

## Declaration of the Managing Board and Supervisory Board of itelligence AG pursuant to Section 161 of the German Stock Corporation Law on the Corporate Governance Code as amended on June 12, 2006

The Managing Board and Supervisory Board of itelligence AG identify with the objectives of the German Corporate Governance Code: to foster company management which is good, trustworthy and orientated to benefiting stockholders, employees and customers. The objective for itelligence is sustainable enhancement of company value. Correspondingly, both the Managing Board and the Supervisory Board welcome the recommendations and rules of the German Corporate Governance Code. Neither the Managing Board nor the Supervisory Board is aware of cases in which the principles, as amended, were violated. The conduct of itelligence in the course of fiscal year 2006 to date was in accordance with the regulations of the German Corporate Governance Code. The conduct of itelligence in future will also conform to the recommendations of the German Corporate Governance Code. itelligence continues to deviate in a few points. Details with explanations for this are listed below.

### **The recommendations of the German Corporate Governance Code in the following sections have not yet been implemented:**

- **Section 3.8: Deductible of D&O insurance policies**

itelligence AG still does not plan to change the current D&O insurance policies which do not provide for a deductible to be borne by the Managing and Supervisory Board members.

- **Section 5.1.1: Age limit for members of the Managing Board**

An age limit is not included and will not be included in the current contracts of the members of the Managing Board because all existing contracts have been concluded for a limited term which will end before the age limit is reached.

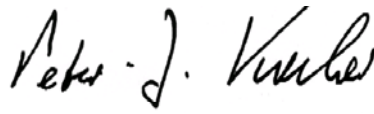
- **Section 5.4.3: Elections to the Supervisory Board**

In the past, itelligence AG has made the elections to the Supervisory Board on a block basis, and not on an individual basis, and will also continue to do so in the future. Elections on a block basis are standard practice and have proved to be of value with regard to the prompt completion of the General Meeting.

Bielefeld, December 14, 2006  
itelligence AG



For the Managing Board  
Herbert Vogel



For the Supervisory Board  
Prof. Dr.-Ing. Peter-Jürgen Kreher