



- SUPERVISORY BOARD

## Dear Shareholders,

In the monistic management system of MAX Automation SE, the Supervisory Board determines the basic outline of the company's activities and supervises their implementation by the Managing Directors.

The Supervisory Board appointed in accordance with section 7 of the Articles of Incorporation of MAX Automation SE submits the following report to the shareholders' meeting in accordance with section 47 (3) of the Act on the Implementation of the Regulation (EC) No. 2157/2001 of the Council of the European Union of 8 October 2001, on the Statute of the European Company (SE) (SE Implementation Act, SEAG) in conjunction with section 171(2) of the German Stock Corporation Act:

## General information

In the 2020 fiscal year, the Supervisory Board intensively dealt with the strategic, economic and human resources development of MAX Automation SE and the Group. Based on the timely oral and written reports of the Managing Directors on the business situation of MAX Automation SE and the Group, the Supervisory Board monitored the management of MAX Automation SE in the 2020 fiscal year in accordance with the provisions of Council Regulation (EC) No. 2157/2001 of 8 October 2001, on the Statute of the European Company (SE) (SE Regulation), the SEAG and the German Stock Corporation Act. The reports of the Managing Directors related to matters including fundamental issues of financial and investment policy as well as the profitability and risk/financing situation of MAX Automation SE, the Group and the Group companies.

The Supervisory Board's work was also materially driven by the operational and financial challenges of the COVID-19 pandemic. Together with the Managing Directors, the Supervisory Board continuously analyzed the effects of the coronavirus crisis on the individual segments of Process Technologies, Environmental Technologies and Evolving Technologies as well as the Non-Core segment (ELWEMA Automotive GmbH and IWM Automation GmbH) and on the Group companies of MAX Automation SE. A crisis task force was set up in the Management Board to be able to counter potential risks at an early stage. It continuously analyzed and assessed the situation and initially informed the Supervisory Board about the status on a weekly basis. Due to the impact of the COVID-19 pandemic, the forecast for the 2020 fiscal year published in the 2019 financial statements could not be achieved. In addition, the detected irregularities in the inventory valuation at the subsidiary INDAT Robotics GmbH in 2017 and 2018 were analyzed and conclusions for improvements were implemented. These irregularities made it necessary for MAX Automation SE to retroactively adjust its previous-year figures as part of the consolidated financial statements as of 31 December 2019. The irregularities in inventory valuation were due to deficiencies in the internal control system of INDAT Robotics GmbH, which have since been corrected. In the 2020 fiscal year, the Supervisory Board again dealt first with the sale and then the restructuring process of ELWEMA Automotive GmbH and the winding down of the IWM companies (IWM Automation Bodensee GmbH, IWM Automation GmbH). In addition, Mr. Marcel Neustock and Ms. Karoline Kalb succeeded Mr. Oliver Jaster and Mr. Andreas Krause as members of the Supervisory Board in the 2020 fiscal year. Dr. Christian Diekmann has been further appointed as Chairman of the Supervisory Board with effect from 1 January 2021 and has been appointed as a Managing Director with the function of CEO/CFO of the company. In addition, the strategy, financial and investment policy of the Group, ongoing litigation and corporate governance of the company were the subject of deliberations. The Supervisory Board performed the duties incumbent upon it under the law and the company's articles of incorporation with great care and concerned itself intensively with the business transactions of the company and the Group.

The Supervisory Board received regular reports on the performance of the business with analyses of deviations from the budget and the previous year, including documentation of the liquidity and financial position. The members of the Supervisory Board were also in close contact with the Managing Directors outside the meetings and discussed the further development of the companies and the Group with them in detail. All business transactions requiring approval were discussed in depth with the Managing Directors and approval was granted where necessary.

On the basis of the reports and information provided by the Managing Directors, the Supervisory Board was assured of the proper conduct of business. Likewise, the Supervisory Board interviewed the Managing Directors, the management of the subsidiaries and the auditor that all requirements of the risk management system were met both in the parent company and in the Group.

