

DECLARATION OF CONFORMITY
with the German Corporate Governance Code
pursuant to Sec. 161 of the German Stock Corporation Act

The Executive Board and Supervisory Board of Siltronic AG hereby declare the following with regard to the recommendations of the "Government Commission on the German Corporate Governance Code" ("**Code**"):

1. Code in the version dated December 16, 2019

Siltronic AG has complied with the recommendations of the Code in the version dated December 16, 2019, with the exception of the deviations set out and explained below since the announcement of the Code in the Federal Gazette on March 20, 2020, and will continue to comply with the Code with the deviations specified:

a) Membership in the Executive Board and Chairman of the Supervisory Board (Sec. C.5)

The Code recommends that a member of an Executive Board shall not accept the chairmanship in a Supervisory Board of a listed company outside the Group. This is justified in particular by the workload involved in performing those functions. The Chairman of the Supervisory Board of Siltronic AG, Dr. Ohler, is also a member of the Executive Board of Wacker Chemie AG, thus deviating from this recommendation. In principle, we welcome the Code's goal of preventing the accumulation of activities so that sufficient time can be allocated to the work of the Supervisory Board. However, Dr. Ohler has proven in the past that for him the performance of both tasks can be very well combined in terms of time and organization.

b) Independence of the Chairman of the Supervisory Board (Sec. C.10)

According to the Code, the Chairman of the Supervisory Board shall be independent of the Company. As a member of the Executive Board of Wacker Chemie AG, the Chairman of the Supervisory Board, Dr. Ohler, holds a leading position for a supplier of Siltronic AG with whom material business relations exist. According to the Code, this should be an indication of a lack of independence. In our opinion, the business relationship does not prevent him from effectively performing the role of Chairman of the Supervisory Board. In accordance with the legal requirements, the Company has established an internal procedure to regularly evaluate whether the transactions with Wacker Chemie AG are conducted in the ordinary course of business and at arm's length. In order to avoid even the appearance of a conflict of interest, the Chairman of the Supervisory Board does not participate in resolutions concerning the business relationship between Wacker Chemie AG and Siltronic AG. The handling of conflicts of interest is reported in the Supervisory Board report.

2. Code in the version dated February 7, 2017

Since issuing its last Declaration of Conformity on September 26, 2019, Siltronic AG has complied with the recommendations of the Code in the version dated February 7, 2017, with the exception of the deviations set out and explained therein until the announcement of the revised Code on March 20, 2020:

a) D&O Insurance Deductible for the Supervisory Board Members (Sec. 3.8 Par. 3)

The previous version of the Code provided that the D&O insurance for the Supervisory Board shall include a deductible, which corresponds to the legal deductible for members of the Executive Board in the amount of at least 10% of the damage up to at least one and a half times the fixed annual compensation. Such deductible is not required by law for members of the Supervisory Board. In view of the different roles performed by the Supervisory Board and the Executive Board, which are also reflected in a different compensation structure, we consider this distinction to be appropriate. The deviation ceased to apply with the announcement of the new version of the Code on March 20, 2020, as a deductible in D&O insurance policies for the Supervisory Board is no longer recommended by the new version of the Code.

b) Maximum amount limits for the remuneration the Executive Board (Sec. 4.2.3 Para. 2 Sentence 6) and definition of a target pension level (Sec.4.2.3 Para. 3)

The previous version of the Code recommended that the remuneration of the Executive Board members shall be capped, both in the aggregate and for individual remuneration components. The contracts of the Executive Board members contained corresponding maximum amounts for fixed and variable compensation, but no overall cap for pension benefits was defined in the compensation system applicable until fiscal year 2019, which is why no maximum amount for the total compensation of the Executive Board could be agreed upon. For the same reason, as a precautionary measure, a deviation from the recommendation was declared, according to which the Supervisory Board should determine a target pension level in the case of pension commitments. With the 2020 compensation system, a maximum level of remuneration was defined which includes pension benefits and fringe benefits, so that the recommendation was followed from the 2020 financial year onwards. The deviation regarding the specification of a target pension level ceased to apply with the announcement of the new version of the Code, as such a target level is no longer recommended.

Munich, 24 September 2020

Siltronic AG

Executive Board

Supervisory Board