

CORPORATE GOVERNANCE STATEMENT AND CORPORATE GOVERNANCE REPORT

The Executive Board and Supervisory Board of Viscom AG are committed to the principles of sound Corporate Governance. We see Corporate Governance as a vital element of the modern capital market. Therefore, Viscom AG welcomes the German Corporate Governance Code. The Code defines important legal regulations for the management and supervision of German listed companies, and it supplements internationally recognised standards of good and responsible management. This is intended to promote the trust of investors and the public in the management and supervision of publicly owned German companies. Viscom AG uses these expectations as a point of orientation. Our Corporate Governance allows us to ensure responsible management and control, focused on transparency and value creation. The Executive Board, also on behalf of the Supervisory Board, reports on the Company's Corporate Governance in the declaration of compliance published by Viscom AG, in accordance with Section 3.10 of the German Corporate Governance Code as well as Section 289a, Paragraph 1 of the German Commercial Code (HGB) on Corporate Governance.

Corporate Governance Compliance Statement and Report

Pursuant to Section 161 of the German Stock Corporation Act (AktG), the Executive Board and the Supervisory Board of any corporation that is listed on the stock exchange in Germany are required to make an annual declaration that the recommendations by the Government Commission on the German Corporate Governance Code as published by the Federal Ministry of Justice in the official section of the electronic version of the German Federal Gazette were and will be complied with, or state which recommendations were not or will not be applied and for what reasons. The declaration must be made permanently accessible to the public on the Company's website. Companies are

permitted to vary from the recommendations of the Code, but are required to publish any such exceptions and the reasons for them annually. This allows companies to consider sector or company-specific requirements. The Code thereby contributes towards enhancing flexibility and self-regulation with regard to the corporate legal structure of German companies.

The Executive Board and Supervisory Board of Viscom AG submitted the annual Compliance Statement pursuant to Section 161 of the German Stock Corporation Act (AktG) on 25 February 2011. It has been published and is permanently accessible on the Viscom AG website under www.viscom.de in the section "Investor Relations/Company/Corporate Governance/Compliance Statement".

For the period since the last declaration of compliance dated 26 February 2010 until 4 August 2010, the following statement refers to the Code version of 18 June 2009 as published in the electronic Federal Gazette (Bundesanzeiger) on 5 August 2009. For all Corporate Governance activities by Viscom AG since 5 August 2010, this statement refers to the Code version of 26 May 2010 as published 2 July 2010 in the electronic Federal Gazette.

Wording of the 2011 Compliance Statement

In conformity with Section 161 of the German Stock Corporation Act (AktG), the Executive Board and Supervisory Board of Viscom AG declare that the recommendations by the Government Commission on the German Corporate Governance Code have been and are being complied with. The Executive Board and Supervisory Board of Viscom AG are also committed to ensuring future compliance. Only the following recommendations have not been and will not be followed:

1. The Company has decided to exclude deductibles from its liability insurance (D&O insurance) for the Executive Board and the Supervisory Board (Code Section 3.8).

The directors & officers insurance (D&O insurance) obtained by Viscom AG did not call for a deductible for the Executive Board and Supervisory Board prior to the implementation of the legally prescribed deductible for Executive Board members effective 1 July 2010. In the opinion of the Executive Board and Supervisory Board, a deductible does not represent an adequate means to further enhance the motivation and responsibility of board members which is already effected by law. Furthermore, a deductible can be insured by the board members themselves so that the impact on behaviour intended by the deductible is largely nullified. As a result, deductibles have been excluded from the D&O insurance coverage to date.

The Company has complied with the legal requirement to implement a deductible for Executive Board members pursuant to Section 93, paragraph 2 sentence 3 of the German Stock Corporation Act (AktG) in conjunction with Section 23, paragraph 1 sentence 1 of the Introductory Act to the German Stock Corporation Act (EGAktG) effective 1 July 2010, but continues to refrain from implementing a corresponding deductible for the Supervisory Board as well. In Section 116, paragraph 1 of the German Stock Corporation Act (AktG), lawmakers did not prescribe a deductible for the Supervisory Board but expressly exempted the Supervisory Board from the mandatory deductible. The nature of the Supervisory Board mandate, which is also emphasised by differences in remuneration, makes it seem reasonable to differentiate between the Executive Board and Supervisory Board. Extending the D&O insurance deductible to members of the Viscom AG Supervisory Board therefore did not appear appropriate.