## Meetings of the Supervisory Board and resolutions outside meetings

In the reporting year, 17 meetings of the Supervisory Board were held in the form of face-to-face meetings and conference calls. Due to the COVID-19 pandemic, the majority of Supervisory Board meetings were conducted via phone. With the exception of the respective excused absences of Mr. Krause at the Supervisory Board meeting on 11 May 2020 and of Ms. Kalb at the Supervisory Board meeting on 23 September 2020, all members of the Supervisory Board who held office in the 2020 fiscal year attended the meetings of the Supervisory Board during the reporting period. Absent members were able to participate in the adoption of resolutions by having another member of the Supervisory Board present a vote submitted in writing. The monitoring and advisory activities of the Supervisory Board primarily related to the following items in the meetings of the Supervisory Board:

The Supervisory Board met in a conference call on 9 January 2020, during which a decision was made on the planning for 2020 in particular.

In the conference call of 11 February 2020, the Supervisory Board focused on the draft report prepared by the auditor of MAX Automation SE to correct the irregularities in the inventory valuation of INDAT Robotics GmbH in 2017 and 2018. In addition, the status of the audit of the annual and consolidated financial statements was discussed and the Group's financing situation was addressed.

In the meeting held on 28 February 2020, the Supervisory Board primarily dealt with the following topics: A decision was made regarding the procedure for remedying the irregularities in the inventory valuation of INDAT Robotics GmbH in 2017 and 2018. The development of the Process Technologies, Environmental Technologies and Evolving Technologies segments was discussed, also in regard to precautionary measures relating to the COVID-19 pandemic. Other topics of discussion included investment budgeting and the 2020 financing strategy, as well as the status of the disposal process in regard to ELWEMA Automotive GmbH.

On 10 March 2020, Mr. Andreas Krause notified the company and the Chairman of the Supervisory Board that he was resigning as a member of the Supervisory Board effective as of the end of the ordinary shareholders' meeting on 29 May 2020, and that he was resigning as a Managing Director and member of the Management Board effective as of the end of 15 June 2020. In addition, the current and future business performance of the three segments Process Technologies, Environmental Technologies and Evolving Technologies was again discussed, particularly with regard to the impact of the coronavirus crisis.

At the meeting on 13 March 2020, the Supervisory Board approved the financial statements of MAX Automation SE and the consolidated financial statements of the Group and adopted the financial statements of the SE. In addition, the Report of the Supervisory Board, the Corporate Governance Report, the Explanatory Report of the Supervisory Board, the Sustainability Report and the Dependence Report were approved. The focus of this meeting was once again on the analysis and measurement of business performance in the individual segments under the conditions of the coronavirus crisis.

In the conference call of 7 April 2020, the Supervisory Board primarily dealt with the particularities of holding the 2020 shareholders' meeting, which was planned to be virtual due to the COVID-19 pandemic. In addition, the Supervisory Board discussed the business performance of the individual segments Process Technologies, Environmental Technologies and Evolving Technologies as well as of the Non-Core segment. The current and potential future impact of the coronavirus crisis on the various segments was analyzed together with the Managing Directors. Other topics included the Group's liquidity planning and the restructuring of ELWEMA Automotive GmbH.

In the conference call on 15 April 2020, the primary topic of discussion was the experiences of management and the Supervisory Board with the audit. The decision was reached to propose to the shareholders' meeting that PricewaterhouseCoopers GmbH be again appointed as auditor. Furthermore, the invitation to the virtual shareholders' meeting 2020 was approved.

On 11 May 2020, the Supervisory Board resolved that Dr. Diekmann would be appointed as Managing Director with the position of CEO of the company, with simultaneous resignation of his office as Chairman of the Supervisory Board. This change was proposed to take effect on 1 April 2021. Dr. Guckert was authorized to conclude a corresponding employment contract with Dr. Diekmann, which will be discussed in advance by the Supervisory Board.

In the conference call on 12 May 2020, the resolutions recommended by the Audit Committee were adopted with regard to contractual amendments within the scope of the syndicated loan, review of further financing and the contribution of Vecoplan AG to MAX Management GmbH. In addition, the members of the Supervisory Board and the Managing Directors continued in particular to discuss the company's business performance and development under the circumstances of the coronavirus crisis. Furthermore, the current status of the litigation in conjunction with the sale of NSM Packtec GmbH were discussed.

