



## **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 March 5, 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 4 of the German Corporate Governance Code in conjunction with the targets adopted by the Supervisory Board on December 5, 2012, for its composition, there is one member on the Supervisory Board that will have reached the age of 75 by the end of the election period, namely Dr. Erik Ehrentraut.

The Supervisory Board believes it is vital that the candidate's wealth of experience in leading an international enterprise as well as 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 Chairman of the Audit Committee to Dr. Ehrentraut as an independent member of the Supervisory Board in addition to his position as Supervisory Board Chairman, due to his expertise in accounting and internal control mechanisms as well as his experience in leading an international enterprise and his many years of supporting the Company.

Niestetal, May 21, 2015

The Managing Board

The Supervisory Board