2. No Postal Vote Offer (Code Section 2.3.3 sentence 2).

Viscom AG has currently not implemented the postal vote option created by the Law for the Implementation of the Shareholder Rights Guidelines (ARUG) (Section 118, paragraph 2 of the German Stock Corporation Act (AktG)). In view of the resulting legal uncertainty, the Executive Board and Supervisory Board intend to await developments and the experiences of other listed issuers before making the postal vote option available.

3. The Company has no Chairperson or Speaker of the Executive Board (Code Section 4.2.1).

For one, this is due to historic reasons since the Executive Board members Dr. Martin Heuser and Volker Pape founded the Company jointly in 1986 as a GmbH (German limited company) and in their judgment have always held equal rights. The Executive Board and the Supervisory Board are of the opinion that, on a board with only two members, a Chairman or a Speaker is not required. In addition, the law for stock corporations is based on a principle of consensus, i. e. on a collegial rather than a hierarchal Executive Board. A strong principle of consensus has prevailed within the Executive Board (and previously within the executive) since the Company was founded. All significant decisions are made together by the entire Executive Board.

4. The Supervisory Board has not formed any committees, especially an audit committee and a nomination committee (Code Sections 5.3.1, 5.3.2, 5.3.3).

The Supervisory Board consists of only three members. In the view of the Supervisory Board, the formation of committees is not expedient under the specific circumstances of the Company. All matters are addressed by all members of the Supervisory Board. Furthermore, a nomination committee is unnecessary as the Supervisory Board consists solely of shareholder representatives.

5. The Supervisory Board has not identified concrete objectives for its composition (Code Section 5.4.1 sentence 2 to 5).

In its nomination proposals submitted to the Annual General Meeting, the Supervisory Board will continue to be guided solely by the applicable legal requirements and shall focus on the professional and personal qualifications of the candidates, regardless of gender. Taking into account the international activities of the Company, potential conflicts of interest and diversity – including the commensurate participation of women – is a matter of course. In the opinion of the Supervisory Board, this does not require the identification of concrete objectives. For a body that consists of only three members elected by the shareholders, establishing concrete objectives appears problematic and frequently schematic.

6. The fixed and variable remuneration for the Supervisory Board which is decided upon annually at the Annual General Meeting does not include remuneration for holding the position of Chairperson and Deputy Chairperson of the Supervisory Board nor of Chairperson or member of committees (Code Section 5.4.6).

The Annual General Meeting of the Company decides on a total amount to cover the fixed and variable remuneration elements for all the members of the Supervisory Board (Section 20, paragraph 1 of the Articles of Association). The commensurate allocation of the respective total amount to the individual Supervisory Board members is decided by the Supervisory Board subject to its equitable discretion. In the past, it has been common practice to provide the Chairperson and Deputy Chairperson of the Supervisory Board with a higher remuneration. The lack of committees due to the small size of the Supervisory Board renders any further plan for the distribution of remuneration unnecessary.

7. The Articles of Association do not call for a maximum age limit for Executive Board and Supervisory Board members (Code Sections 5.1.2 and 5.4.1).

Given the age structure of the current occupants of the Executive Board, this status quo needs not be questioned. The Company is also committed to ensuring access to the expertise of experienced members of the Executive Board. Any exclusions based solely on age do not appear expedient to the Executive Board and Supervisory Board, since the optimum composition of the Executive Board could thereby be prevented for merely formal reasons. An age limitation in the Articles of Association has been and is therefore deemed unnecessary. In regards to the Supervisory Board, the Executive Board and Supervisory Board believe that a fixed age limit would compromise the ability of the Company to attract and hold suitable members of the Supervisory Board.

8. The service contracts with the members of the Executive Board of Viscom AG provide for no payment caps on severance compensation in the case of early termination of the Executive Board mandate (Code Section 4.2.3).