At its constituent meeting on 29 May 2020, the Supervisory Board elected Dr. Christian Diekmann as Chairman of the Human Resources Committee, Dr. Ralf Guckert as Deputy Chairman and Dr. Jens Kruse as an additional member. Dr. Jens Kruse was elected Chairman of the Audit Committee and Dr. Christian Diekmann was elected Deputy Chairman. At the shareholders' meeting on 29 May 2020, the newly elected members of the Supervisory Board Ms. Karoline Kalb and Mr. Marcel Neustock were appointed as additional members of the Audit Committee in place of Mr. Krause and Mr. Jaster.

In the conference call on 9 June 2020, Dr. Christian Diekmann, Chairman of the Supervisory Board of MAX Automation SE, was appointed as Managing Director of the company with effect until 1 January 2021 at the latest. The Supervisory Board further noted that Dr. Diekmann will simultaneously resign from his position as Chairman of the Supervisory Board and exercise his Supervisory Board mandate as an ordinary member for the remainder of his term in office.

In the Supervisory Board meeting on 6 August 2020, MAX Automation SE's contribution of shares in Vecoplan AG to MAX Management GmbH, the increase in subscribed capital of MAX Management GmbH and the conclusion of a profit and loss transfer agreement between MAX Management GmbH and Vecoplan AG were approved. The focus of the meeting was also on the business performance of the

three segments Process Technologies, Environmental Technologies and Evolving Technologies as well as the Non-Core segment. The effects of the coronavirus crisis on the various segments were elaborated in particular. The financing status of the Group and the procedure for the 2021 planning process were also discussed.

At the Supervisory Board conference call on 23 September 2020, the Supervisory Board and the Managing Directors discussed the business performance in the individual segments and the general situation of the Group, including the financing situation. The status and further planning of restructuring measures at ELWEMA Automotive GmbH and INDAT Robotics GmbH were also discussed. In addition, changes to the business allocation plan, possible implementation of new requirements under ARUG II and the German Corporate Governance Code of 16 December 2019, and tax topics were considered. The status of current litigation was also examined.

On 20 October 2020, the focus of the Supervisory Board meeting was on the fundamental positioning of a possible new strategy for the MAX Group.

The conference call on 10 November 2020, focused on audit planning by the auditor. Aside from that, the Supervisory Board approved MAX Automation SE's issuance of a letter of comfort to MAX Management GmbH and to Mess- und Regeltechnik Jücker GmbH as well as the issuance of a letter of comfort by MAX Management GmbH to Vecoplan AG. It was then decided to exempt the domestic subsidiaries of MAX Automation SE from exemption options with regard to the preparation of notes and a management report. MAX Automation SE's planning was also discussed. Furthermore, the business performance and planning of the Process Technologies, Environmental Technologies and Evolving Technologies segments as well as the Non-Core segment were primarily discussed.

On 9 December 2020, the 2021 planning of MAX Automation SE was conclusively discussed and approved. In addition, the financing situation of the Group, the business performance of the individual segments and succession planning in the subsidiaries of MAX Automation SE and for the Managing Directors of the company were discussed in particular. The Supervisory Board also discussed the results of the anonymous assessment of the effectiveness of the work of the Supervisory Board and, after evaluating the results, examined possible measures for improving the Supervisory Board's work.

In the 30 December 2020 conference call, it was determined that Dr. Diekmann will assume his duties as a Managing Director and the position of CEO/CFO of the company on 1 January 2021. It was also resolved that Dr. Diekmann would continue to chair the Supervisory Board after 31 December 2020. In addition to that, further development of the company's strategy and an associated governance structure were discussed.

Where necessary, the Supervisory Board also made decisions using circular resolutions. These related in particular to contractual amendments in connection with the syndicated loan, and the adoption of the Declaration of Conformity as well as the Corporate Governance Statement. Furthermore, early repayment of the loan from the former associated company ESSERT GmbH was approved by circular resolution. Other resolutions concerned the management of Elwema Automotive GmbH, amendment of the general commercial powers of representation of MAX Automation SE, the company car policy and the business allocation plan of the Managing Directors. Measures relating to further handling of projects of IWM Automation Bodensee GmbH and IWM Automation GmbH were also decided by circular resolution.

The Supervisory Board also regularly reviewed the monthly reports sent out prior to the Supervisory Board meetings. These reports include information on the sales and earnings performance of the companies and the Group by segment and presentation and analysis of the liquidity and financial position as well as any deviations from the budget. The risk management system is also discussed on a regular basis. Where conflicts of interest existed in regard to individual resolutions, the Supervisory Board responded appropriately.

