

**Invitation
to the Annual General Meeting of**

**M.A.X. Automation AG,
Düsseldorf**

WKN 658090

ISIN DE0006580905

The German Version of the Invitation to the Ordinary Annual General Meeting is the only legally binding version. The English translation is for convenience only.

We hereby invite you to our Annual General Meeting

Tuesday, June 30, 2015, 11:00 AM

on the premises of the Hotel Radisson BLU

Karl-Arnold-Platz 5, 40474 Düsseldorf

A.) AGENDA

1. **Submission of the adopted Annual Accounts for the year ending December 31, 2014, of the approved Consolidated Annual Accounts for the year ending December 31, 2014, of the summary Management Report for M.A.X. Automation AG and the Group with explanatory reports of the Management Board on the information according to §§ 289, par. 4 and par. 5, 315, par. 4 of the Commercial Code (HGB) as well as the Supervisory Board's report for the 2014 business year.**

No resolution will be adopted on this agenda item since the Management Board and Supervisory Board have already adopted the Annual Accounts and the Supervisory Board has already approved the Consolidated Annual Accounts.

2. **Resolution on disposal of the retained earnings of the 2014 business year**

The Management Board and the Supervisory Board propose that the retained earnings of the 2014 business year in the amount of € 9,150,976.10 be disposed of as follows:

a)	Payment of a dividend in the amount of € 0.15 each on a total of 26,794,415 common shares (unit shares) entitled to a dividend	€ 4,019,162.25
b)	Posted to profit reserves	€ 0.00
c)	Profits brought forward to new accounts	<u>€ 5,131,813.85</u>
	Net income	€ 9,150,976.10

Payout of the dividend will take place immediately after adoption of the above resolution proposal, tentatively as of July 1, 2015.

3. Resolution on discharge of members of the Management Board from liability for the 2014 business year

The Management Board and the Supervisory Board propose granting the members of the Management Board discharge from liability for the 2014 business year.

4. Resolution on discharge of the members of the Supervisory Board from liability for the 2014 business year

The Management Board and the Supervisory Board propose granting the members of the Supervisory Board discharge from liability for the 2014 business year.

5. Approval of the system for compensation of members of the Management Board

In accordance with § 120, par. 4 AktG there is the option of having the compensation system applicable to the Management Board approved by the Annual General Meeting, without obligation and appeal, in order to establish additional transparency and control in respect of compensation decisions the Supervisory Board makes in regard to the Management Board. The compensation system for the Management Board of M.A.X. Automation AG is performance, results and sustainability oriented and includes both fixed compensation components as well as variable compensation components on a one-year and two-year basis; the appropriateness is in particular governed by the tasks of the Management Board member and its personal performance as well as according to the Company's financial results (for a more detailed description of the currently applicable compensation system of M.A.X. Automation AG, see also the information in the 2014 Annual Report on page 70 as well as pages 132 and 133 which is available on the internet under www.maxautomation.de → Investor Relations → Reports → Annual Reports).

The Supervisory Board and the Management Board propose that the existing system on compensation of the Management Board be approved.

6. Election of the annual accounts auditor, the consolidated annual accounts auditor and the auditor for an auditing check of the abbreviated annual accounts and the interim management report in the semi-annual financial report, in each case for the 2015 business year.

The Supervisory Board proposes that Ebner Stolz GmbH & Co. KG, Wirtschaftsprüfungsgesellschaft, Steuerberatungsgesellschaft of Hanover be elected as annual accounts auditor for M.A.X. Automation AG, as consolidated annual accounts auditor and as auditor for an auditing check of the abbreviated annual accounts and of the interim management report (§ 37w, par. 5 and § 37y, no 2 of the Securities Trading Act, WpHG), in each case for the 2015 business year.

7. By-election to the Supervisory Board

By decision of Düsseldorf Local Court dated August 25, 2014, Dr. Jens J. Kruse was appointed successor to Mr. Hans W. Böninghausen as a member of the Supervisory Board. Dr. Jens J. Kruse is now to be elected by the Annual General Meeting as a member of the Supervisory Board.

According to § 8, par. 1 of the Corporate Charter, §§ 95, sentence 1, 96, par. 1, 101, par. 1 AktG, the Supervisory Board is composed of three members to be elected by the Annual General Meeting. The Annual General Meeting is not bound by election proposals.