The recommendations in the Code regarding severance payment caps for early termination of the Executive Board mandate refer to the conclusion or extension of Executive Board contracts and have not been relevant to Viscom AG in the past. The Executive Board contracts of Viscom AG do not contain any provisions regarding severance pay in the case of early termination of the Executive Board mandate without serious cause or as a result of a change of control. It is generally understood that agreements on severance pay in the case of early termination of the Executive Board mandate without serious cause cannot be legally enforced, since contracts with Executive Board members can only be terminated subject to mutual agreement when there is no serious cause and Executive Board members have no legal obligation to agree to caps on severance pay within the meaning of the recommendations of the Code.

Working Methods of the Executive Board and the Supervisory Board

The Executive Board and the Supervisory Board of Viscom AG work together consistently and closely, in keeping with sound and responsible Corporate Governance. They coordinate regularly and on a timely basis in the areas recommended by the Corporate Governance Code, but also on issues beyond those in the Corporate Governance Code.

Executive Board

Viscom AG is a company incorporated under German law which is also the basis of the German Corporate Governance Code. The two-tier system of management comprising the Executive Board and the Supervisory Board as corporate bodies which hold separate powers is a basic tenet of German stock corporation law. The Executive Board and the Supervisory Board of Viscom AG cooperate in all matters relating to control and supervision of the Company in a close and trusting fashion.

The Executive Board of Viscom AG currently consists of two members: Dr. Martin Heuser (Technology and Production) and Volker Pape (Sales, International Business and Corporate Development). Formerly responsible for finance, board member Ulrich Mohr resigned from the Executive Board of Viscom AG when his contract ended effective 31 December 2010 in order to dedicate himself to other tasks. Board members Dr. Heuser and Mr. Pape assumed shared responsibility for finance upon the resignation of Mr. Mohr. They are supported by a business administration manager in this regard. The Executive Board is responsible for the management of the Company. The primary tasks of the Executive Board are determining strategic alignment, managing the Company, and planning, establishing and monitoring a risk management system and compliance. All members of the Executive Board are involved in the day-to-day management of the Company and bear responsibility for operations.

The Supervisory Board has resolved standing rules for the Executive Board regulating its work and mode of cooperation with the Supervisory Board. According to these, members of the Executive Board wield executive powers in the areas of responsibility assigned to them in the allocation of duties. Insofar as measures or transactions of one area of responsibility overlap with those of one or more other areas, all involved members of the Executive Board must be in agreement. Should there be any continuing conflict, the entire Executive Board must reach a joint decision. The organisation chart notwithstanding, each member of the Executive Board remains responsible for all management issues. The entire Executive Board decides exclusively on any matters or transactions which are of extraordinary importance or carry an extraordinary economic risk.

The Executive Board passes its resolutions either at meetings or, in the absence of objections from Board members, outside of meetings using modern means of communication. Two members of the Executive Board constitute a quorum. All resolutions of the Executive Board require a simple majority. Meetings of the Executive Board are to be scheduled on a regular basis, if possible, on a weekly basis. They must take place when required to ensure the well-being of the Company. The Executive Board member designated accordingly by the Supervisory Board is responsible for determining meeting dates, convening meetings, setting the agenda, chairing the meetings and ensuring the minutes are taken.

The Executive Board is also obligated to regularly inform the Supervisory Board of the Company of all matters of interest to it concerning the Company and companies affiliated with the Company, especially of all matters covered in Section 90 of the German Stock Corporation Act (AktG). These reporting duties apply to the full Executive Board. As a rule, Executive Board reports must be presented in written form except when urgency allows or necessitates a verbal report. Further-

more, the Executive Board members must regularly report to the Supervisory Board on business planning and progress, the situation of the Company, including its affiliated companies and risk management, as well as compliance in written or verbal form. The report for the Supervisory Board Chairperson also includes monthly information on revenue, staff costs, incoming orders and order backlog, broken down by business area, as well as the income statement and key figures of the Company and the directly and indirectly associated companies. Both the comparative figures of the previous year and of the annual business plan must be included. The Executive Board also reports on significant issues pertaining to the current situation of the Company and directly and indirectly associated companies and events that exceed normal business operations of the Company and affiliated companies and are of special importance for the Company as occasion requires. Any information relevant for decision making will be made available to the members of the Supervisory Board in a timely manner prior to the meeting.

Members of the Executive Board are subject to comprehensive restraint on competition during their Board membership. They are bound to the interests of the Company. No member of the Executive Board may allow personal interests to affect his decisions or make use of business opportunities to which the Company is entitled for his own benefit. Any possible conflicts of interest are to be disclosed promptly to the Supervisory Board, and other members of the Executive Board are to be informed. All transactions between the Company and the Executive Board members, as well as related parties, must be in line with standards that are customary within the sector.

