

COMFORMITY STATEMENT



DECLARATION OF THE SUPERVISORY BOARD OF MAX AUTOMATION SE DATED 7 FEBRUARY, 2020

on the recommendations of the "Government Commission on the German Corporate Governance Code" in its version dated 7 February, 2017 pursuant to Art. 9 para. 1 lit. c) (ii) SE Regulation, section 22 para. 6 SEAG in conjunction with section 161 AktG

MAX Automation SE complies with the recommendations of the version of the German Corporate Governance Code (DCGK) dated February 7, 2017 (the Code) published by the Federal Ministry of Justice in the official section of the Federal Gazette on 24 April, 2017 (the Code) with the following exceptions and taking into account the special features of the monistic system of MAX Automation SE described below, and will continue to comply with them in the future.

Furthermore, MAX Automation SE has, with the following exceptions and taking into account the special features of the monistic system of MAX Automation SE described below, complied with all recommendations since the last declaration of conformity was issued on 28 February, 2019.

Special features of the monistic corporate governance system

In accordance with Articles 43-45 of the SE Council Regulation in conjunction with sections 20 et seq. of the SEAG, the monistic system is characterized by the fact that the management of the SE is the responsibility of a single management body, the Supervisory Board. The Supervisory Board manages the company, determines the basic course of its activities and monitors their implementation. The Managing Directors conduct the business of the company, represent the company in and out of court and are bound by the instructions of the Supervisory Board.

MAX Automation SE refers the Code in principle for the Supervisory Board to the Supervisory Board of MAX Automation SE and for the Management Board to the Managing Directors. The following exceptions apply with regard to the legal structure of the monistic system:

- At variance with section 2.2.1 sentence 1 of the Code, the Supervisory Board must submit the annual financial statements and the consolidated financial statements to the Annual General Meeting, section 48(2) sentence 2 of the SEAG.
- Notwithstanding sections 2.3.1 sentence 1 and 3.7 (3) of the Code, the Supervisory Board is responsible for convening the Annual General Meeting, sections 48 and 22(2) SEAG.
- The responsibilities of the Management Board as set forth in section 2.3.2 sentence 2 (voting proxy bound by instructions), 3.7 para. 1 (statement on a takeover offer) and para. 2 (conduct in the event of a takeover offer) as well as 3.10 (Corporate Governance Report), 4.1.3 (compliance) and 4.1.4 (Risk Management and controlling) of the Code are the responsibility of the Supervisory Board of MAX Automation SE, section 22 para. 6 SEAG.
- The recommendation mentioned in section 3.6 paragraph 2, according to which the Supervisory Board should meet without the Management Board if necessary, is not applicable at MAX Automation SE if an Managing Director is also a member of the Supervisory Board. As the Managing Director in office during the reporting period, Mr. Andreas Krause, is a member of the company's Supervisory Board, this regulation, which is tailored to dualistic companies, could not be taken into account by the company.
- The tasks of the Management Board contained in sections 4.1.1 (Management of the Company) and 4.1.2 in conjunction with 3.2 half-sentence 1 (Development of the strategic orientation of the Company) of the Code are the responsibility of the Supervisory Board, section 22(1) SEAG.
- Contrary to section 5.1.2(2) sentences 1 and 2 of the Code, Managing Directors, unlike members of the Management Board, are not subject to a fixed and

maximum permissible appointment period, section 40 (1) sentence 1 of the SEAG.

- Notwithstanding sections 5.4.2 sentence 2 and 5.4.4 of the Code, members of the Supervisory Board may be appointed as Managing Directors, provided that the majority of the Supervisory Board continues to consist of non-executive members, section 40(1) sentence 2 SEAG.

Exceptions to the recommendations of the Code

The following recommendations are not or were not fully complied with:

To 3.8

In principle, the D&O insurance policy taken out by MAX Automation SE for its members of the Supervisory Board does not include a deductible due to the fact that it is a group insurance policy which also covers a number of employees in Germany. However, in accordance with the legal regulations, a deductible is agreed for the Managing Directors, but not for the members of the Supervisory Board. MAX Automation SE is of the opinion that motivation and responsibility with which the members of the Supervisory Board perform their duties will not be improved by such a deductible. For this reason, a deductible for the members of the Supervisory Board will continue to be waived.

Re 4.1.5 sentence 1 5.1.2 and 5.4.1

With regard to the appointment of the Managing Directors and the Supervisory Board MAX Automation SE exclusively focuses on the professional and personal suitability of the candidates as well as on appropriate considerations of expediency. This includes, for example, the relevant entrepreneurial experience of the members. It was decided not to set more specific objectives for staffing, especially since the mere mention of such specific objectives does not necessarily imply an improvement in the quality of the activity. With regard to the two management levels below the Supervisory Board, the Supervisory Board has set a minimum proportion of female staff of 30%. This proportion was achieved in the two management levels below the Supervisory Board. The aim is to add a female member to the Board in 2020. The Supervisory Board is also considering developing

a competence profile for the entire Board. It is also planned to formulate succession planning in 2020 in the sense of internal promotion of junior executives and to anchor it organizationally in a corresponding program.

The Supervisory Board of MAX Automation SE has decided to introduce both an appropriate age limit and an appropriate rule limit for the length of time spent on the Supervisory Board, which take into account the concerns of the Code and the previous practice of the company. Supervisory Board members should not be older than 75 years at the time of their election. Persons who have been members of the Supervisory Board for more than 20 years shall not be eligible for reappointment. Only persons who have not yet reached the age of 65 are to be active as Managing Directors.

Re 4.2.3 para. 2 sentence 2

The monetary remuneration components comprise fixed and variable components only with regard to the remuneration of Managing Directors. MAX Automation SE assumes that Section 4.2.3 para. 2 sentence 2 of the monistic management system of the company is only applicable to the Managing Directors. As a precautionary measure, however, it is disclosed that the monetary remuneration components of the members of the Supervisory Board do not include any variable components.

Re 4.2.3 para. 4 sentence 1

The remuneration structure of MAX Automation SE does not provide for a severance payment cap in terms of section 4.2.3 paragraph 4 sentence 1. MAX Automation SE sees no necessity for such clauses. The general agreement of severance payment caps excludes the possibility of taking the circumstances of the individual case into account when concluding or extending contracts.

Re 4.2.3 Paragraph 6

The main features of the remuneration system are presented in the combined management report and reflected in the financial report. The relevant information is thus accessible to the shareholders and there will be no further oral information at the Annual General Meeting.

To 5.4.3

The Company reserves the right to submit applications for the court appointment of a member of the Supervisory Board also for an unlimited period of time. However, it is generally intended to limit a court appointment by the local court to the period up to the following Annual General Meeting, in order to preserve the shareholders' participation rights in the appointment of the Supervisory Board to the best possible extent.

To 5.4.6

The members of the Supervisory Board do not receive separate compensation for their activities on the committees. MAX Automation SE does not see a necessity for additional compensation and assumes that this is not in the interest of the company.

Dusseldorf, 7 February 2020

The Supervisory Board

Dr. Christian Diekmann

(Chairman)

Andreas Krause

(Managing Director)