

Declaration of Conformity of MediClin AG according to Article 161 of the German Stock Corporation Act

The Supervisory Board and Management Board of MediClin AG declare that they complied and comply with the recommendations of the "German Corporate Governance Code" as specified in the version effective since July 4, 2003 with the following exceptions:

- The Supervisory Board and Management Board have not agreed upon a suitable deductible of the D&O (directors and officers' liability insurance) policy (section 3.8 paragraph 2).
- The remuneration of the members of the Management Board and the remuneration of the members of the Supervisory Board not individualised reported in the Notes to the Consolidated Financial Statements (section 4.2.4 and section 5.4.5 paragraph 3 sentence 1).
- The Deputy Chairman of the Supervisory Board and the committee members of the Supervisory Board are not receiving a separate remuneration (section 5.4.5 paragraph 1 sentence 3).
- Payments made by the company to the members of the Supervisory Board or advantages extended for services provided individually, in particular, advisory or agency services are not reported in the Notes to the Consolidated Financial Statements (section 5.4.5 paragraph 3 sentence 2).

Frankfurt am Main, December 2004

MediClin AG

The Supervisory Board

The Management Board