In addition, Executive Board members require the consent of the Supervisory Board to other professional roles, particularly the assumption of mandates in other companies.

Both the Executive Board and the Supervisory Board are bound to the interests of Viscom AG. There were no conflicts of interest to be reported to the Supervisory Board in the past financial year. No Executive Board member is a member of more than three Supervisory Boards at listed stock corporations outside the Group.

Viscom AG has obtained liability insurance (D&O insurance) with a commensurate deductible for all members of the Executive Board.

Mandates of the Board Members

The members of the Executive Board and Supervisory Board hold no other mandates in other Supervisory Boards required by law or comparable domestic and foreign governing bodies.

Supervisory Board

The Supervisory Board of Viscom AG consists of three members who are elected at the Annual General Meeting without being bound by any proposals for suitable candidates and with identical terms of office, in compliance with Section 11, paragraph 1 of the Articles of Association in conjunction with Section 95, 96, paragraph 1 and 101, paragraph 1 of the German Stock Corporation Act (AktG). The Company has no co-determination.

The current members of the Viscom AG Supervisory Board are Bernd Hackmann (Chairman), Klaus Friedland (Deputy Chairman) and Prof. Dr.-Ing. Claus-E. Liedtke. They were individually elected at the Annual General Meeting on 18 June 2009 pursuant to the recommendations of the German Corporate Governance Code. The term of office for the Supervisory Board is five years. The current term ends with the regular Annual General Meeting which will approve the actions of the members of the Supervisory Board for the 2013 financial year of the Company.

The proposals for suitable candidates not only consider the skills, expertise and experience necessary for the duties of the Supervisory Board but also aim to ensure diversity of Board members. Former members of the Viscom AG Executive Board are not members of the Supervisory Board. There are a sufficient number of independent members of the Supervisory Board who maintain no business or personal relations to the Company or to its Executive Board.

The Supervisory Board monitors and advises the Executive Board on Company management. It is involved in strategy and planning as well as all matters fundamental to the Company. The Supervisory Board has resolved standing rules for the Executive Board, in accordance with the Company's Articles of Association. The Articles of Association include the provision that specific material transactions of the Executive Board are subject to the Supervisory Board's approval. The Supervisory Board's further responsibilities include appointing Executive Board members, determining the remuneration system for the Executive Board and its individual members and examining the Company's annual financial statements.

Work within the Supervisory Board is coordinated by the Chairman of the Supervisory Board or, in case of his impairment, by the Deputy Chairman. The Chairman of the Supervisory Board chairs the Supervisory Board meetings and upholds the Board's interests when representing it. Furthermore, he is authorised to make the declarations of intention on behalf of the Supervisory Board that are necessary to implement Supervisory Board resolutions. In urgent cases, this also includes the temporary approval of Company transactions which in accordance with the standing rules for the Executive Board require the Supervisory Board's approval. Tasks and rules of procedure are stipulated in the standing rules governing the Supervisory Board which have been resolved by

the Supervisory Board in accordance with the Articles of Association. This includes rules regarding the authority of the Chairman of the Supervisory Board and his deputy, as well as rules pertaining to conflicts of interest and efficiency reviews. According to these, the Chairman of the Supervisory Board is required to remain in regular contact with the Executive Board and discuss strategy, business development and the Company's risk management with them. Should he become aware of significant events of material importance for the assessment of the Company's situation and development and of its management, he is obligated to inform the Supervisory Board and to convene an extraordinary Supervisory Board meeting if necessary.

Supervisory Board meetings were generally convened as needed in the past, with a minimum of two meetings every half calendar year being compulsory. Starting with the 2011 financial year of the Company, six regular meetings will be held. Four of these will be held shortly before the publication of the financial reports, one immediately following the Annual General Meeting and one in December of each calendar year. The Chairman of the Supervisory Board or, in case of his impairment, the Deputy Chairman, convenes meetings in written form with a 14 day notification period. In urgent cases, the Chairman of the Supervisory Board can shorten the notification period appropriately and convene the meeting via verbal notification or via telephone, fax or e-mail. The agenda and proposals for resolutions must be included with the invitations.

