



▶ Corporate Governance Code as Benchmark for Business Management ▶ Interaction Between Board of Directors and Supervisory Board Founded on Constructive and Ongoing Dialog ▶ Prompt and Transparent Communication with Shareholders ▶ Comprehensive Compliance Program to Safeguard Corporate Integrity ▶ Risk Management for Responsible Governance ▶ Compensation System for the Board of Directors and Supervisory Board

## CORPORATE GOVERNANCE INCLUDING COMPENSATION REPORT.

At Wincor Nixdorf, responsible, transparent business management and control centered on the creation of sustained added value is considered an essential basis for commercial success. Indeed, corporate governance has been an integral element of management for many years. The Board of Directors and the Supervisory Board have issued the statutory statement of compliance in accordance with Section 161 of the German Stock Corporation Act (Aktengesetz – AktG), stating that Wincor Nixdorf complies with the recommendations of the German Corporate Governance Code, with three exceptions, which are explained on page 17 et seq. Adherence to this Code is monitored by the Board of Directors and the Supervisory Board. Issued annually, the statement of compliance is permanently available to all shareholders on the Internet at [www.wincor-nixdorf.com](http://www.wincor-nixdorf.com) under the heading of Investor Relations.

**Close Collaboration between Board of Directors and Supervisory Board.** A relationship based on close collaboration and mutual trust exists between the Board of Directors and the members of the Supervisory Board. The Board of Directors reports regularly to the Supervisory Board on the progress of business activities. There is also an ongoing and constructive dialog concerning strategy, corporate planning and Company profitability. For further details, please refer to the Supervisory Board report.

The Supervisory Board convened five scheduled meetings in the fiscal year under review. In addition, it held two extraordinary meetings during this period. The report prepared by the Supervisory Board contains further details of board meetings convened over the course of the fiscal year. The Supervisory Board has established four committees: a Mediation Committee, pursuant to Section 27 (3) of the German Corporate

Codetermination Act (Mitbestimmungsgesetz – MitbestG); a Personnel Committee, dealing especially with the preparation of staff issues that pertain to the Board of Directors as well as with the preparation of the compensation structure for the Board of Directors; a Nomination Committee, responsible for preparing the candidate proposals put forward by the Supervisory Board to the Annual General Meeting for the subsequent Supervisory Board elections; and an Audit Committee. No conflicts of interest arose among members of the Board of Directors and members of the Supervisory Board. For further details of the Company's boards, please refer to "Statutory Company Boards" in the notes to the Group financial statements.

## TRANSPARENCY AND COMPLIANCE.

**Internal and External Transparency.** Wincor Nixdorf is committed to providing comprehensive, continuous and prompt information when interacting with the Company's shareholders. As regards the Annual General Meeting of Shareholders (AGM) on January 25, 2010, we will again appoint a proxy vote representative so that shareholders not attending the AGM can be given the opportunity to exercise their voting rights. Shareholders will be able to issue their instructions via the Internet prior to the AGM.

With a view to ensuring prompt and open communication with the public, we provide detailed documents and information on our website. This includes AGM information, financial reports, current ad hoc announcements and press releases. Our Internet content also includes the Company's Articles of Association, the Code of Conduct and information on Directors' Dealings.

**Compliance.** Wincor Nixdorf operates on an international scale and is aware of its responsibility to conduct business in a way that respects legal, social and ethical standards. It is our conviction that in observing the law and internal stipulations, we are protecting the Company's good name and laying the foundation for the sustainable and shared creation of value. To this end, Wincor Nixdorf constantly endeavors to expand and develop its global compliance program.

Working together at Group level, the Chief Compliance Officer and a Compliance Steering Committee drawn from different areas of the Company promote coordination between local compliance officers at our individual subsidiaries around the world and drive forward our most important compliance activities.

Our compliance program contains a number of far-reaching measures that aim to make all staff aware of the issues involved, and in doing so, help safeguard the Company's integrity.

During the reporting period, the measures implemented under our existing compliance program included further expanding our prevention work to ensure the effectiveness of the program.

Our Code of Conduct lies at the heart of the Company's wide-ranging compliance program: it plays an integral role in ensuring the dissemination and implementation of this program. Throughout the Group, we hold regular web-based training courses centered around the Code of Conduct in order to familiarize managerial and other staff with the compliance program and thus provide a solid foundation for our prevention work. As an additional measure, we run attended training sessions at locations throughout the world.

