



## **Declaration of compliance with the German Corporate Governance Code**

**Management Board and Supervisory Board of ELMOS Semiconductor AG declare in accordance with Section 161 AktG (German Corporations Act):**

### **"I. Statements with respect to the future**

ELMOS Semiconductor AG complies with the recommendations of the "Government Commission German Corporate Governance Code" (in short: GCGC) in the latest version of May 26, 2010, and will also comply with them in the future, with the following exceptions:

- The currently valid D&O liability insurance for the Supervisory Board does not provide for a personal deductible for its members (GCGC No. 3.8). Motivation and responsibility cannot be increased by a deductible.
- The employment contracts for the Management Board do not provide for severance payment caps in the case of premature termination of a contract without a serious cause (GCGC No. 4.2.3). The Supervisory Board considers a limitation of the remuneration to a severance payment which is lower than the agreed upon contract duration as not appropriate in the interests of the Management Board members' commitment to the company.
- Remuneration of the Supervisory Board members is disclosed in the corporate governance report with reference to its components but not individualized (GCGC No. 5.4.6 sentence 6). Compensation paid by ELMOS Semiconductor AG to Supervisory Board members for individually performed services, in particular consultation and mediation services, is also not disclosed individually (GCGC No. 5.4.6 sentence 7). In order to assure equal treatment in the disclosure of the remuneration of Management Board and Supervisory Board, the Supervisory Board's remuneration is not disclosed in a more extensive individualized form.
- The Supervisory Board does not discuss each half-year or quarterly financial report prior to the reports' publication for the purpose of expeditious reporting (GCGC No. 7.1.2).

### **II. Statements with respect to the past**

The GCGC in the latest version of May 26, 2010 and announced by the Federal Ministry of Justice in the official section of the electronic Federal Gazette on July 2, 2010 has been complied with since the release of the declaration of compliance in December 2010 with the exceptions mentioned above under I."

Dortmund, September 2011

Prof. Dr. Günter Zimmer  
Chairman of the Supervisory Board

Dr. Anton Mindl  
Chief Executive Officer