

MOLOGEN AG

German Corporate Governance Code MOLOGEN AG Declaration of Compliance in accordance with Section 161 of the German Stock Corporation Act

The Board of Directors and the Supervisory Board of MOLOGEN AG declare that the Company has complied with and continues to comply with the recommendations of the German Corporate Governance Code as last amended on June 12, 2006, with the following exceptions:

Co-operation of the Board of Directors and the Supervisory Board

In accordance with the policies usual on the market, the D&O liability insurance taken out for the members of the Board of Directors and the Supervisory Board of MOLOGEN AG does not include any excess.

The Board of Directors

The German Corporate Governance Code recommends dividing the remuneration of the members of the Board of Directors into fixed and variable parts. However, individual members of the Board of Directors of MOLOGEN AG have been and continue to be remunerated on a variable basis only.

Furthermore, the Code recommends that the Supervisory Board agree a possible limit (cap) on the variable remuneration components in the event of extraordinary and unexpected developments. This recommendation has not and will not be complied with, as it is regarded inappropriate by the Board of Directors and the Supervisory Board in the light of the scope of the share option programs approved by the Annual General Meeting.

A detailed remuneration report forms part of the notes to the annual financial statement and is reproduced in the annual report of MOLOGEN AG. The annual report is available on the company's website or can be requested by post. The specified information can therefore be inspected by the company's shareholders. There has been and there is no intention to repeat the statement in the Corporate Governance report. The main features of the remuneration model as well as any changes to it are also presented in the notes to the annual financial statement, which, as previously mentioned, is also contained in

the annual report. The Annual General Meeting has not been and will not be informed of the remuneration system.

Supervisory Board

The German Corporate Governance Code recommends that an age limit be set for members of the Board of Directors. The members of the Board of Directors are currently on fixed-term contracts that are not automatically renewed. Continuing its past practice, the Supervisory Board will take into consideration the age of the candidate when deciding on the conclusion of new service contracts for members of the Board of Directors and will, where necessary, adjust the term of the contract accordingly. No age limit has been or will be set.

Tasks and powers of the Chairman of the Supervisory Board, formation of committees by the Supervisory Board

The Supervisory Board of MOLOGEN AG, which comprises three members, has not set up any committees in the past and will not do so in future because there is only a small number of members.

Composition of the Supervisory Board

The German Corporate Governance Code recommends that an age limit is set and taken into consideration when candidates are proposed for election to the Supervisory Board. This recommendation has not been and will not be complied with, as the term of office stipulated by law and in the articles of association for members of the Supervisory Board sets a clear timeframe for their mandates.

Remuneration of the Supervisory Board

The remuneration paid to the members of the Supervisory Board and the remuneration or benefits granted in return for services rendered individually have been and will in future each be stated separately in the notes to the annual financial statement as single items covering the entire Supervisory Board in accordance with legal requirements. The members of the Supervisory Board have not received and do not receive any profit-related remuneration.

Transparency

The German Corporate Governance Code recommends that shares or related financial instruments, in particular derivatives, held by individual members of the Board of Directors and of the Supervisory Board should be disclosed if the holdings directly or indirectly exceed 1% of the shares issued by the company. If the total shareholdings of all of the members of the Board of Directors and the Supervisory Board exceed 1% of the shares issued by the company, then the total stockholding should be stated broken down into the holding owned by the Board of Directors and the holding owned by the Supervisory Board. This recommendation has not been and will not be complied with. This information is disclosed in accordance with the provisions of the law, which, in the view of the Board of Directors and the Supervisory Board, provide sufficient transparency.

Accounting

Information on the share options programs and similar securities-related incentive systems has been and is provided in the notes to the annual financial statement and is not reproduced in the Corporate Governance report.

The information on companies in which the company holds a stake of not insignificant importance has been and is also stated in the notes to the annual financial statement but is not reproduced in the Corporate Governance report.

Berlin, March 16, 2007

The Board of Directors

The Supervisory Board

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