

**Declaration of compliance of the Management Board and Supervisory Board of
SYGNIS Pharma AG
with the German Corporate Governance Code in accordance
with Sec. 161 AktG [“Aktiengesetz“: German Stock Corporation Act]**

The Management Board and the Supervisory Board hereby declare that SYGNIS Pharma AG has complied with the recommendations of the Government Commission on the German Corporate Governance Code in the version of 13 May 2013 as announced by the Federal Ministry of Justice in the official part of the elektronischer Bundesanzeiger (electronic German Federal Gazette) since the last declaration of compliance was issued in April 2013 and, with the following exceptions, has complied with and intends to comply in the future with all recommendations of the German Corporate Governance Code (GCGC) as amended on 13 May 2013:

- Item 3.8 (3) GCGC: In the financial year 2013, SYGNIS Pharma AG will bear the cost for the D&O policy for the Supervisory Board in full, i.e. the Supervisory Board will not insure the deductible at its own cost. All members of the Supervisory Board have waived their right to receive a remuneration for their function in the financial year 2013, so that the imposition of a financial burden on the members of the Supervisory Board by agreeing upon a deductible which has to be insured at their own cost does not appear appropriate. In future financial years in which the Supervisory Board will be remunerated again, it is intended that the Supervisory Board will bear the cost for the insurance of the deductible in the D&O policy itself.
- Item 4.2.1 Sentence 1 GCGC: After the resignation of the CFO, the Management Board consists of one person since 1 April 2013. The Company is currently in a restructuring process and will decide in due time on the appointment of further Management Board members.
- Item 4.2.3 (3) Sentence 2 GCGC: The stock option plans that were launched in 2007, 2008 and 2011 are not related to comparison parameters such as a share index, but rather to a significant increase of at least 50 % of the share price of SYGNIS Pharma AG. This is designed to ensure that the incentive function of these variable remuneration components is dependent solely on the Company's performance and not on the unrelated performance of other companies.
- Item 4.2.3 (3) Sentence 4 GCGC: For extraordinary, unforeseen developments, the Supervisory Board has not agreed upon a possibility of limitation (cap) as part of the existing stock option plans. Whether this is to be done for any future stock option plans will be determined at that time.

- Item 5.4.1 (2) Sentence 1 GCGC: The Supervisory Board has specified concrete objectives regarding its composition which included an age limit of 68 years for newly elected members. The Supervisory Board has resolved to repeal this age limit because it did not appear adequate in times of prolonged working lives and unduly limits the selection of eligible Supervisory Board members. The Supervisory Board will discuss the introduction of a revised age limit in due course.

- Item 7.1.2 Sentence 4 GCGC: The Consolidated Financial Statements for the fiscal year 2012 were published on 30 April 2013. Thus, in the current fiscal year 2013 the Company has not complied with the recommendation of Item 7.1.2 Sentence 4 to publish the Consolidated Financial Statements within 90 days of the end of the financial year. The slight exceeding of the period was due to the current restructuring of the Company which made it inappropriate to meet this deadline.

Heidelberg, 26 August 2013

For the Management Board:

Pilar de la Huerta
CEO/CFO

For the Supervisory Board:

Dr. Cristina Garmendia
Chairwoman of the Supervisory Board