



Declaration of compliance with the German Corporate Governance Code by Wirecard AG in conformity with Sec. 161 of the German Stock Corporation Act (AktG)

The Board of Management and the Supervisory Board declare that since the submission of the last declaration of compliance dated March 28, 2010 the Company has been and will be in compliance with the recommendations of the “Government Commission on the German Corporate Governance Code”. For the past, the above-mentioned declaration refers to the version of the Code dated June 18, 2009. For the current and future corporate governance practice of Wirecard AG, the above-mentioned declaration refers to the recommendations of the Code in its version dated May 26, 2010.

The following exceptions apply to the declaration of compliance referred to above:

1. **No. 3.8 sentence 5** of the Code provides for the Company to take out D&O insurance for its management entities, the Board of Management and Supervisory Board with an excess (deductible) in the amount required by § 93 par. 2 sentence 3 of the German Stock Corporations Act (Aktengesetz – AktG). Wirecard AG has taken out a D&O insurance policy in respect of its managerial bodies, the Board of Management and the Supervisory Board. This policy provides for excess (deductible) provisions both for members of the Board of Management and Supervisory Board. The excess (deductible) for members of the Supervisory Board does not correspond to the amount required for members of the Board of Management in accordance with § 93 par. 2 sentence 3 of AktG. According to the largely prevailing opinion, the statutory provision does not apply to members of the Supervisory Board. Accordingly, the Company does not plan to raise the excess (deductible) payments for members of the Supervisory Board at this time. The Board of Management and the Supervisory Board consider it important to ensure that suitable persons are not deterred from taking on a Supervisory Board mandate with Wirecard AG due to an increased risk of personal liability resulting from an excess (deductible) stipulated in D&O insurance policy.

2. **Nos. 5.2 and 5.3** of the Code contain individual recommendations on committees of the Supervisory Board.

Since the present Supervisory Board of Wirecard AG consists of only three members, it has dispensed with the need to set up committees. All transactions subject to approval are also dealt with by the overall Supervisory Board. The Supervisory Board also plans to proceed in this manner in future.

3. **No. 5.4.1** of the Code provides for specific objectives to be defined for the composition of the Supervisory Board, taking account of the specific situation and international activities of the Company, potential conflicts of interest, as well as an age limit to be defined for members of the Supervisory Board along with diversity factors.

The Supervisory Board of Wirecard AG has not defined any specific objectives with regard to its membership. In its election proposals submitted at the Annual General Meeting, it will continue to adhere to the recommendations of the Code in future, assigning priority to the specialist and personal qualifications of candidates, irrespective of gender. In the process, it is a matter of course that the international activities of the Company are taken into account as well as potential conflicts of interest. The Supervisory Board welcomes the intention of the Code to counteract any form of discrimination and to promote diversity to an appropriate degree. According to Wirecard AG, it is not necessary to stipulate specific objectives to this end. Instead, the definition of such objectives would impede the Supervisory Board in its selection of suitable members.



4. **No. 7.1.2** of the Code provides for the consolidated annual financial statements to be made accessible to the public within 90 days of the end of a fiscal year and the interim reports within 45 days of the end of the reporting period.

The regulations of the Frankfurt Stock Exchange applicable to the Prime Standard have thus far provided for the consolidated financial statements to be published within a period of four months after the end of a financial year. According to these regulations, interim reports are to be published within two months. In the past, the Company has adhered to these periods laid down by the Frankfurt Stock Exchange since the Board of Management considers this time regime appropriate. The Company may publish the reports at an earlier date if internal procedures allow this to be done.

Grasbrunn, March 28, 2011

Wirecard AG

On behalf of the Board of Management:

Dr. Markus Braun/Burkhard Ley

On behalf of the Supervisory Board:

Wulf Matthias