

**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 5 May 2015 since the last declaration of compliance in March 2016, complies and intends to comply with the recommendations of the GCGC in the version of 5 May 2015 (published by the Ministry of Justice in the official part of the Federal Gazette on 12 June 2015), in each case with the exceptions set forth below.

- Item 4.2.1 Sentence 1 GCGC: Until 31 July 2016 the Management Board consisted of one person. The Management Board and the Supervisory Board of the Company were convinced that until the merger with the Expedeon Group a one person management board was sufficient with respect to the size and the financial situation of the Company.
- Item 5.4.1 (2) Sentence 1 GCGC: The Supervisory Board has specified concrete objectives regarding its composition, however, neither an age limit nor a regular limit of length of membership. The Supervisory Board is convinced that such limits are not adequate in times of prolonged working lives and shortage of skilled and experienced candidates for such positions and would thus unduly limit the selection of eligible Supervisory Board members. The Supervisory Board will discuss the introduction of an age limit and a regular limit of length of membership in due course.
- Item 7.1.2 Sentence 4 GCGC: The Consolidated Financial Statements for the fiscal year 2015 have been published on 28 April 2016. The Consolidated Financial Statements for the fiscal year 2016 are planned to be published on 27 April 2017. Thus, for the fiscal years 2015 and 2016, the Company has not complied and will not comply, respectively, 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. In both cases, the exceeding of the period is owed to staff changes in the accounting and finance department. The Company aims to meet such deadline from 2018 onwards.

For the Management Board:

Pilar de la Huerta
CEO/CFO

For the Supervisory Board:

Dr. Cristina Garmendia
Chairwoman of the Supervisory Board