supervisory Board of
mg technologies ag**

**concerning the recommendations of the
"Government Commission German Corporate Governance Code"
pursuant to § 161 AktG**

mg technologies ag complies with the **recommendations** of the German Corporate Governance Code as amended on 21 May 2003 with the exceptions stated below:

- An **individualized disclosure of the compensation paid to the individual Executive Board members** in the Notes to the Consolidated Financial Statements, broken down by fixed amount, performance-related components and components with a long-term incentive effect is not envisioned at present (Code section 4.2.4, sentence 2).
- The **compensation paid to the Supervisory Board members does not provide for a variable component** which would be a function of the economic situation and the performance of mg technologies ag (Code section 5.4.5, para. 2, sentence 1).

Since the Statement of Compliance of 16 December 2003, mg technologies ag has complied with the recommendations of the German Corporate Governance Code as amended on 21 May 2003, with the following exceptions:

- An **individualized disclosure of the compensation paid to the individual Executive Board members** in the Notes to the Consolidated Financial Statements, broken down by fixed amount, performance-related components and components with a long-term incentive effect did not take place (Code section 4.2.4, sentence 2).
- The **compensation paid to the Supervisory Board did not provide for a variable component** (Code section 5.4.5, para. 2, sentence 1).
- The non-compliance stated with respect to Code section 5.4.5, para. 1, sentence 3 (**compensation for chairmen and members of Supervisory Board Committees**) has been eliminated by resolution of the Annual General Meeting on 21 June 2004 on the respective amendment of the company's Articles of Association.

Frankfurt am Main, 16 November 2004

For the Supervisory Board

For the Executive Board

Dr. Jürgen Heraeus

Jürg Oleas

Peter Steiner