## Organization of the work of the Supervisory Board

To optimize processes and coordination within the Supervisory Board, the committees listed in the following were appointed in 2020 in accordance with section 34 (4)(1) SEAG. Due to the COVID-19 pandemic, the majority of committee meetings were held as conference calls.

### Human Resources Committee

The Human Resources Committee met six times in 2020, with the following topics discussed at the meetings:

At the meeting of 28 February 2020, the focus was on Mr. Krause's announcement that he would resign from his positions as a member of the Supervisory Board and Managing Director. In addition, the strategic positioning of the MAX Group and the cooperation between the Supervisory Board and the Managing Directors were discussed. In the conference call on 30 March 2020, ROCE targets (STIP) and LTIP targets were set for the Group and the three segments Process Technologies, Environmental Technologies and Evolving Technologies. The successor to Mr. Krause was discussed on 7 April 2020. In addition, a revision of the variable compensation structure for the Managing Directors was considered. In the conference call on 20 April 2020, Dr. Guckert was authorized to conduct negotiations with Dr. Diekmann for the assumption of a CEO position in the company. On 11 May 2020, the Human Resources Committee resolved to recommend to the Supervisory Board the appointment of Dr. Diekmann as Managing Director of the company in the position of Group CEO and to submit to the Supervisory Board the draft of a corresponding employment contract for Dr. Diekmann. Dr. Diekmann was authorized to conduct salary negotiations with Dr. Hild within a specified framework due to the expansion of his area of responsibility. In view of his future position as Managing Director, Dr. Diekmann announced his resignation as Chairman of the Human Resources Committee in the conference call on 12 October 2020. Dr. Guckert was elected as the new Chairman of the Human Resources Committee and Dr. Kruse was re-elected as Deputy Chairman. It was also decided that the revision of the variable compensation structure of the Managing Directors would be launched after adoption of the new MAX strategy. Furthermore, the date on which Dr. Diekmann would begin serving as Managing Director was set as 1 January 2021.

Until 12 October 2020, Dr. Christian Diekmann (Chairman), Dr. Jens Kruse (Deputy Chairman) and Dr. Ralf Guckert (ordinary member) were the members of the Human Resources Committee.

#### **Since that date, the members of the Human Resources Committee have been:**

- Dr. Ralf Guckert (Chairman)
- Dr. Jens Kruse (Deputy Chairman)
- Dr. Christian Diekmann (ordinary member)

All members of the Human Resources Committee who held office in the 2020 fiscal year attended all six meetings of the Human Resources Committee in the reporting period.

## Audit Committee

The Audit Committee met five times in 2020. An additional meeting was held in the extended Audit Committee at the Supervisory Board meeting on 23 September 2020. The Audit Committee conducted the following discussions in the reporting period:

On 10 March 2020, the Audit Committee discussed questions regarding the 2019 financial statements with the auditor of MAX Automation SE. During the conference call on 13 March 2020, the auditor's report on the audit of the annual and consolidated financial statements was discussed, and it was decided to recommend to the Supervisory Board the approval of the 2019 financial statements and other reports to be prepared for the 2019 fiscal year. In the conference call on 14 April 2020, the quality of the audit planning and execution by the auditor of MAX Automation SE was discussed in detail. The conference call on 12 May 2020, focused on items for improving the financing situation, the planned enhancement of the internal control system and the contribution of Vecoplan AG to MAX Management GmbH. On 6 August 2020, various topics of the financial statement in the context of the financial reporting for the second quarter of 2020 and the audit priorities for the 2020 audit were discussed in particular. On 23 September 2020, the Extended Audit Committee dealt with the remuneration of the auditor for non-audit services.

Until 29 May 2020, the Audit Committee consisted of Dr. Jens Kruse (Chairman), Dr. Christian Diekmann (Deputy Chairman), Andreas Krause and Oliver Jaster (both ordinary members).

**Since that date, the members of the Audit Committee have been:**

- Dr. Jens Kruse (Chairman)
- Dr. Christian Diekmann (Deputy Chairman)
- Karoline Kalb (ordinary member)
- Marcel Neustock (ordinary member)

Apart from the excused absence of Ms. Kalb from the meeting on 23 September 2020, all members of the Audit Committee who held office in the 2020 fiscal year attended all meetings of the Audit Committee during the reporting period. At its meeting on 23 September 2020, the Audit Committee did not pass any resolutions. Ms. Kalb provided her approval of the minutes of the last meeting in advance by e-mail.

