

Corporate Governance

Declaration of Compliance with Regard to the German Corporate Governance Code

At the meeting on December 16, 2003, the Board of Management and the Supervisory Board approved the following Declaration of Compliance pursuant to sec. 161 of the German Act on Stock Corporations (AktG):

MorphoSys AG complies with all recommendations of the German Corporate Governance Code—in the version of May 21, 2003—with the following exceptions:

- The stock option program for the Board of Management does not provide a cap for unforeseen developments within the meaning of Code sec. 4.2.3, sent. 6.
- The present D&O insurance policy at MorphoSys AG does not include a deductible for Management and Supervisory Board members (Code sec. 3.8, para. 2).

Subsequent to the Declaration of Compliance of December 2002, MorphoSys AG complied with the recommendations of the November 26, 2002 version of the German Corporate Governance Code, with the following exception:

- Our D&O insurance policy included no deductible for Managing Directors and Supervisory Board members (Code sec. 3.8, para. 2).

Martinsried/Planegg, December 16, 2003
MorphoSys AG

For the Management Board:



Dr. Simon Moroney

Dave Lemus

Dr. Thomas von Rüden

For the Supervisory Board:



Dr. Gerald Möller
Chairman