

Wertpapier-Kenn-Nr.: 549 890 ISIN : DE0005498901

**Corporate Governance according § 161 AktG (German stock corporation law)**

Data Modul's corporate governance policy satisfies these statutory requirements and largely coincides with the recommendations of the German Corporate Governance Code. Beyond this, we have adopted many of the Code's optional suggestions.

The Executive Board and the Supervisory Board of Data Modul AG hereby declare that the recommendations of the government commission for German codex for corporate governance ("Regierungskommission Deutscher Corporate Governance Kodex"), the June 14, 2007 version for company Executive and control, published by the Federal Justice Minister in the official section of the electronic Federal Press (Bundesanzeiger) was agreed to with the following exceptions:

- Number 2.2.2

The shareholders have a right to receive newly issued shares only to the amount the Executive Board and Supervisory Board have been permitted from the annual shareholders' meeting.

- Number 2.3.2

The Company does not notify electronically of the Annual Shareholders' meeting with all the associated documents in all domestic and foreign financial consultants, shareholders and shareholder associations, because the requirement has not been stipulated at the shareholders' meeting.

- Number 2.3.3

Until 2004, the Executive Board did not appointed a person to represent the voting rights of the shareholders, as this service was being sufficiently performed through the depot administering banks and/or the representatives of smaller shareholders. However, since this service is no longer offered in the case of depot administering banks, the Executive Board ameliorated the method as of March 2004 and will appoint a person to represent the voting rights of the shareholder in the manner as recommended by the German codex for corporate governance ("Deutscher Corporate Governance Kodex")

- Number 3.8

There had been no self deduction for D&O insurance, but a new policy in effect since January 2005 includes a self deduction clause.

- Number 4.2.3

The employee stock option plan begun in 2000 is measured solely on the development of the share price based on a significantly increasing price. A cap for unusual, non-foreseeable development was not implemented.

The basis of remuneration for the Executive Board is detailed in printed form in the status report of Data Modul AG and the Notes to the consolidated financial statements and is available via the internet for all shareholders to read. Additional information will not be forthcoming during the Annual Shareholders' Meeting.

- Number 4.2.4

Individual detail of compensation for Executive Board members so far has not been issued due to the small number of Board members and the size of the company. Commencing with the Annual Report for 2005, the new legal ruling concerning the compensation for Executive Board members has been fulfilled and the detail is found in the Footnotes to the Annual Report.

- Number 5.1.2

There is no written retirement age for the members of the Executive Board.

- Number 5.3.2

The Supervisory Board will not appoint a separate audit committee, but rather perform the audit themselves. In our case, this is efficient with a 3 person Board and an organization of our size.

- Number 5.3.3

The Supervisory Board will not appoint a separate nominating committee, but rather perform the audit themselves. In our case, this is efficient with a 3 person Board and an organization of our size.

- Number 5.4.1

There is no retirement age for the members of the Supervisory Board.

- Number 5.4.7

The remuneration for the Supervisory Board contains no variable amount. Individual detail is available in the articles of the Corporation, and in addition, since the 2005 Annual Report, also detailed in the Notes.

- Number 6.6

The declaration of the number of shares owned by members of the Executive Board and Supervisory Board in the notes to the corporation's financial statements previously was only made in a lump sum amount for this group, but individually should anyone own more than 1 %. Beginning last year we conformed to the practice of the corporate governance report and split the amounts between Executive Board and Supervisory Board.

Munich, March 2008

The Executive Board of Data Modul AG  
The Supervisory Board of Data Modul AG