## Personnel changes

Mr. Oliver Jaster and Mr. Andreas Krause each resigned as a member of the Supervisory Board with effect from the end of the Annual General Meeting on 29 May 2020. Mr. Krause also resigned from his office as Chief Operating Officer (CFO) and Chairman of the Management Board with effect from 15 June 2020. As successors, the Annual General Meeting elected Mr. Marcel Neustock and Ms. Karoline Kalb as members of the Supervisory Board. Dr. Christian Diekmann, Chairman of the Supervisory Board, continued to be appointed Chairman of the Supervisory Board with effect from 1 January 2021, and was appointed Managing Director of the MAX Automation SE company.

## Risk management

All risk areas identifiable from the perspective of the Supervisory Board were discussed. The Supervisory Board was satisfied that the Managing Directors had installed a functioning risk management system. The auditor subjected the early warning system for risks to an audit. This audit confirmed that the Managing Directors have taken the measures required under art. 9 (1)(c)(ii) SE Regulation and section 22 (6) SEAG in conjunction with section 91 (2) of the German Stock Corporation Act and have set up a monitoring system suitable for identifying at an early stage any developments which might jeopardize the continued existence of the company and the Group. In the context of this audit, the auditor did not identify any matters to be reported to the Supervisory Board.

## Annual and consolidated financial statements 2020

As a capital market-oriented corporation, MAX Automation SE is subject to the statutory audit obligation pursuant to art. 9 (1) c) (ii) and art. 61 SE Regulation in conjunction with sections 316 (1)(1), 267 (3) (2) and 264 d) of the German Commercial Code. The financial statements for MAX Automation SE and the consolidated financial statements as of 31 December 2020, as well as the combined management report, including the bookkeeping, were audited by the auditor, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Düsseldorf, and were provided with an unqualified audit opinion. This means that the auditor confirmed that, in its assessment and based on the findings of the audit, the financial statements and the consolidated financial statements give a true and fair view of the net assets, financial position and results of operations of MAX Automation SE and the Group in accordance with the applicable financial reporting guidelines. The auditor also confirmed that the combined management report is consistent with the annual and consolidated financial statements, provides a suitable view of the position of MAX Automation SE and the Group and suitably presents the opportunities and risks of future development.

After being proposed by the Supervisory Board, the auditor was elected by the ordinary shareholders' meeting on 29 May 2020, and was appointed in writing by the Audit Committee to audit the accounting after the shareholders' meeting. In this context, the Audit Committee also agreed with the auditor that the auditor will inform the Audit Committee and make a note in the audit report if facts are ascertained during the performance of the audit that reveal a misstatement in the declaration issued by the Supervisory Board, including the Managing Directors, on the version of the German Corporate Governance Code (GCGC) dated 16 December 2019, published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette on 20 March 2020. Before the Supervisory Board proposed to the shareholders' meeting that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Düsseldorf, should serve as auditor and Group auditor, this firm confirmed in writing to the Chairman of the Audit Committee that there were no circumstances that could impair the firm's independence as an auditor or give rise to doubts about its independence. It was also agreed with the auditor that the Chairman of the Supervisory Board would be informed immediately of any grounds for disqualification or partiality arising during the audit unless such grounds were eliminated without delay. Additionally, it was agreed that the auditor would promptly report on all findings and occurrences of significance for the tasks of the Supervisory Board that arose during performance of the audit.

The Supervisory Board received the drafts and copies of the accounting documents for the company and the Group, as well as the proposal of the Managing Directors for the appropriation of retained profit, with sufficient advance notice to allow for a thorough review of all documents.

At the meetings of the Supervisory Board on 15 and 16 March 2021 to discuss the financial statement, the Managing Directors explained the accounting and consolidated financial statements and their proposal



for the appropriation of retained profit. Furthermore, questions from the members of the Supervisory Board were answered by the Managing Directors. The Supervisory Board reviewed the financial statement documents after they were explained by the Managing Directors, taking into account the auditor's reports. The auditor, who was present at the meeting of the Supervisory Board to discuss the financial statement, reported there in detail on the audit and the audit results, explained the audit report and answered the questions of the members of the Supervisory Board. The auditor also informed the Supervisory Board that its audit had not revealed any material weaknesses in the internal control and risk management system relating to the accounting process within the meaning of section 171(1)(2) of the German Stock Corporation Act. The auditor also provided information on the absence of any circumstances giving rise to concern about the auditor's bias or regarding services provided by the auditor outside the audit. The Supervisory Board came to the conclusion that the auditor has the required independence.

