

Declaration of Conformity to the German Corporate Governance Code pursuant to Art. 161 Stock Corporation Act ("AktG")

The Executive and Supervisory Boards declare that, subject to the exceptions listed below, Drägerwerk AG acts on the recommendations of the German Corporate Governance Code Government Commission:

1. The recommended disclosures in the consolidated financial statements and the notes thereto will for the first time be made for the fiscal year 2003.
2. An age limit for Executive Board members has not throughout been specified in the underlying contracts, as proposed in Clause 5.1.2(2) of the Code. An amendment to this effect of the rules of procedure/employment contracts will be approved at the end-January 2003 Supervisory Board meeting.
3. No age limit has been specified for Supervisory Board members either, as recommended in Clause 5.4.1 of the Code. In view of the knowledge, abilities and expert experience required in Clause 5.4.1(1) of the Code, the specification of an age limit does not appear recommendable, all the more given the rising public concern about inflexible age limits for work and services.
4. The consolidated financial statements and interim reports are prepared in accordance with the accounting rules and principles of the German Commercial Code ("HGB"), in line with Clause 7.1.1 of the Code. Current planning foresees international accounting standards being applied to the consolidated financial statements starting from the fiscal year 2004.
5. The consolidated financial statements and interim reports are prepared, audited and made public within the statutory time limits, in accordance with Clause 7.1.2 of the Code. Due to the changed structures and reporting systems within the Dräger Group, the deadlines recommended by the Code cannot yet be observed but compliance has been planned for 2004.

Lübeck, December 2002