We have now intensified our dialog with staff by means of the newly established "Compliance Portal" on the Wincor Nixdorf intranet.

We have adopted an Insider Dealing Directive that is aimed at preventing insider dealing by Company employees. The employees and Board members named on the Insider List are prohibited from undertaking transactions in Wincor Nixdorf shares or related financial instruments during certain blocking periods, prior and subsequent to the publication of quarterly and annual results.

In accordance with the recommendations of the German Corporate Governance Code, the Audit Committee of Wincor Nixdorf AG monitors the development and results of the compliance program.

It is clear from all these measures that we give a high priority to the issue of compliance. In doing so, we are promoting a corporate culture in which our business activities are firmly rooted in compliance with all the laws that concern us, thus helping to ensure our success and our ability to compete and, in turn, protecting our reputation.

The Board of Directors and the Supervisory Board hold, either directly or indirectly, shares or options in Wincor Nixdorf AG equivalent to more than 1% of the Company's share capital. Together, the members of the Board of Directors hold 1.53% and the members of the Supervisory Board 0.26% of the Company's share capital.

Details of Directors' Dealings pursuant to Section 15a of the German Securities Trading Act (Wertpapierhandelsgesetz – WpHG) can be downloaded from the Company's website, Investor Relations section.

A list of all third-party entities in which Wincor Nixdorf AG holds an interest deemed to be not of minor significance has been included in the annual financial statements of Wincor Nixdorf AG. The annual financial statements of Wincor Nixdorf AG are published, among other places, on the corporate website.

### **RISK MANAGEMENT SYSTEM FOR VALUE-LED CORPORATE MANAGEMENT.**

Responsible corporate governance is dependent on a properly functioning risk management system. The risk management system implemented by Wincor Nixdorf is geared toward meeting the practical requirements of our business. It is designed to highlight risks at an early stage and to help avoid or limit them where they occur. Further details are provided in the section entitled Risk Report.

### **EXCEPTIONS TO THE CORPORATE GOVERNANCE CODE.**

Under Section 161 of the German Stock Corporation Act (Aktengesetz – AktG), the Board of Directors and the Supervisory Board of exchange-listed companies are obliged to issue a declaration each year stating that the recommendations of the "Code of the Government Commission on German Corporate Governance," as published by the German Federal Ministry of Justice in the official section of the Federal Gazette (electronic version), have been and are being met. This declaration must also specify which recommendations have not been or are not being applied and why not.

**Exceptions to the Corporate Governance Code.** In accordance with Section 161 AktG, the Board of Directors and the Supervisory Board issued a new declaration of compliance on November 24, 2009.

Since its last declaration of compliance on November 25, 2008, Wincor Nixdorf AG has complied with the recommendations of the German Corporate Governance Code, in the version dated June 6, 2008, and with the recommendations of the revised version of the Code, which came into force on June 18, 2009, with the exception of the following departures:

**1. The D&O insurance policy agreed by Wincor Nixdorf AG for its Board of Directors and Supervisory Board does not feature a policy excess (Section 3.8 Paragraph 2 GCGC in the version dated June 6, 2008, and Section 3.8 Paragraphs 2 and 3 GCGC in the version dated June 18, 2009).**

Reasons: The D&O insurance policy agreed by Wincor Nixdorf AG for its Board of Directors and Supervisory Board does not feature a policy excess, in particular no such excess of at least 10% of the damage up to at least one and a half times the fixed annual remuneration. The D&O insurance is in place for a significant number of management staff across the entire Wincor Nixdorf Group, at home and abroad, including members of the Company's boards. For this reason, in the past it did not appear proper or necessary to differentiate between Board members and other management staff, especially as there was no legal obligation to establish a policy excess for members of the Board of Directors pursuant to Section 93, Paragraph 2, Page 3 AktG (new version) when the policy was signed. Insurance policies taken out prior to the change in legislation need not be amended for members of the Board of Directors until July 1, 2010. There is still no legal obligation to establish a D&O policy excess for members of the Supervisory Board.

