The Supervisory Board of SMA Solar Technology AG ("SMA") adopted the following Rules of Procedure for the Managing Board at its meeting on April 30, 2008 and modified them at its meeting on December 08, 2016:

§ 1
General

(1) The Managing Board manages the Company in its own responsibility. It manages the business of the Company with joint responsibility in line with uniform objectives, plans and directives.

(2) The Managing Board is obliged to comply with the laws, Articles of Incorporation, these Rules of Procedure and internal company guidelines as well as the rules of proper corporate governance and provides for compliance within SMA and all affiliated companies ("Compliance"). In particular, the Managing Board will refer to the recommendations and proposals of the German Corporate Governance Code valid at that time ("Code"). If and insofar as there are deviations from the recommendations of the Code, the Managing Board will issue a respective declaration pursuant to § 161 of the German Stock Corporation Act (Aktiengesetz, AktG) insofar as required by law.

(3) The Managing Board devises and implements the strategic orientation of the Company. It ensures appropriate risk management and risk controlling within the Company.

(4) The Managing Board convokes the Annual General Meeting, including indication of the agenda, and presents the annual and the consolidated financial statements to the Annual General Meeting.
§ 2

Duties of the Managing Board Members as well as
Avoidance and Treatment of Conflicts of Interest

(1) The members of the Managing Board are obliged to act in the Company's best interests and to increase the Company's success sustainably. No member of the Managing Board is permitted to pursue personal interests in their decisions or use business opportunities intended for the Company for themselves.

(2) In connection with their activity, the members of the Managing Board are not allowed to demand or accept donations or other benefits from third parties, either for themselves or for other persons, or to grant unjustified benefits to third parties.

(3) During their activity for the Company, the members of the Managing Board are subject to a comprehensive covenant not to compete.

(4) Each member of the Managing Board has to disclose any conflicts of interest to the Supervisory Board without delay and inform the other members of the Managing Board thereof.

(5) All transactions between the Company, on the one hand, and members of the Managing Board as well as related persons or personally related persons or organizations, on the other hand, must be conducted pursuant to common industry standards and require the Supervisory Board's prior consent.

§ 3

Secrecy

(1) The members of the Managing Board have to maintain secrecy vis-à-vis third parties about any facts that become known to them during their activity as a Managing Board member and the disclosure of which might affect the interests of the Company or of any affiliated company. This obligation continues beyond the end of their office. The duty of secrecy applies, in particular, to secrets of the Company, namely trade and business secrets, confidential reports and consultations, voting, the course of
debates, opinions, personal statements of the individual members of the Managing Board as well as communications with the Supervisory Board.

(2) Each member of the Managing Board ensures that any personnel whom they may involve preserve confidentiality in the same manner.

§ 4
Assignment of Areas of Responsibility

(1) The internal assignment of duties is regulated by all members of the Managing Board ("Full Managing Board") in a Schedule of Responsibilities, which is attached to the Rules of Procedure for the Managing Board as Schedule 1.

(2) The Schedule of Responsibilities is proposed unanimously by the Managing Board and it requires the consent of the Supervisory Board. If the Managing Board fails to agree on a Schedule of Responsibilities, the Supervisory Board makes the decision.

(3) In deviation from the regulations in the Articles of Incorporation regarding joint representation, the Full Managing Board may authorize an individual Managing Board member (in the context of § 78 (4) of the German Stock Corporation Act (Aktiengesetz, AktG)) to conduct certain transactions alone.

(4) In the event of conflicts between the individual members of the Managing Board regarding the definition of areas of responsibility, the Supervisory Board decides.
§ 5

Areas of Responsibility

(1) Without prejudice to the joint responsibility of the Managing Board, each member of the Managing Board acts on his own responsibility within the area of responsibility assigned to him. In this respect, he has sole executive powers.

(2) The members of the Managing Board notify each other on an ongoing basis of all material events and the course of business in their area of responsibility. In this respect, they are obliged to provide each other with information.

(3) Each member of the Managing Board has to work together cooperatively and trustfully with other members of the Managing Board and is obliged to subordinate the interests of a member’s area of responsibility assigned to him to the Company’s overall interests.

(4) If a matter relates to several areas of responsibility, the relevant Managing Board members are obliged to provide each other with comprehensive mutual information and ensure coordination.

(5) Without prejudice to their area of responsibility, all Managing Board members track all events, developments and decisions relevant to the Company’s course of business on an ongoing basis and comprehensively in order to work towards averting imminent disadvantages, achieving desirable improvements or making useful changes by seeking recourse to the Full Managing Board or in any other suitable manner.

§ 6

Speaker of the Managing Board

(1) The Managing Board elects a Speaker unanimously from among its members.

