



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

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

Since the last Declaration of Compliance dated February 11, 2015, SMA Solar Technology AG has complied with the recommendations of the Regierungskommission Deutscher Corporate Governance Kodex (Government Commission German Corporate Governance Code) in the version dated June 24, 2014, published in the Bundesanzeiger (Federal Gazette) on September 30, 2014, with the exceptions mentioned below in number (1) and number (2) and will continue to comply with them with the exceptions mentioned below in number (1) and number (2):

(1) Notwithstanding Article 5.4.1 (2) sentence 1 clause 3 of the German Corporate Governance Code in conjunction with the targets adopted by the Supervisory Board on December 5, 2012, for its composition, the Supervisory Board proposes Dr. Erik Ehrentraut to the Annual General Meeting as a candidate for election who will have reached the age of 75 by the end of the election period.

The Supervisory Board believes it is vital that the candidate's wealth of experience in supporting the Company remain available to the Supervisory Board.

(2) Notwithstanding Article 5.2 (2) of the German Corporate Governance Code, the Chairman of the Supervisory Board, Dr. Erik Ehrentraut, is also Chairman of the Audit Committee.

The Supervisory Board believes it is justifiable to once again assign the role of Supervisory Board Chairman to Dr. Ehrentraut as an independent member of the Supervisory Board, despite his position as Chairman of the Audit Committee, due to his experience and many years of service at the Company.

Niestetal, March 5, 2015

The Managing Board

The Supervisory Board