

German Code of Corporate Governance

The Board of Directors and the Supervisory Board of LPKF Laser & Electronics AG comply with the rules of the German Code of Corporate Governance according to the official publication of August 20th 2002.

Both Boards have checked the German Code of Corporate Governance in a special meeting. It was stated that the company has already been managed to a great extent according to the rules of the German Code of Corporate Governance since the admission to listing.

There are three points where the LPKF Laser & Electronics AG's corporate management deviates from the code:

- The Supervisory Board of LPKF Laser & Electronics AG is comprised of only three individuals due to the size of the company. This ensures efficient working. For this reason, no committees or review boards will be established within the Supervisory Board.
- There is no variable component in the compensation for members of the Supervisory Board.
- The quarterly reports will be published 60 days after the reporting period at the latest.

Garbsen, 20th December 2002

Bernd Hackmann
Chairman of the Board of Directors

Bernd Hildebrandt
Chairman of the Supervisory Board