(2) The Speaker coordinates the meetings of the Managing Board and is responsible for public relations work. He represents the Managing Board vis-à-vis the Supervisory Board and obtains its consent where required.
(3) The Speaker of the Managing Board may transfer his duties to another member of the Managing Board in individual cases. If the Chairman is prevented from fulfilling his duties, the Managing Board meetings are coordinated, in the case of doubt, by the oldest member of the Managing Board.

§ 7
Meetings and Resolutions

(1) Meetings of the Managing Board take place at regular intervals, every 14 days if possible. Managing Board meetings must always be held when necessary for the Company's benefit.

(2) Resolutions of the Managing Board are adopted at meetings. They can be adopted at meetings or outside meetings in writing, by telephone, by fax or by electronic means, unless a member of the Managing Board objects to this procedure immediately. Votes cast by phone are to be confirmed in writing. In exceptional cases, two members of the Managing Board may direct that a resolution is to be adopted by way of a circular resolution, unless another member of the Managing Board objects to this procedure immediately.

(3) The Managing Board has a quorum when more than half of the members are present.

(4) In respect of the matters submitted to it for a decision, the Managing Board aims to reach a common decision in the form of a unanimous resolution. If unanimity cannot be achieved, a resolution is adopted, to the extent permitted by law, with a simple majority of the votes of the Managing Board members present.

(5) Any matters relating to an area of responsibility assigned to a Managing Board member not present at the meeting shall only be dealt with and decided if said member cannot be reached during the meeting through available means of communication and if it can be expected that said member will also be prevented from attending the next meeting and if the matter must be dealt with promptly in order to avoid imminent disadvantages for the Company. The respective member of the Managing Board is to be informed of the decision without delay.
(6) A member of the Managing Board or a third party, who is determined by the Managing Board at the beginning of a meeting or in general, prepares minutes of the meeting, stating the date and place of the meeting, those attending, the agenda and the wording of the resolutions. The minutes are to be sent to all members of the Managing Board.

(7) Any objections to the minutes of a meeting must be lodged at the latest at the next Managing Board meeting or, in the event of absence (e.g. business travel or vacation) within one week after acquiring knowledge thereof.

§ 8

Mandatory Decision-Making Powers of the Full Managing Board

(1) The Full Managing Board decides unanimously on all matters that are of particular importance to and have special consequences for the Company and its affiliated companies or that are connected with an exceptional economic risk, in particular the following:

   a) Matters for which the law, the Articles of Incorporation or the Rules of Procedure provide for a decision to be adopted by the Managing Board;
   
   b) The annual/consolidated financial statements and the management report of the Company;
   
   c) Matters to be submitted to the Supervisory Board for its consent;
   
   d) Convoking the Annual General Meeting as well as motions and proposals of the Managing Board for the adoption of resolutions by the Annual General Meeting;
   
   e) Principal issues relating to the organization, the business policy, and the investment and financial planning of the Company;
   
   f) Questions relating to the Rules of Procedure and the Schedule of Responsibilities;
   
   g) Granting of powers of procuration (Prokura);
   
   h) Pension commitments of any type (except for commitments against waiver of salary);
i) Granting the right of sole representation pursuant to § 4 (3) of these Rules of Procedure.

(2) Furthermore, matters submitted by a member of the Managing Board to the Full Managing Board for decision are also subject to a majority decision from the Full Managing Board.

§ 9
Execution of Decisions

The relevant responsible Managing Board members initiate execution of the measures decided by the Full Managing Board. If, in the individual case, assignment of responsibilities has not yet been effected, initiation and execution are the responsibility of the Managing Board member stipulated through a majority decision of the Full Managing Board.

§ 10
Managing Board’s Duties of Information and Reporting
as well as Cooperation with the Supervisory Board

(1) The Managing Board and Supervisory Board cooperate closely to the Company’s benefit. The Managing Board has to involve the Supervisory Board in decisions of fundamental importance.

(2) The Managing Board coordinates the Company’s strategic direction with the Supervisory Board and discusses the status of strategic realization with it at regular intervals.

(3) The provision of sufficient information to the Supervisory Board is a joint task of the Managing Board and the Supervisory Board.

(4) The Managing Board reports to the Supervisory Board continuously about the course of business and the position of the Company and its affiliated companies. The Managing Board reports to the Supervisory Board on a regular basis, comprehensively and in due time about all issues relevant to the Company, in particular planning, business development, risk situation, risk management, and compliance. It explains any deviations of the course of business from the defined plans and targets by
stating the reasons.

(5) The obligation to report to the Supervisory Board on the matters set forth in § 90 of the German Stock Corporation Act (Aktiengesetz, AktG) is the responsibility of the Full Managing Board.

(6) As a rule, reports of the Managing Board to the Supervisory Board are created in text form and must be clearly structured, complete, and factually correct.

