

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

The Executive Board and the Supervisory Board of SYGNIS AG hereby declare that, SYGNIS AG has complied with the recommendations of the German Government Commission on the German Corporate Governance Code (hereinafter also "GCGC") in the version of May 13, 2013 and respectively since their effectiveness in the version of June 24, 2014 since the last declaration of compliance in August 2013, complies and intends to comply with the recommendations of the Code in the version of June 24, 2014 (published by the Ministry of Justice in the official part of the Federal Gazette on September 30, 2014), in each case with the exceptions set forth below.

- 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 process of changing its product and commercialization strategy and will decide in due time on the appointment of further Management Board members.

- Item 4.2.3 (2) Sentence 6 GCGC: The stock option plans that were launched in 2008 and 2011 are not related to demanding, relevant comparison parameters such as a share index, but rather to a significant increase of at least 50 % of the share price of SYGNIS 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 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 2014 will be published on 29 April 2015. Thus, for the fiscal year 2014, the Company will not comply 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 is due to the implementation of the new strategy of the Company which made it inappropriate to meet this deadline.

Heidelberg, 17 March 2015

For the Management Board:

Pilar de la Huerta
CEO/CFO

For the Supervisory Board:

Dr. Cristina Garmendia
Chairwoman of the Supervisory Board