**2. In setting the level of remuneration paid to members of the Supervisory Board, no account is taken of chairmanship of any committee other than the Audit Committee, and of membership of any of the Supervisory Board committees (Section 5.4.6 Paragraph 1 Sentence 3 GCGC).**

Reasons: Remuneration for mere membership of a committee is deemed unnecessary. As regards the activities of the Supervisory Board, practice has shown that the vast majority of committee meetings are scheduled to coincide closely with meetings of the Supervisory Board itself. Chairmanship of the Audit Committee is remunerated separately due to the additional time and effort required by the role.

**3. Members of the Supervisory Board are not paid any performance-related remuneration in addition to their fixed emoluments (Section 5.4.6 Paragraph 2 Sentence 1 GCGC).**

Reasons: In the Company's view, a fixed remuneration for members of the Supervisory Board is more appropriate given that the body's supervisory function is independent of the Company's performance.

Wincor Nixdorf AG will, in future, comply with the recommendations of the "Code of the Government Commission on German Corporate Governance" in the version dated June 18, 2009, with the exception of the departures listed below:

**1. The D&O insurance policy agreed by Wincor Nixdorf AG for its Board of Directors and Supervisory Board does not feature a policy excess (Section 3.8 Paragraphs 2 and 3 GCGC in the version dated June 18, 2009). However, a policy excess will be stipulated for members of the Board of Directors on July 1, 2010.**

Reasons: A D&O insurance policy was taken out for a significant number of management staff across the entire Wincor Nixdorf Group, at home and abroad, including members of the Company's boards. When the policy agreement was signed, it did not appear proper to differentiate between Board members and other management staff; equally there was no legal requirement to do so. Pursuant to Section 93 Paragraph 2 Page 3 AktG (new version) in conjunction with Section 23 Paragraph 1 Page 1 of the Introductory Act to the Stock Corporation Act (Einführungsgesetz zum Aktiengesetz – EGAktG), existing insurance policies need not be amended until July 1, 2010, and even then only those applying to members of the Board of Directors. As of July 2010, the D&O insurance held by Wincor Nixdorf AG will therefore contain a policy excess for members of the Board of Directors equivalent to 10% of the damage up to at least one and a half times the fixed annual remuneration. There is no provision in the legislation (Section 116 Page 1 AktG (new version)) for a mandatory policy excess for the Supervisory Board; indeed, the Supervisory Board is specifically exempted from such a mandatory policy excess. Given the nature of the role of the Supervisory Board, which is also clear from that Board's different remuneration structure, this distinction in the treatment of the Board of Directors and the Supervisory Boards appears commensurate, especially since the insurance policies will not be changed for other senior managers.

**2. In setting the level of remuneration paid to members of the Supervisory Board, no account is taken of chairmanship of any committee other than the Audit Committee, and of membership of any of the Supervisory Board committees (Section 5.4.6 Paragraph 1 Sentence 3 GCGC).**

Reasons: Remuneration for mere membership of a committee is deemed unnecessary. As regards the activities of the Supervisory Board, practice has shown that the vast majority of committee meetings are scheduled to coincide closely with meetings of the Supervisory Board itself. Chairmanship of the Audit Committee is remunerated separately due to the additional time and effort required by the role.

**3. Members of the Supervisory Board are not paid any performance-related remuneration in addition to their fixed emoluments (Section 5.4.6 Paragraph 2 Sentence 1 GCGC).**

Reasons: In the Company's view, a fixed remuneration for members of the Supervisory Board is more appropriate given that the body's supervisory function is independent of the Company's performance.

#### **AUDIT OF GROUP FINANCIAL STATEMENTS BY KPMG.**

The Group financial statements of Wincor Nixdorf AG for the fiscal year ended September 30, 2009, have been prepared in accordance with all International Financial Reporting Standards (IFRS) binding in the European Union for fiscal 2008/2009. Additionally, the statutory requirements according to Section 315a (1) of the German Commercial Code have been considered. The consolidated financial statements have been audited by KPMG AG Wirtschaftsprüfungsgesellschaft.

## COMPENSATION REPORT.

The information contained in the compensation report forms an integral part of the Group Management Report. Therefore, the notes to the Group financial statements include no additional presentation of details discussed as part of the compensation report.

