

## **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 May 21, 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 May 5, 2015, published in the Bundesanzeiger (Federal Gazette) on June 12, 2015, with the exceptions mentioned below 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 on December 5, 2012, for its composition, the Supervisory Board includes member Dr. Erik Ehrentraut, who will have reached the age of 75 by the end of the election period.

The Supervisory Board believes it is vital that the Supervisory Board continue to be able to utilize Dr. Ehrentraut's wealth of experience managing a company with international operations and supporting the Company.

(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 role as Supervisory Board Chairman, due to his expertise in accounting and internal control processes as well as his experience managing a company with international operations and his many years of service at the Company.

(3) Notwithstanding Article 5.4.1 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 a member of the Supervisory Board and his/her specific knowledge of the company and the market environment.

Niestetal, December 3, 2015

The Managing Board

The Supervisory Board