Pursuant to the standing rules of the Supervisory Board, all meetings should be held in person. But meetings can also be held as video conferences or conference calls, or individual Supervisory Board members can take part in the meeting via phone or video. It is also possible to pass resolutions using votes in written form or made via tele-

phone or electronic forms of communication as long as this follows the Chairman's directive and there are no objections raised by other members of the Supervisory Board during a reasonable period of time set by the Chairman of the Supervisory Board. The Chairman of the Supervisory Board must keep a record of and sign all resolutions made in a written or other form.

All resolutions of the Supervisory Board require a simple majority unless stated otherwise by law or the Articles of Association. The Chairman of the Supervisory Board or, in case of his impairment, the Deputy Chairman, casts the deciding vote in the case of a tie. Barring different arrangements made by the Supervisory Board for individual cases, all members of the Executive Board attend the quarterly meetings of the Supervisory Board. The Executive Board's written reports for the Supervisory Board are handed out to the Supervisory Board members, unless the Supervisory Board has decided on a different approach in an individual case.

The members of the Supervisory Board are independent from the management and maintain no business relationships with the Company that could influence the independence of their opinion. Consultancy, service or work contracts between Supervisory Board members and the Company have not existed and do not exist. Supervisory Board approval has to be sought in exceptional cases involving Supervisory Board members who intend activity for the Company beyond the functions of the Supervisory Board. In its report at the Annual General Meeting, the Supervisory Board provides information about any conflicts of interest that may have arisen during that financial year. There were no conflicts of interest to be reported to the Supervisory Board in the past financial year.

The Company has obtained D&O insurance with no deductible for its Supervisory Board members.

Detailed information on Supervisory Board activity during the 2010 financial year is included in the "Report of the Supervisory Board" to the Annual General Meeting.

Mandates of the Supervisory Board Members

The mandates of the Supervisory Board members in other Supervisory Boards required by law and comparable domestic and foreign governing bodies are listed in the notes to the annual financial statements of Viscom AG.

Structure and Working Methods of Executive Board and Supervisory Board Committees

The Company's Articles of Association allow the Supervisory Board to form committees from among its members. No such committees currently exist. The Supervisory Board does not see committee formation as advisable under the circumstances of the Company. The purpose of forming a committee, i. e. increasing the efficiency of the decision-making process, would not be achieved with a committee of only three members.

No Executive Board Committees with the purpose of increasing efficiency were formed because of the small size of the Executive Board.

Shareholdings of Board Members

The following members of the Executive Board presently hold shares in the Company:

- Dr. Martin Heuser: 255,000 shares held directly; Dr. Heuser also holds 50 % of HPC Vermögensverwaltung GmbH, which in turn holds 4,867,395 Viscom AG shares.
- Volker Pape: 255,000 shares held directly; Mr Pape also holds 50 % of HPC Vermögensverwaltung GmbH, which in turn holds 4,867,395 Viscom AG shares.

The following members of the Supervisory Board presently hold shares in the Company:

- Bernd Hackmann: 5,000 shares.
- Prof. Dr.-Ing. Claus-Eberhard Liedtke: 1,621 shares.

Shareholders and Annual General Meeting

Shareholders of Viscom AG exercise their participation and control rights at the Annual General Meeting. The Annual General Meeting decides on all legally regulated issues with a binding effect for all shareholders and for the Company. Each share grants one vote (one share, one vote) in the decision-making process.

The Annual General Meeting elects the Supervisory Board members and decides on approving the actions of the Executive Board and Superviso-

ry Board. It resolves on the use of retained earnings, on capital market measures and on the approval of Company contracts. Further responsibilities include the determination of Supervisory Board remuneration, as well as changes to the Company's Articles of Association. At the Annual General Meeting, the Executive Board and Supervisory Board render account of the past financial year. The German Stock Corporation Act provides for convening an extraordinary General Meeting in special cases.

Shareholders are entitled to take part in the Annual General Meeting if they register in a timely manner and provide proof of their right to attend the Annual General Meeting and exercise their voting right. Shareholders who cannot attend in person can exercise their voting right via a bank, shareholder association or any other authorised representative. The Company offers shareholders who do not wish to or are unable to exercise the voting right themselves the right to vote at the Annual General Meeting via a proxy determined by Viscom AG and bound by the shareholders' instructions. This facilitates the exercising of shareholders' rights in compliance with the provisions of the Code.