The compensation report outlines the key principles applied when determining remuneration levels for the Board of Directors of Wincor Nixdorf AG. It also presents the structure and extent of compensation for the Board of Directors. In addition, it describes the principles and extent of Supervisory Board compensation.

The compensation report has been prepared in conformity with the recommendations of the German Corporate Governance Code (in the version of June 18, 2009) and includes information, which, in accordance with the requirements of German commercial law, amended by the Act on the Disclosure of Management Board Compensation (Gesetz über die Offenlegung der Vorstandsvergütungen – VorstOG) of August 3, 2005, forms an integral part of the notes to the Group financial statements pursuant to Section 314 of the German Commercial Code (Handelsgesetzbuch – HGB) and the Group Management Report pursuant to Section 315 HGB.

**System of Compensation for the Board of Directors.** The Supervisory Board of Wincor Nixdorf AG, acting on the recommendations of its Personnel Committee, which deals with the employment contracts of members of the Board of Directors, determines the overall level of compensation for each member of the Board of Directors. Additionally, it regularly reviews and makes decisions relating to the compensation system for the Board of Directors, as well as the appro-

priateness of total compensation payable to each member of the Board of Directors, including all significant elements within the contract.

The compensation of members of the Board of Directors of Wincor Nixdorf AG is determined on the basis of the Company's size and global presence, its economic and financial situation as well as the level and structure of management board compensation offered by similar companies based in Germany and abroad. In addition, the duties and the contribution of the respective members of the Board of Directors are taken into account. The level of compensation is designed to be competitive within the market for highly qualified executives and to provide incentives for successful work for the sustainable enterprise development within a high-performance environment. Wincor Nixdorf AG regularly takes part in remuneration reviews relating to both its own industry and other MDAX enterprises, with the express purpose of ensuring horizontal comparison of Board of Director compensation. Furthermore, when determining compensation levels for its Board of Directors, the pay scale and remuneration system within the Wincor Nixdorf Group are taken into account (verticality).

The remuneration of the Board of Directors is focused on performance and comprises the four components described below:

1. Fixed basic salary plus fringe benefits
2. Variable compensation dependent on the attainment of specific targets (bonus/performance-based component)
3. Share-based compensation (long-term incentive component) and
4. Pension commitment.

Within this context, the fixed basic salary, the fringe benefits and the pension commitment represent non-performance-based components. The fixed basic salary is payable in

monthly installments of equal amounts. The fringe benefits mainly comprise contributions made to accident and liability insurance policies as well as the provision of a company car. Additionally, all members of the Board of Directors of Wincor Nixdorf AG are entitled to retirement benefits, as described in detail in the section entitled "Pension Commitments."

Variable, performance-based compensation payable in the form of a bonus is dependent on the attainment of specific targets defined within the respective employment contracts. These targets are set on the basis of EBITDA (earnings before interest, taxes, depreciation and amortization) and Group net profit. Each target receives the same weighting and is settled separately. If the agreed budget per target is met in full (100%), the member of the Board of Directors receives 100% of his/her annual fixed basic salary as a bonus. If he/she falls short of the agreed budget by a maximum of 20%, the bonus is reduced on a straight-line basis. If the specified targets are met to an extent equivalent to 80%, the member of the Board of Directors receives 25% of the agreed bonus. If the level of target attainment remains below 80% with regard to one of the two targets, the entitlement to a bonus payment is no longer applicable; in this case, the Supervisory Board must decide, as in duty bound, on the granting of a bonus and the possible extent of such a bonus. If the level of target attainment reaches 120%, the associated bonus rises to 175% of the applicable fixed basic salary of the Board member in question. In accordance with contractual requirements, variable compensation may be equivalent to a maximum of 200% of the respective fixed annual basic salary. All targets are focused on increasing enterprise value. The targets to be applied as a basis for calculating the bonus amounts payable for fiscal 2008/2009 were defined at the Supervisory Board meeting of

September 23, 2008. The bonus is payable in December following adoption of the Group financial statements by the Supervisory Board.

Members of the Board of Directors receive share options as a form of compensation with a long-term incentive effect. The number of share options to be issued to each member of the Board of Directors is specified as part of an individual contractual agreement. The conditions of exercise for share options granted to the Board of Directors are identical to the conditions of exercise specified for other entitled persons. For a detailed description of the Company's share-based payment programs, please refer to 16 in the notes to the Group financial statements.

