



## **Statement of compliance with the German Corporate Governance Code by Wirecard AG pursuant to Section 161 of German Stock Corporation Act (AktG)**

The Board of Management and the Supervisory Board declare that since the submission of the last statement of compliance dated 28 March 2013, the Company has complied and will comply with the recommendations of the Government Commission on the German Corporate Governance Code. This statement refers to the recommendations of the Code in its version dated 13 May 2013. The following exceptions apply to the statement of compliance referred to above:

1. Art. 3.8 (3) of the Code recommends that the company take out D&O insurance for its

Management Board and Supervisory Board with an excess (deductible) in the amount required by Section 93 (2) Clause 3 of the German Stock Corporation Act (AktG). Wirecard AG has taken out a D&O insurance policy for its Management Board and Supervisory Board. This policy provides for excess (deductible) provisions both for members of the Management and Supervisory boards. The excess (deductible) for members of the Supervisory Board does not correspond to the amount required for members of the Management Board by Section 93 (2) Clause 3 of the German Stock Corporation Act (AktG). According to the overwhelming 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).

2. Art. 5.2 (2) and Arts. 5.3.1 – 5.3.3 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 setting up committees. All transactions subject to approval have always been dealt with by the plenary Supervisory Board. The Supervisory Board also plans to proceed in this manner in future.

3. Art. 5.4.1 (2) and (3) of the Code contain recommendations on the composition of the Supervisory Board. Art. 5.4.1 (2) of the Code recommends that the Supervisory Board should specify specific objectives regarding its composition which, whilst having regard for the company's specific situation, take into account the company's international activities, potential conflicts of interest, the number of independent Supervisory Board members within the meaning of number 5.4.2 of the Code, an age limit to be specified for the members of the Supervisory Board and diversity. In particular, these specific objectives should stipulate an appropriate degree of representation by women. Art. 5.4.1(3) of the Code recommends that the proposals that the Supervisory Board makes to the relevant election bodies should take these specific objectives into account.

The Supervisory Board of Wirecard AG has not defined any concrete objectives for its composition. 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 doing so, it goes without saying that the company's international activities are taken into account as well as potential conflicts of interest. The Supervisory Board will ensure that it has such number of independent members as it considers appropriate. It welcomes the intention of the Code to counteract any form of discrimination and to promote diversity to an appropriate degree. Wirecard AG is of the view that it is unnecessary to stipulate specific objectives to this end. Instead, the definition of such

objectives would impede the Supervisory Board in its selection of suitable members. Therefore, a divergence from Art. 5.4.1 (2) of the Code is declared. The company has consequently diverged, and will diverge from, Art. 5.4.1 (3) of the Code. Nevertheless, the Supervisory Board has based its election proposals to the competent election bodies on the recommendations of the Code and will also continue to do so in future.

4. Art. 5.4.6 (2) Clause 2 of the Code recommends that any performance-based remuneration of Supervisory Board members, to the extent any commitment to any such remuneration is made, should be commensurate with the company's sustainable development and growth.

The currently applicable articles of association of Wirecard AG provides for performance-based remuneration of the Supervisory Board members. This remuneration depends on the results of the ordinary course of business before interest and taxes on earnings of the past financial year and does not provide for any calculation by comparing the results of several financial years. Wirecard AG consequently currently diverges from the recommendation that any performance-based remuneration should be commensurate with the company's sustainable development and growth.

The Management and Supervisory boards of Wirecard AG intend to adhere to the existing compensation scheme for the Supervisory Board. They are of the opinion that the performance-based remuneration component regulated in Art. 14 (1) of the articles of association of Wirecard AG has proved to be comprise consideration for the execution of the supervisory obligations incumbent upon the Supervisory Board, and that the past remuneration scheme is also appropriate for the future.

5. Art. 7.1.2 of the Code recommends that the consolidated annual financial statements to be made accessible to the public within 90 days of the end of a financial 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 to date required that consolidated financial statements 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. Today, 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.

Aschheim, 28 March 2014

Wirecard AG

For and on behalf of the Management Board:

For and on behalf of the Supervisory Board:

Dr. Markus Braun/Burkhard Ley

Wulf Matthias