

Declaration of conformity by OHB Technology AG pursuant to Article 161 of the German Joint-Stock Companies Act concerning the German Corporate Governance Code

OHB Technology AG welcomes the German Corporate Governance Code and its legally binding nature. The Management Board and the Supervisory Board of OHB Technology AG declare that the Company already conforms with the recommendations of the Corporate Governance Code Commission appointed by the German Federal Government and will continue to do so in the future.

OHB Technology AG deviates from the principles of the German Corporate Governance Code in only a small number of points:

Formation of committees (5.3)

The German Corporate Governance Code recommends the formation of suitably qualified committees. OHB Technology AG has not formed any committees on account of the small number of members on its Supervisory Board (three).

Independence of Supervisory Board members (5.4.1)

The German Corporate Governance Code recommends taking precautions to ensure that members of the Supervisory Board are sufficiently independent. OHB Technology is of crucial importance for the Fuchs family. The fact that Mrs. Christa Fuchs chairs the Supervisory Board does particular justice to the supervisory function. In this connection, greater importance was attached to her many years of experience and extensive knowledge than the desirability for greater independence.

Age limits for the Management Board and the Supervisory Board (5.4.1. and 5.1.2)

The Corporate Governance Code recommends defining maximum ages for the members of the Supervisory Board. The Supervisory Board is elected by the shareholders of OHB Technology; accordingly, a defined age limit is not a desirable factor for selection purposes. Similarly, OHB Technology will not be setting a maximum age for the members of the Management Board as this would limit the availability of suitable Management Board members for appointment by the Supervisory Board.

Compensation of the deputy chairman of the Supervisory Board (5.4.5)

The German Corporate Governance Code recommends compensating the deputy chairman of the Supervisory Board. OHB Technology AG does not think that this person's commitment would be improved by such an arrangement. Accordingly, the Company's bylaws do not provide for any particular compensation for the deputy chairman of the Supervisory Board.

Performance-related compensation of the Supervisory Board members (5.4.5)

The German Corporate Governance Code recommends paying the members of the Supervisory Board performance-related compensation in addition to a fixed component. OHB Technology AG's bylaws do not provide for any performance-related compensation for members of the Supervisory Board.

Management Board and Supervisory Board
of OHB Technology AG

Bremen, December 2002