§ 11

Reservations of Consent

(1) The Managing Board requires the prior consent of the Supervisory Board for the following measures or transactions:

a) Approval of the annual budget, including investment plan, as well as the budget balance sheet and the budget income statement for the Company;

b) Transactions and measures that relate to the corporate structure or the principles of corporate strategy or that may lead to a significant change in corporate development, in particular establishing new business divisions or suspending or significantly limiting existing divisions;

c) Foundation or liquidation of companies or independent subsidiaries

d) Acquisition or sale of companies, as well as the acquisition or sale of company investments, provided that, in individual cases or throughout the fiscal year, an amount of EUR 1,000,000.00 is exceeded and it is not part of the approved annual budget;

e) Conclusion or termination of affiliation agreements within the meaning of §§ 291, 292 of the German Stock Corporation Act (Aktiengesetz, AktG);

f) Acquisition, sale, or encumbrance of own real property or rights equivalent to real property, insofar as an amount of EUR 2,000,000.00 is exceeded in the individual case or in total during a fiscal year and insofar as it is not included in the approved annual budget;
g) Investment projects or services with a value greater than EUR 5,000,000.00, including also if the investments or services are distributed over several fiscal years, insofar as they are not included in the approved annual budget;

h) Granting of powers of procuration (Prokura) or powers of attorney;

i) Pension commitments of any type (except for commitments against waiver of salary);

j) Granting of credits from the Company to members of the Managing Board or Supervisory Board as well as their relatives;

k) Conclusion of consulting and other service agreements and contracts for work of a Supervisory Board member with the Company;

l) All transactions with the Company, on the one hand, and the Managing Board members and their related parties or personally related organizations, on the other;

m) Orders to the appointed (Group) auditor regarding the provision of (1) services to the Company, provided the individual amount exceeds EUR 10,000 or, within a fiscal year, EUR 50,000, and (2) of tax consultancy services.

(2) The Supervisory Board may stipulate that its consent is required for other decisions and measures, in particular those that fundamentally alter the assets, financial situation, or results of operations of the Company. The Supervisory Board may, revocably, grant its general consent to a certain group or specific type of transactions in advance.

(3) The approval of the Supervisory Board is considered given as per the meaning of § 11 (1) for legal business and measures that the Supervisory Board has already approved as part of the annual budget.

(4) The consent of the Supervisory Board is required for commencement and continuation of sideline activities of a Managing Board member, in particular assumption of Supervisory Board mandates outside the Company.
§ 12
Duties of Publication

(1) In the context of public relations work, the Managing Board publishes the dates of material recurring publications (inter alia annual reports) and the date of the Annual General Meeting in good time in advance in a "financial calendar".

(2) Information that is subject to ad hoc announcement and relates directly to the Company must be published by the Managing Board, insofar as required by law, without undue delay, unless it is released from the duty of publication in the individual case.

(3) The immediate publication by the Managing Board is also necessary – insofar as required by law if someone reaches, exceeds, or falls below 3, 5, 10, 15, 20, 25, 30, 50 or 75% of the voting rights in the Company.

(4) The Managing Board will use suitable communication media such as the internet for timely and uniform notification of the public.

§ 13
Effective Date

These modified Rules of Procedure come into force on the date they are adopted. Previous Rules of Procedure become ineffective as a result.

Niestetal, December 08, 2016

The Chairman of the Supervisory Board
Dr. Erik Ehrentraut
Geschäftsverteilungsplan des Vorstands der SMA Solar Technology AG

Anlage 1 zur Geschäftsordnung des Vorstands (gültig ab 22.03.2017)

Ulrich Hadding (Vorstand Finanzen, Personal und Recht; Arbeitsdirektor)
- Finance (PPU)
- Human Resources (JRT)
- Legal & Governance/Compliance (PPU)

Dr. Jürgen Reinert (stellvertretender Vorstandssprecher, Vorstand Operations und Technologie)
- Operations (PPU)
- Business Units, Residential/Commercial, Utility, Offgrid & Storage (PPU)
- Energy-Management Solutions (PPU)
- Research & Development (PPU)
- Information Technology (Hdd)
- SMA Sunbelt GmbH (PPU)

Pierre-Pascal Urbon (Vorstandssprecher, Strategie Vertrieb und Service)
- Strategy, Communications, Internal Audit (JRT)
- Sales (JRT)
- Service Operations (JRT)
- Energy-Management Solutions (JRT)
- Management of the Management Board and liaison with Supervisory Board (JRT)

Legende:
in Klammern sind die jeweiligen Vertreter benannt; Ulrich Hadding (Hdd), Dr. Jürgen Reinert (JRT), Pierre-Pascal Urbon (PPU)
Ulrich Hadding (CFO)
- Finance
- Human Resources
- Legal & Governance/Compliance
- Internal Audit
- Investor Relations

Dr. Jürgen Reinert (CEO)
- Strategy, Communications
- Sales, Service
- Research & Development
- Business Units, Residential & Commercial, Utility
- Operations
- Digital Business inkl. coneva GmbH
- Information Technology