The Supervisory Board was satisfied that the auditor conducted the audit properly. In particular, it came to the conclusion that the audit reports – as well as the audit itself – comply with the legal requirements. The Supervisory Board then approved the results of the audit and, as there were also no objections to be raised following the final results of its own review, approved the financial statements, the consolidated financial statements and the combined management report on the position of the company and the Group (including the Corporate Governance Statement pursuant to section 289 (f) of the German Commercial Code). The financial statements are thus approved. In its assessment of the position of the company and the Group, the Supervisory Board concurs with the assessment expressed by the Managing Directors in the combined management report of the company and the Group. This also applies in particular to statements on the further performance of the company. The Supervisory Board has examined the proposal for the appropriation of retained profit submitted by the Managing Directors, in particular with regard to the company's performance, the impact on liquidity and the interests of the shareholders, and concurs with it. The Supervisory Board also included the Corporate Governance Statement in its review and expressly approved it.

In addition, the Supervisory Board examined the separate non-financial report to be prepared in accordance with section 289 b), section 315 b) of the German Commercial Code.

Finally, at its meeting on 16 March 2021 to discuss the financial statement, the Supervisory Board approved this report to the shareholders' meeting.

## Corporate governance and Declaration of Conformity

The Supervisory Board dealt intensively with the rules of good corporate governance in the 2020 fiscal year.

In accordance with art. 9 (1) c)(ii) SE Regulation and section 22 (6) SEAG in conjunction with section 161 (1) of the German Stock Corporation Act, on 5 February 2021, the Supervisory Board and the Managing Directors issued the annual Declaration of Conformity with the recommendations of the German Corporate Governance Code in the version dated 16 December 2019, which was in force at the time the Declaration of Conformity was issued, and published this Declaration of Conformity on the Internet. Further details on the principles of corporate governance and their implementation are presented here.

## Support for the members of the Supervisory Board

Members of the Supervisory Board are appropriately assisted in getting started in their work. An introduction to the activities of MAX Automation SE and a presentation of the various segments takes place on a regular basis. Both Ms. Kalb and Mr. Neustock also regularly attended meetings of the Supervisory Board prior to taking office and were thus able to familiarize themselves with the company's business operations.

The members of the Supervisory Board also receive appropriate support in the performance of their duties. For example, existing training and development needs of the members of the Supervisory Board are determined on a regular basis. General and legal training was supported in the reporting year. In particular, the members of the Supervisory Board regularly attended events on corporate governance topics organized by auditing firms and events on questions relating to appropriate administration of their duties and financial reporting.

## Dependency Report

According to the requirements of section 314 of the German Stock Corporation Act, the Supervisory Board also examined the report submitted to it on relationships with affiliated companies (Dependency Report) for the 2020 fiscal year. The Dependency Report was also audited by the auditor, which issued the following opinion:

"After our compulsory audit and assessment, we confirm that:

- (1) The factual statements of the report are correct,
- (2) for the legal transactions listed in the report, the company's payments were not inappropriately high."

The auditor's report on the Dependency Report was also made available to all members of the Supervisory Board. The Supervisory Board raised no objections after explanation by the auditor and the Managing Directors. It noted and agreed with the results of the audit of the Dependency Report by the auditor.

## Conflicts of interest and how they are handled

Where transactions exist between MAX Automation SE or companies of the MAX Automation Group and companies for which individual members of the Supervisory Board act, these are discussed in the Supervisory Board. To avoid even the appearance of a conflict of interest, the affected members of the Supervisory Board do not take part in the discussion or in any resolutions.

The Supervisory Board would like to thank the Managing Directors as well as the Management Boards and Managing Directors of the subsidiaries and all employees of the MAX Automation Group for their dedicated and successful work over the past fiscal year.

Dusseldorf, 16 March 2021

Chairman of the Supervisory Board

**Dr. Christian Diekmann**