The Supervisory Board proposes that the following shareholder representative be elected to the Supervisory Board for the period up through the end of the Annual General Meeting that decides on discharge from liability for the 2016 business year (at which time the term of office of the remaining Supervisory Board members also ends):

Dr. Jens J. Kruse, Hamburg, general manager and head of the Corporate Finance Division of Privatbank M.M. Warburg & CO in Hamburg

Dr. Jens J. Kruse is a member in other supervisory boards to be established by law of the following companies:

- MeVis Medical Solutions AG, Bremen (deputy chairperson)
- Biesterfeld AG, Hamburg

Dr. Jens J. Kruse is not a member in comparable controlling bodies of commercial companies.

Business relations exist between Privatbank M.M. Warburg for which Dr. Jens J. Kruse works and Günther Holding GmbH, Hamburg, which holds a stake of more than 10 % in M.A.X. Automation AG. Beyond that and apart from the fact that Dr. Jens J. Kruse is already a member of the Supervisory Board of M.A.X. Automation AG, in the view of the Supervisory Board there are no personal or business relations of significance for the Annual General Meeting's election decision between Dr. Jens J. Kruse, on the one hand, and the companies of M.A.X. Automation AG Group, the governance bodies of M.A.X. Automation AG or any shareholder directly or indirectly holding more than 10 % of shares with voting rights in M.A.X. Automation AG, on the other hand.

8. Resolution on amendment to the Company's corporate objective and corresponding rewording of § 2 of the Corporate Charter.

The provision in § 2 of the Corporate Charter on the Company's corporate objective is to be made more precise in paragraph 1 with a view to the actual operations and orientation of M.A.X. Automation AG and in that context reworded as well.

The Management Board and Supervisory Board propose adoption of the following resolution:

§ 2 of the Corporate Charter shall be reworded as follows:

- "(1) The Company's objective is the activity of a managerial holding company, i.e. combining of companies under a single management, advising them as well as the assumption of other business managerial tasks, for companies operating in machine tool and plant construction, in particular in the fields of industrial automation and environmental technology, including component and systems solutions, project management, consulting and maintenance.

- (2) The Company may also operate directly itself in the fields cited in paragraph 1 and, in particular, undertake specific business.
- (3) The Company shall be entitled, in the framework of the operating fields cited in paragraph 1, to establish subsidiaries within the country and abroad, to set up branch establishments, take stakes in other companies or acquire other companies and to transfer the operation of such companies, fully or partially, to the Company or to affiliated companies. It shall be entitled to sign corporate agreements and undertake all transactions and measures that appear suitable to serve the Company's corporate objective."

9. Resolution on creation of a new Approved Equity I for issue of shares in return for cash contributions with the option, limited to fractions, to exclude the right of option and on corresponding amendment to § 5 of the Corporate Charter.

The existing Approved Equity I in § 5, par. 5a of the Corporate Charter expires on June 9, 2015. It is therefore to be replaced by a new Approved Equity I that makes the issue of new shares possible in return for cash contributions. The new Approved Equity I shall be limited to slightly below 15 % of equity. The new shares are in this context in principle to be offered for purchase to shareholders and an exclusion of the right of option is to be limited to fractions.

The Management Board and Supervisory Board therefore propose to adopt the following resolution:

- (a) The Management Board shall be authorized, in the period up through June 29, 2020, with the consent of the Supervisory Board, to raise the Company's registered capital, at one time or in several stages, up to a total of € 4,019,000.00 in return for cash contributions by issuing new bearer unit shares (with voting rights) (Approved Equity I). The new shares shall be offered to shareholders for purchase, in which context an indirect right of option within the meaning of § 186, par. 5, sentence 1 AktG shall suffice. The Management Board shall however be authorized, with the consent of the Supervisory Board, to exempt fractions from the shareholders' right of option. The Board of Management shall furthermore be authorized, with the consent of the Supervisory Board, to set a commencement date for profit sharing entitlement different from that of law and to determine the further particulars of

implementation of capital increases from Approved Equity I. The Supervisory Board shall be authorized to adapt the version of the Corporate Charter, after complete or partial implementation of the increase in equity from Approved Equity I or after the end of the authorization period in accordance with the scope of capital increase from Approved Equity I.