We plan to submit a new share option program for members of the Board of Directors and others with a subscription entitlement for approval by the AGM in 2010. The changes in the new program, which is based on the existing one, are intended, in part, to ensure compliance with the requirements of the Act on the Appropriateness of Management Board Compensation (Gesetz zur Angemessenheit der Vorstandsvergütung – VorstAG). The new requirements imposed by this law with regard to compensation for Wincor Nixdorf's Board of Directors will also be observed when new contracts of service are signed, and when existing service contracts are extended.

The fixed basic salary and the variable compensation are used as the basis for determining so-called annual target remuneration. Annual target remuneration is specified for the entire term of the contract.

The non-performance-based and performance-based components of compensation are itemized below and relate to all duties performed by the members of the Board of Directors within the Group:

€

	Non-performance-based				Performance-based		Total	
	Fixed basic salary		Fringe benefits		2008/2009	2007/2008	2008/2009	2007/2008
	2008/2009	2007/2008	2008/2009	2007/2008				
Eckard Heidloff	550,000.00	550,000.00	34,210.40	31,714.79	200,295.00	540,889.26	784,505.40	1,122,604.05
Stefan Auerbach	400,000.00	400,000.00	28,232.36	26,620.91	149,760.00	393,374.01	577,992.36	819,994.92
Dr. Jürgen Wunram	400,000.00	400,000.00	20,493.47	20,239.83	149,760.00	402,801.50	570,253.47	823,041.33
Jürgen Wilde	0.00	91,666.68	0.00	14,594.96	2,715.93	80,444.63	2,715.93	186,706.27
<b>Total</b>	<b>1,350,000.00</b>	<b>1,441,666.68</b>	<b>82,936.23</b>	<b>93,170.49</b>	<b>502,530.93</b>	<b>1,417,509.40</b>	<b>1,935,467.16</b>	<b>2,952,346.57</b>

The performance-related payments for the fiscal years shown in the table take into account differences between the accrued amounts at the corresponding reporting dates and the amounts actually granted in the subsequent periods. In fiscal 2007/2008, with regard to the performance-related payment for Karl-Heinz Stiller, the amount of €14,146.25 accrued in respect of 2006/2007 was too high and is not shown in the above table.

At his own request and for health reasons, Jürgen Wilde stepped down as a member of the Board of Directors of Wincor Nixdorf AG, with effect from the close of the Annual

General Meeting of Shareholders on January 28, 2008. No provision was made for a settlement as consideration for the early termination of his contract of service on the Board of Directors.

**Share-based Compensation (Component with Long-term Incentive Effect).** As regards the 2008 share-based payment program implemented in the fiscal year under review, the applicable quantities and monetary values of share options at the date of grant have been presented in the following table:

	Share-based payment program 2009			Share-based payment program 2008
	Quantity	Value per option <sup>1)</sup>	Total value of compensation component with long-term incentive effect <sup>1)</sup>	Quantity
Eckard Heidloff	60,000	7.65	459,000.00	60,000
Stefan Auerbach	30,000	7.65	229,500.00	30,000
Dr. Jürgen Wunram	44,000	7.65	336,600.00	44,000
<b>Total</b>	<b>134,000</b>	<b>-</b>	<b>1,025,100.00</b>	<b>134,000</b>

<sup>1)</sup>In €, at date of grant.

The share options attributable to the 2008 and 2009 share-based payment programs are not exercisable as at September 30, 2009.

In the year under review, the share options granted under the 2007 share-based payment program lapsed without any entitlement to a substitute or compensation, since the average price of Wincor Nixdorf shares in the exercise period was below the exercise price for the 2007 share-based payment program.

The total value of the share options at the date of granting was determined by means of the Black-Scholes-Merton options pricing model. Thus, the reported value of share-based compensation is merely to be seen as an amount derived from mathematical calculations. Whether the share-based compensation components associated with the current 2008 and 2009 programs result in a payment, and if so, to what extent, will depend on the future performance of the Company's share price and the stock market price applicable during the exercise period.