The invitation to the Annual General Meeting and all information and reports necessary for passing resolutions are made accessible to the public on the website of Viscom AG in German, as stipulated by the laws governing stock companies.

Remuneration Report

This remuneration report, which is part of the management report, reports on the remuneration of the Executive Board and Supervisory Board in keeping with the recommendations of the German Corporate Governance Code.

Viscom AG complies with the recommendations of the German Corporate Governance Code by disclosing the individual remuneration of the Executive Board and Supervisory Board.

Remuneration of Executive Board Members

Remuneration of Executive Board members is determined by the Supervisory Board, and consists of a fixed annual salary and a profit-related bonus. The fixed component remains constant over a period of several years.

The variable component is determined in a bonus agreement concluded in advance with Executive Board members, based on the respective amount of the basic salary.

Currently the performance-related remuneration of Executive Board members Dr. Martin Heuser and Volker Pape is 10 % of annual profits of Viscom AG (after taxes), limited to a maximum of a third of the fixed remuneration (without cash value benefits). Executive Board member Ulrich Mohr's variable remuneration is 3 % of the Viscom Group's consolidated net profit (before taxes), up to a maximum of € 40 thousand. This is payable upon the approval of the annual financial statements.

There is no stock option programme at Viscom AG for management and employees.

Remuneration of the members of the Executive Board in the 2010 financial year is as follows:

Executive Board	Fixed Remuneration * K€	Variable Remuneration ** K€	Total Remuneration 2010 K€	Total Remuneration 2009 K€
Dr. Martin Heuser	175	56	231	166
Volker Pape	179	56	235	173
Ulrich Mohr***	175	40	215	175
Total	529	152	681	514

* includes cash value benefits (motor vehicle) **max. ***Mr. Ulrich Mohr left the company on 31 December 2010. As a result he will receive further remuneration amounting to 101 K€.

Remuneration of Supervisory Board Members

Supervisory Board members receive fixed (€ 45 thousand) and variable remuneration for every full financial year of Supervisory Board membership. The variable remuneration is determined at the Annual General Meeting for the past financial year as a total amount for all members, as proposed by the Executive Board and the Supervisory Board.

The total sum determined at the Annual General Meeting is divided between the individual members according to an exclusively internal decision of the Supervisory Board. The role of Chairman and Deputy Chairman of the Supervisory Board is taken into consideration here, but this decision is made by the Supervisory Board. In the 2009 financial year, the Chairman of the Supervisory Board received double the basic remuneration and the Deputy Chairman one and a half times the basic remuneration.

Remuneration of the members of the Supervisory Board in the 2009 financial year is as follows:

Supervisory Board	Total Earnings K€
Dr. Jürgen Knorr (until 18.06.2009)	10
Hans E. Damisch (until 18.06.2009)	7.5
Bernd Hackmann (since 18.06.2009)	10
Klaus Friedland (since 18.06.2009)	7.5
Prof. Dr.-Ing. Claus-Eberhard Liedtke	10
Total	45

The remuneration for the 2010 financial year will be determined at the 2011 Annual General Meeting. The Supervisory Board members received no remuneration or benefits from the Company for personal services rendered, such as consulting or brokerage services.

Risk Management

Part of the Company's principles of Corporate Governance is the responsible handling of corporate risks. The Executive Board of Viscom AG and the management of the Viscom Group can make use of comprehensive Group and Company reporting and control systems which facilitate the detection, evaluation and controlling of risks. These systems are subject to continuous development in order to adapt them to changing conditions and are additionally monitored by auditors. The Executive Board regularly informs the Supervisory Board of existing risks and their development.

Details regarding risk management in the Viscom Group can be found in the risk report. The risk report contains the report on the accounting-related internal control and risk management system, in compliance with the German Accounting Law Modernisation Act (BilMoG).

Transparency

Open and transparent handling of information for the relevant target groups of Viscom AG is a high priority within the Company. The Company has appointed a Corporate Governance Officer to monitor adherence to the German Corporate Governance Code.

