

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

In accordance with § 161 Aktiengesetz (German Stock Corporations Act), the Managing Board and Supervisory Board of SMA Solar Technology AG declare:

Since the last Declaration of Conformity dated June 09, 2011 SMA Solar Technology AG has complied with the exceptions mentioned below in number (1) and (2) and will continue to comply with the exception mentioned below in number (2) with the recommendations of the "Regierungskommission Deutscher Corporate Governance Kodex" (Government Commission German Corporate Governance Code) in the version dated May 26, 2010, published in the electronic Federal Gazette (Bundesanzeiger) on July 2, 2010:

- Notwithstanding Article 5.4.1, Sentence 2 and 3 of the German Corporate Governance Code, the Supervisory Board has specified beyond the recommendation on age limits set forth in the By-Laws of the Supervisory Board concrete objections regarding its composition not till its meeting of December 06, 2011. The Supervisory Board could not act in an adequate manner befitting the importance of this issue before.
- Mr. Günther Cramer and Mr. Peter Drews were nominated for election to the Supervisory Board to the Annual General Meeting and selected by the Annual General Meeting to join the Supervisory Board on May 26, 2011. As a result, notwithstanding Article 5.4.2, Sentence 3 of the German Corporate Governance Code, there are more than two former members of the Managing Board on the Supervisory Board. Mr. Reiner Wettlaufer, who is also a founder and main shareholder as well as a former member of the Managing Board, has already been on the Supervisory Board since 2010.

The Supervisory Board thinks that it is very important to retain them for the Company as members of the Supervisory Board, even though they previously have been Managing Board members, in order to continue consistently the development work of the Company's founders. In this way, the effected generational change in the corporate management could be attended to in an optimum way, and any uncertainty on the part of employees, customers, business partners and investors could be precluded from the beginning. In light of the fact that they are main shareholders, it is justifiable for the Supervisory Board to include more than two former members of the Managing Board.

Niestetal, December 6, 2011

The Managing Board

The Supervisory Board