The personnel expenses recognized in connection with the share-based payment programs from 2006 to 2009 can be distributed among the Board members as follows:

	2008/2009	2007/2008
Eckard Heidloff	512,150.00	408,638.00
Stefan Auerbach	256,075.00	214,163.00
Dr. Jürgen Wunram	375,577.00	285,230.00
Jürgen Wilde	25,750.00	81,488.00
	<b>1,169,552.00</b>	<b>989,519.00</b>

€

Please refer to [16](#) in the notes to the Group financial statements for further details about the range of exercise prices, the remaining term of the respective options, the average exercise price of the share options during the exercise period, as well as the conditions of option grant and exercise associated with the share-based payment programs.

**Pension Commitments.** As part of the restructuring of its post-employment benefit system, Wincor Nixdorf AG converted part of its Company pension scheme from annuity to one-time pay-off or installment payouts in the third quarter of fiscal 2005/2006. Thus, the retirement benefit systems implemented for Eckard Heidloff and Stefan Auerbach were converted accordingly. The retirement benefit system for Dr. Jürgen Wunram is also based on a one-time pay-off or installment payments. As regards the retirement benefits awarded to Eckard Heidloff, the Company has, in addition, undertaken to pay premiums of €100,000.00 per annum as the policyholder of life insurance. At the end of the paying-in phase of the insurance contract, the premiums are to be paid into the retirement capital. The respective members of the Board of Directors are entitled to the pension payments from the age of 60. However, should a member remain on the Board of Directors in an active capacity beyond this period, the receipt of retirement benefits will only be possible as from the end of his/her employment contract as a member of the Board of Directors.

The pension benefits awarded to members of the Board of Directors at the balance sheet date and the allocations made to retirement accruals in the period under review are as follows:

€

	Retirement capital			
	Total		Allocations during fiscal year	
	Sept. 30, 2009	Sept. 30, 2008	2008/2009	2007/2008
Eckard Heidloff	323,818.00	292,520.00	26,082.00	26,082.00
Stefan Auerbach	524,946.00	447,446.00	50,000.00	50,000.00
Dr. Jürgen Wunram	381,200.00	251,200.00	100,000.00	100,000.00
<b>Total</b>	<b>1,229,964.00</b>	<b>991,166.00</b>	<b>176,082.00</b>	<b>176,082.00</b>

The table shows the one-time pay-off entitlements that members of the Board of Directors would receive from the age of 60, on the basis of the entitlements accumulated up to the end of each fiscal year, as well as the entitlement acquired in each fiscal year that was allocated to pension accruals as service costs. In the event that the respective members continue to hold a position on the Board of Directors, the actual pensions and/or one-time pay-off benefits will be higher than those presented in the table, particularly as a result of future financing contributions. The allocations to retirement capital, as listed in the table, will occur in the same amount in subsequent years until the end of the respective contracts for the members of the Board of Directors and will bear interest of 3.5% per annum.

**Miscellaneous.** There were no loan arrangements with members of the Board of Directors in fiscal 2008/2009 or 2007/2008. Furthermore, no benefits of a similar nature were granted.

The contracts for the Board of Directors contain the following provisions relating to severance payments in the event of contract termination, resignation or removal:

- Insofar as a member of the Board of Directors resigns from his/her post for no important reason, he/she shall receive no fixed basic salary and no bonus as from the resignation coming into force until the end of his/her contract.
- Insofar as a member of the Board of Directors resigns from his post for an important reason in accordance with Section 626 of the German Civil Code (Bürgerliches Gesetzbuch – BGB), he/she shall receive his/her specified fixed basic salary, without a bonus, as from this date to the end of his/her contract.
- Insofar as a member of the Board of Directors is removed for an important reason as defined by Section 84 (3) of the German Stock Corporation Act (Aktengesetz – AktG), he/she shall receive his/her specified fixed basic salary, without a bonus, as from this date until the end of his/her contract. Bonus entitlements already vested up to the date of removal shall continue to be valid.

■ If a contract of service pertaining to the Board of Directors is terminated, with or without a period of notice, for an important reason as defined by Section 626 BGB, the Board member in question will receive no bonus for the current fiscal year, nor any bonus for a possible period of notice.

In the event of permanent incapacity to perform his/her duties, a member of the Board of Directors will continue to receive his/her fixed basic salary in monthly installments for a period of up to 18 months; additionally, bonus entitlements will be paid for six months up to the onset of the illness or the incapacity to the extent that the targets are attained.

