

Declaration of compliance with the 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 version of May 26, 2010 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.
- For currently existing Management Board member contracts, no severance payment caps were defined for 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 light of the company's interest to bind the Management Board members for the full contract duration.
- Remuneration of the Supervisory Board members is stated in the corporate governance report with reference to its components but not individualized (GCGC No. 5.4.6 sentence 6). Remuneration 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 publication for the purpose of expeditious implementation (GCGC 7.1.2).

II. Statements with respect to the past

1. The GCGC in the version of June 18, 2009 and announced by the Federal Ministry of Justice in the official section of the electronic Federal Gazette on August 5, 2009 were complied with in the period between the release of the declaration of compliance in February 2010 and the announcement of the new version of the Code on July 2, 2010

with the exceptions mentioned above under I. and with the exception stated below:

While there were Supervisory Board committees, committee chairs and memberships were not subject to special compensation (GCGC No. 5.4.6). For reasons of economy, Supervisory Board committee functions are regarded as compensated through the Supervisory Board's remuneration. With the reduction from six to three Supervisory Board members pursuant to shareholders' resolution of May 4, 2010, setting up committees was no longer reasonable and also no longer necessary. Therefore special compensation linked to Supervisory Board committees was no longer an issue.

2. The GCGC in the 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 have also been complied with since their announcement with the exceptions mentioned above under I."

Dortmund, December 2010

Prof. Dr. Günter Zimmer
Chairman of the Supervisory Board

Dr. Anton Mindl
Chief Executive Officer