Declaration of compliance with the German Corporate Governance Code pursuant to § 161 of the German Companies Act

In 2001 the German Federal government set up a commission to develop a German Corporate Governance Code. This code contains three types of standards:

1. Regulations describing German statutory norms
2. Recommendations
3. Suggestions

Regulations are of mandatory application for German businesses listed on the stock markets. As far as recommendations are concerned, § 161 of the German Companies Act (Aktiengesetz) provides for companies with a stock-market listing to issue a "comply or explain" declaration each year. In the case of suggestions, businesses are free to depart from the latter without having to give explanations.

The Board of Management and the Supervisory Board of Wire Card AG (formerly: InfoGenie Europe AG) endorse responsible, value-oriented management and consider the Corporate Governance Code a sensible instrument to enhance the Company's transparency and the rights of its shareholders. Subject to minor exceptions explained in the notes, the Company is committed to these principles as an indispensable requirement and central prerequisite for a sustained increase in its enterprise value.

Since the submission of the last declaration pursuant to § 161 of the German Companies Act (AktG) of 25 March 2004, the Company has complied with the mandatory recommendations of the government commission on the German Corporate Governance Code (version of 7 November 2002) published in the electronic German government gazette and will continue to do so in future. Neither the Board of Management nor the Supervisory Board is aware of any cases in which the mandatory (statutory) principles were ever violated.

Nonetheless, Wire Card AG departed from the Code in the past and will continue to do so in specific instances regarding recommended or suggested points in the future. These departures in line with the version of the Code of 21 May 2003 and that promulgated on 4 July 2003 are listed below:

2.3.1 According to the articles of incorporation, minority shareholders whose shares altogether amount to less than either one twentieth of the share capital or T€ 500 are not entitled to call for a General Meeting to be convened or for any agendas to be extended. Persons entitled to convene such meetings, pursuant to § 121 of the German Companies Act (AktG) are members of the Board of Management and, in justified cases envisaged by law, of the Supervisory Board if this is in the interests of the Company.

If requested, the reports and records required by law for general meetings are to be made available for inspection to shareholders by the Board of Management on the Company's premises or at the general shareholders' meeting. The annual report is also published on the Company's website. For competition-related reasons and in view of the increasing trends in the direction of 'competitive piracy' the Board of Management has decided not to make strategic corporate documents freely available on the Internet.

4.2.3 The Board members' total remuneration comprises fixed and variable components. Among variable components provided for are royalties depending on the Company's operating result and return on equity as well as stock options based on convertible bonds. The effects of the future stock option plan will be disclosed in the Annual Report.

4.2.4 Remuneration paid to members of the Board of Management is broken down in the Notes to the consolidated financial statements into fixed and performance-related

components and components providing for long-term incentives in total and not on an individualized basis. In delineation from the recommendations of the Code individualized remuneration is not disclosed in order to protect privacy and in recognition of the right to information-related self-determination as guaranteed by the constitution.

5.1.2 The Supervisory Board generally appoints members of the Board of Management on a timely basis prior to expiry of the relevant agreements. An age limit of 65 years has been contractually stipulated for members of the Board of Management. It is in the interests of the Supervisory Board to guarantee long-term succession planning efforts jointly with the Board of Management.

5.2 The current Supervisory Board, consisting of three members, has not appointed any committees to date. The full Supervisory Board deals with transactions requiring consent.

5.3.1 At present on account of the Company's scale and the small number of persons on the Supervisory Board, i.e. three members, no committees are appointed. According to the rules of procedure for the Supervisory Board committees for specialist topics can be set up at any time.

5.4.2 The Supervisory Board does not consist of any former members of the Board of Management and Supervisory Board members are not engaged by key competitors of the Company.

5.4.5 Remuneration of members of the Supervisory Board is defined by resolution adopted at the general shareholders' meeting and in the articles of incorporation. At present the members of the Supervisory Board do not receive performance-based remuneration. Individualization is dealt with in the articles of incorporation.

7.1.2 According to the recommendations of the DCGK, consolidated financial statements are to be published within 90 days of the end of a fiscal year; however the reporting guidelines of the Prime Standard of the German Stock Exchange thus far have provided for a period of 4 months. Accordingly the Company will adhere to these time limits in publishing its records. Likewise the DCGK calls for interim reports to be published with 45 days and the guidelines of the Prime Standard of the German Stock Exchange provide for publication within 2 months. The Company will adhere to the two-month period and, if its internal processes allow for this, it may even opt for earlier publication.

Wire Card AG 25 March 2005

on behalf of the Board of Management
Dr.Markus Braun
Chairman of the Board of Management

on behalf of the Supervisory Board
Klaus Rehnig
Chairman of the Supervisory Board