Viscom AG regularly reports to shareholders, financial analysts, shareholder associations, the media and interested parties on the situation of the Company, as well as significant corporate changes. All new information that is released to financial analysts and institutional investors by Viscom AG is simultaneously made available to all shareholders and interested members of the public. Viscom uses the Internet and other means of communication to ensure that information is provided on a timely basis.

An overview of all key information throughout the financial year is published on our website at www.viscom.de:

- **Ad Hoc publicity.** Ad-hoc notices are issued when facts arise concerning Viscom AG outside regular reporting that may significantly influence the share price. Viscom AG Ad Hoc notices are available to shareholders on the Company website in the section "Investor Relations/News/Ad Hoc Notices".

- **Notices concerning voting rights.** In accordance with Section 21 of the Securities Trading Act, when the Company becomes aware that an entity acquires, exceeds or falls under 3 %, 5 %, 10 %, 15 %, 20 %, 25 %, 30 %, 50% or 75 % of the voting rights in the Company as a result of a purchase, disposal or in any other fashion, this fact will also be promptly disclosed via a Europe-wide information system.

The Company did not receive any notifications with regards to shareholders reaching, exceeding or dropping below reporting thresholds during the reporting period (1 January 2010 to 31 December 2010).

- **Directors' Dealings.** Executive Board and Supervisory Board members of Viscom AG and certain executives who have regular access to insider information and are authorised to make significant Company decisions (including related parties as defined by the Securities Trading Act), are required to disclose their securities transactions, in accordance with Section 15a of the Securities Trading Act. These types of transactions will be published as soon as the Company is informed, via a Europe-wide information system.

- **Acquisition or sales transactions of shares of Viscom AG** subject to mandatory reporting or of financial instruments based on these that were carried out by Board Members (directors' deal-

ings) were reported to the Company for the 2010 financial year by HPC Vermögensverwaltung GmbH and by Mr. Bernd Hackmann:

HPC Vermögensverwaltung GmbH sold 125,000 shares at a price of € 4.00 per share on 17 June 2010.

Mr. Bernd Hackmann purchased 5,000 shares at an average price of € 4.80 per share on 7 September 2010.

- **Financial calendar.** We inform our shareholders and the capital market in advance about the dates of key publications (e. g. annual report, interim reports or Annual General Meeting) via our financial calendar, which is printed in the annual and interim reports and constantly available on our website.

Accounting and Annual Audit

Viscom AG prepares its consolidated financial statements in line with International Financial Reporting Standards (IFRS). The annual financial statements of Viscom AG are prepared according to German Commercial Code (HGB). The Executive Board prepares the consolidated financial statements which are audited by the auditor and the Supervisory Board. Shareholders and interested parties are informed of the general situation of the Company via the annual and interim reports and interim announcements. All reports are simultaneously accessible on our website for all interested parties.

PricewaterhouseCoopers AG Wirtschaftsprüfungsgesellschaft, Hanover, was elected by the 2010 Annual General Meeting as auditor and audited the consolidated financial statements and the annual financial statement of Viscom AG. The audit took place in accordance with German auditing regulations and the standards for the audit of financial statements put forward by Institute of Public Auditors in Germany (Institut der

Wirtschaftsprüfer: IDW), as well as the International Standards on Auditing. Risk management and reporting obligations in compliance with Corporate Governance as stated in Section 161 of the German Stock Corporation Act were also taken into account.

It was agreed with the auditors that they would promptly inform the Chairman of the Supervisory Board of any grounds for disqualification or conflicts of interest that arise during the audit, if these are not resolved immediately.

The auditors should also promptly report all findings and occurrences significant to the tasks of the Supervisory Board as they occur during the audit. The auditors also have to inform the Supervisory Board and report in the audit report, if facts are determined in the course of the audit that do not conform with the Compliance Statement, as submitted by the Executive Board and the Supervisory Board, in accordance with Section 161 of the German Stock Corporation Act.

Information on Relevant Company Management Practices

Beyond the legal obligations for behaviour that apply to all board members and employees of the Viscom Group, the Executive Board is planning, in the near future, to pass compliance guidelines for its employees with provisions for dealing with business partners and government institutions, maintaining confidentiality, independence and objectivity, and handling conflicts of interest. Compliance with these standards will be monitored by a Compliance Officer. More information on the compliance guidelines will be available on the Company website www.viscom.de under Investor Relations after the guidelines come into force.