

## **Declaration of Compliance concerning the German Corporate Governance Code**

In accordance with Section 161 of the German Stock Corporation Act, the Managing Board and Supervisory Board of SMA Solar Technology AG declare:

Since the last Declaration of Compliance dated December 6, 2018, SMA Solar Technology AG has complied with the recommendations of the Government Commission German Corporate Governance Code in the version dated February 7, 2017, published in the Bundesanzeiger (Federal Gazette) on April 24, 2017, with the exceptions mentioned below in numbers (1) and (2) and will continue to comply with them with the exceptions mentioned below:

(1) Notwithstanding Article 5.4.1 (2) sentence 1 clause 4 of the German Corporate Governance Code in conjunction with the targets adopted by the Supervisory Board for its composition, the Supervisory Board includes with Dr. Erik Ehrentauf one member who will have reached the age of 75 by the end of the election period.

The Supervisory Board believes it is vital that Dr. Ehrentauf's wealth of experience in managing a company with international operations and supporting the Company remains available to the Supervisory Board.

(2) Notwithstanding Article 5.4.1 (2) sentence 2 clause 4 of the German Corporate Governance Code, the Supervisory Board has decided not to define any maximum limits for terms of office on the Supervisory Board.

The Supervisory Board believes that a limit on the term of office does not account for the specific work of the Supervisory Board members and their competent knowledge of the Company and the market environment.

Niestetal, December 5, 2019

The Managing Board

The Supervisory Board