

Declaration of Conformity 2015

Pursuant to Art. 161 of the Aktiengesetz (AktG, German Stock Corporation Act), the Management Board and the Supervisory Board of Intershop Communications AG declare the following:

Since the declaration of conformity dated December 3, 2014 to June 11, 2015 INTERSHOP Communications AG has complied with the recommendations of the Government Commission on the German Corporate Governance Code in the version dated June 24, 2014, and as of June 12, 2015 to the time of this declaration with the recommendations of the Government Commission on the German Corporate Governance Code in the version dated May 5, 2015 ("**Code**"), with the following exceptions and will comply with them in the future with the following exceptions:

- a) The existing D&O insurance does not include a deductible for the members of the Supervisory Board (section 3.8 of the Code) since the Company has not been offered a policy with comparatively more favorable terms. Furthermore, the Management Board and Supervisory Board hold the view that the members of the Supervisory Board also exercise their obligations responsibly without a deductible.
- b) In the remuneration reports, remuneration of the Management Board was continued and will continue to be individualized and shown based on fixed and variable components in accordance with the applicable accounting standards under the German Commercial Code. In the opinion of the Management Board and the Supervisory Board there is no requirement for an additional breakdown of remuneration components and costs or reporting of the overall achievable variable remuneration pursuant to section 4.2.5 of the Code, since the statutory individualized data already offers sufficient information about the remuneration structure and amount, and the noting of merely a maximum and minimum amount of variable remuneration in the required form - without the context of the underlying remuneration provisions - is misleading and can thus lead to incorrect conclusions.
- c) With regard to the composition of the Management Board, the Supervisory Board should pay heed to diversity and, until the Code is changed, specifically strive for an appropriate consideration of women in accordance with section 5.1.2, sentence 1 of the previous version of the Code. The Supervisory Board is of the opinion that this criterion is unsuitable as the sole deciding reason for the appointment of members to the Management Board. In the composition of the Management Board, the professional and personal qualifications of the applicants should have priority in governing the selection of a suitable candidate because this is the only way that the interests of the Company can best be safeguarded.

- d) In accordance with section 5.4.1 (2) of the previous version of the Code, the Supervisory Board has not specified concrete objectives regarding its composition that take diversity into account and provide for an appropriate participation of women. After changing the Code, the Supervisory Board did not specify a limit for membership on the Supervisory Board according to section 5.4.1 of the new version of the Code. The Supervisory Board does not consider limiting the period of membership to be appropriate as there is no compelling general connection between the length of time on the board and whether any conflicts of interest may arise or the independence of the Supervisory Board member. In individual cases the Supervisory Board takes the members' duration of membership into account when proposing elections.
- e) The Supervisory Board has not determined the number of independent Supervisory Board members in the meaning of section 5.4.2 of the Code. The Supervisory Board is also of the opinion that due to its small number of members, a concrete determination of goals restricts the selection of suitable members for the Supervisory Board. Instead, the Supervisory Board wishes to make its decisions with regard to recommendations about its composition independently based on the respective situation. However, at present the three Supervisory Board members are independent.

Jena, January 22, 2016

INTERSHOP Communications AG

For the Management Board

Dr. Jochen Wiechen

Axel Köhler

For the Supervisory Board

Dr. Herbert May

Chairman of the Supervisory Board