

Declaration of conformity

The joint declaration of conformity by the general partner and the Supervisory Board of Drägerwerk AG & Co. KGaA was discussed and approved in the meeting of the Supervisory Board of the Company on December 19, 2007. It states that the recommendations of the German Corporate Governance Code Government Commission were applied with only a few exceptions. The following declaration was published on December 19, 2007:

“The general partner, represented by its Executive Board, and the Supervisory Board declare that Drägerwerk AG, and, since the change in legal form to a partnership limited by shares took effect on December 14, 2007, Drägerwerk AG & Co. KGaA acted on the recommendations of the German Corporate Governance Code Government Commission, as amended on June 12, 2006, from the date of issue of its previous declaration of conformity on December 20, 2006 until July 20, 2007, and that since July 21, 2007, it has acted on the recommendations as amended on June 14, 2007. This applies subject to the following exceptions:

1. The Executive Board of Drägerwerk AG has not appointed any corporate voting proxy for exercising the voting right of shareholders on their instructions at the annual general meeting of the shareholders (2.3.3 clause 3 of the Code). The general partner of Drägerwerk AG & Co. KGaA will not appoint one in the future either. The voting (limited) capital stock is solely owned directly or indirectly by the Dräger family and, therefore, it would be redundant to appoint any such proxy for the Company's shareholders.
2. The annual addition to pension provisions or pension funds for members of the Executive Board of Drägerwerk AG or of the general partner was and is not disclosed expressly in the remuneration report in the case of benefit plans (4.2.5 clause 2 sentence 2 of the Code). It can be calculated, however, as the difference between the total of the pension provisions disclosed for these members of the Executive Board in this and the prior fiscal year.
3. Until the Supervisory Board meeting on December 19, 2007, the rules of procedure for the Supervisory Board did not provide for the Audit Committee of the Supervisory Board to deal with compliance issues (5.3.2 of the Code). By the date of the meeting on September 26, 2007, the Supervisory Board had not established a nomination committee (5.3.3 of the Code).
4. No age limit has been specified for Supervisory Board members, nor will it be (5.4.1 of the Code). In view of the knowledge, abilities and professional experience required in 5.4.1 sentence 1 of the Code, the specification of an age limit does not appear appropriate.

5. The remuneration of Supervisory Board members was not, and will not be, individually disclosed (5.4.7 clause 3 of the Code)."

The reasons for the aforesaid exceptions from certain recommendations of the Code are largely explained in the declaration of conformity. In addition, the departures are explained as follows: In the future, the annual additions to pension provisions or pension funds for members of the Executive Board of the general partner will be disclosed separately in the remuneration report. The Company strives to implement changes to the Code in a timely manner. The Nomination Committee was, for example, established in the first Supervisory Board meeting after the Code as amended on June 14, 2007 became effective. In connection with the change in legal form coming into effect, the rules of procedure for the Supervisory Board were adapted to the legal requirements of a partnership limited by shares and the amendments to the Code relating to the Audit Committee. The proposal to forego the disclosure of individual Executive Board remuneration for reasons of privacy – with the exception of the Chairman – was accepted by resolution at the annual general meeting of the shareholders on June 2, 2006. The remuneration of individual Supervisory Board members is not disclosed for the same reason.