Members of the Board of Directors receive no compensation for positions held within Group entities.

The contracts for the Board of Directors do not contain any provisions concerning the termination of the contract in the event of a change of control.

**Remuneration of Former Members of the Board of Directors.** In fiscal 2008/2009, the emoluments received by former members of the Board of Directors and their surviving dependents amounted to €114k in total (2007/2008: €98k). Accruals in the amount of €1,816k (2007/2008: €1,823k) have been recognized in connection with pension obligations towards former members of the Board of Directors and their surviving dependents.

**System of Compensation for the Supervisory Board.** Supervisory Board compensation is determined on the basis of the size of the enterprise, the duties and responsibilities of the Supervisory Board members, and the economic

situation of the Company. The provisions relating to Supervisory Board compensation are specified in Section 12 of the Articles of Association of Wincor Nixdorf AG, which was most recently amended on the basis of a resolution passed by the Annual General Meeting of Shareholders on January 29, 2007, and came into force upon entry in the Commercial Register on March 14, 2007. According to these provisions, the members of the Supervisory Board receive a fixed amount of €30,000.00 as annual compensation, payable after the end of the fiscal year. In the case of the Chairperson of the Supervisory Board, compensation is equivalent to three times the annual amount, and in the case of his/her deputy one and a half times the annual amount mentioned above. The Chairperson of the Audit Committee also receives one and a half times the annual amount of compensation. Members of the Supervisory Board whose appointment to the Board or occupation of one of the above-mentioned functions is limited to part of the fiscal year shall receive proportionate compensation for each month commenced. In addition to annual compensation, the members of the Supervisory Board receive an attendance allowance of €3,000.00 per day for meetings convened by the Supervisory Board and the committee to which they are appointed. If a meeting of the Supervisory Board attended by the member coincides with a meeting of one of the Supervisory Board's committees, the attendance allowance is paid for only one such meeting.

The remuneration of individual members of the Supervisory Board of Wincor Nixdorf AG is presented in the following table:

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	Annual compensation		Attendance allowances		Total	
	2008/2009	2007/2008	2008/2009	2007/2008	2008/2009	2007/2008
Karl-Heinz Stiller (Chairman, since January 29, 2007)	90,000.00	90,000.00	18,000.00	15,000.00	108,000.00	105,000.00
Manfred Feierabend* (Deputy Chairman)	45,000.00	45,000.00	18,000.00	15,000.00	63,000.00	60,000.00
Prof. Dr. Achim Bachem (since January 19, 2009)	22,500.00	0.00	12,000.00	0.00	34,500.00	0.00
Hero Brahms (Chairman of Audit Committee)	45,000.00	45,000.00	18,000.00	15,000.00	63,000.00	60,000.00
Dr. Alexander Dibelius	30,000.00	30,000.00	12,000.00	12,000.00	42,000.00	42,000.00
Walter Gunz	30,000.00	30,000.00	12,000.00	12,000.00	42,000.00	42,000.00
Volker Kotnig*	30,000.00	30,000.00	15,000.00	15,000.00	45,000.00	45,000.00
Prof. Dr. rer. nat. Walter Kröll (until January 19, 2009)	10,000.00	30,000.00	6,000.00	15,000.00	16,000.00	45,000.00
Thomas Meilwes*	30,000.00	30,000.00	15,000.00	15,000.00	45,000.00	45,000.00
Dr. Bernard Motzko* (until November 2, 2009)	30,000.00	30,000.00	15,000.00	15,000.00	45,000.00	45,000.00
Michael Schild*	30,000.00	30,000.00	12,000.00	15,000.00	42,000.00	45,000.00
Martin Stamm* (since November 2, 2009)	0.00	0.00	0.00	0.00	0.00	0.00
Franz Tölle*	30,000.00	30,000.00	15,000.00	15,000.00	45,000.00	45,000.00
Prof. Dr. Harald Wiedmann	30,000.00	30,000.00	15,000.00	12,000.00	45,000.00	42,000.00
<b>Total</b>	<b>452,500.00</b>	<b>450,000.00</b>	<b>183,000.00</b>	<b>171,000.00</b>	<b>635,500.00</b>	<b>621,000.00</b>

\*Employee representative.