



## Statement of Compliance by the Executive Board and Supervisory Board of OnVista AG, Cologne

in respect of the recommendations of the 'Cabinet Commission on the German Corporate Governance Code' under § 161 of the German Stock Corporation Act

and

comments in respect of exceptions

OnVista AG complies with the recommendations of the 'Cabinet Commission on the German Corporate Governance Code', with the following exceptions:

5.3.2. The Supervisory Board shall set up an Audit Committee which, in particular, handles issues of accounting and risk management, the necessary independence required of the auditor, the issuing of the audit mandate to the auditor, the determination of auditing focal points and the fee agreement.

**Comment: The creation of committees is unnecessary since the Supervisory Board is made up of three members.**

5.4.5. Compensation of the members of the Supervisory Board is specified by resolution of the General Meeting or in the Articles of Association. It takes into account the responsibilities and scope of tasks of the members of the Supervisory Board as well as the economic situation and performance of the enterprise. Also to be considered here shall be the exercising of the Chair and Deputy Chair positions in the Supervisory Board as well as the chair and membership in committees.

Members of the Supervisory Board shall receive fixed as well as performance-related compensation. [...]

The compensation of the members of the Supervisory Board should be reported in the Notes of the Consolidated Financial Statements, subdivided according to components. Also payments made by the enterprise to the members of the Supervisory Board or advantages extended for services provided individually, in particular, advisory or agency services shall be listed separately in the Notes to the Consolidated Financial Statements.

**Comment: The current version of the Articles of Association does not allow for higher compensation to be paid to the Deputy Chair in the Supervisory Board compared to that for a general member of the Supervisory Board.**

**In the opinion of OnVista, performance-related compensation does not improve the supervisory duties of the Supervisory Board.**

7.1.2 [...] The Consolidated Financial Statements shall be publicly accessible within 90 days of the end of the financial year; interim reports shall be publicly accessible within 45 days of the end of the reporting period.

**Comment: Due to the demerger carried out in 2002, the presentation of the annual financial statements 2002 has been delayed by a few days. Due to the proposed amalgamation of our investment OnVista Technologies GmbH with IS Innovative Software AG, presentation of the accounts for the second quarter will also be delayed by a few days.**

Cologne, Germany, July 2003

The Supervisory Board

The Executive Board