(b) § 5, par. 5a of the Corporate Charter shall be reworded as follows:

The Management Board shall be authorized, in the period up through June 29, 2020, with the consent of the Supervisory Board, to raise the Company's registered capital, at one time or in several stages, up to a total of € 4,019,000.00 in return for cash contributions by issuing new bearer unit shares (with voting rights) (Approved Equity I). The new shares shall be offered to shareholders for purchase, in which context an indirect right of option within the meaning of § 186, par. 5, sentence 1 AktG shall suffice. The Management Board shall however be authorized, with the consent of the Supervisory Board, to exempt fractions from the shareholders' right of option. The Board of Management shall furthermore be authorized, with the consent of the Supervisory Board, to set a commencement date for profit sharing entitlement different from that of law and to determine the further particulars of implementation of capital increases from Approved Equity I. The Supervisory Board shall be authorized to adapt the version of the Corporate Charter, after complete or partial implementation of the increase in equity from Approved Equity I or after the end of the authorization period in accordance with the scope of capital increase from Approved Equity I.

10. Resolution on creation of a new Approved Equity II for the issue of shares in return for contributions in cash or kind with the option of excluding the right of option and on corresponding amendment to § 5 of the Corporate Charter.

The existing Approved Equity II in § 5, par. 6 of the Corporate Charter will also expire as of June 9, 2015. It is therefore to be replaced by a new Approved Equity II that makes the issue of new shares possible in return for contributions in cash or kind possible. The new Approved Equity II is to be limited to slightly less than 10 % of the registered capital. The Board of Management is to be authorized in this context to exclude the shareholders' right of option in certain cases.

The Board of Management and Supervisory Board therefore propose to adopt the following resolution:

- a) The Board of Management shall be authorized, in the period of time up through June 29, 2020, with the consent of the Supervisory Board, to increase the Company's registered capital at one time or in several stages, up to a total of € 2,665,000.00 (equivalent to slightly less than 10 % of the Company's current registered capital) in return for contributions in cash or kind by issuing new bearer unit shares (with voting rights) (Approved Equity II). The shareholders' statutory right of option may be met by means of an indirect right of option within the meaning of § 186, par. 5, sentence 1 AktG. The Management Board shall be authorized, with the consent of the Supervisory Board, to exclude the shareholders' right of option in the following cases:
 - aa) for fractions:
 - bb) if the capital increase occurs in return for cash contributions and the total pro rata amount of the registered capital for which the right of option is being excluded exceeds neither 10 % of the Company's available registered capital as of June 30, 2015 nor 10 % of the same as of the date of registration of the authorization nor 10 % of the same as of the date of issue of the new shares and the issue amount of the new shares does not significantly fall short of the traded price of shares already listed for public trading (within the meaning of §§ 203, par. 1 and 2, 186, par. 3, sentence 4 AktG). For calculation of the 10 % limit, the pro rata amount of registered capital is to be deducted that is attributable to new or repurchased shares that have been issued or disposed of under a simplified exclusion of the right of option according to or in accordance with § 186, par. 3, sentence 4 AktG, as well as the pro rata amount of registered capital to which conversion or option rights and obligations apply that have been issued since June 30, 2015 in analogous application of § 186, par. 3, sentence 4 AktG;
 - cc) with capital increases in return for contributions in kind for granting of shares in connection with the merger with other companies or acquisition of companies, parts of companies or stakes in companies or of other assets allowable as contributions.

The Management Board shall be further authorized, with the consent of the Supervisory Board, to set a beginning date for profit sharing entitlement different from that of the law as well as further particulars of implementation of capital increases from the Approved Equity II. The Supervisory Board shall be authorized to adapt the version of the Corporate Charter, upon complete or partial implementation of the increase in registered capital from Approved Equity II or after the end of the authorization period in accordance with the scope of the capital increase from Approved Equity II.

b) § 5, par. 6 of the Corporate Charter shall be reworded as follows:

"The Board of Management shall be authorized, in the period of time up through June 29, 2020, with the consent of the Supervisory Board, to increase the Company's registered capital at one time or in several stages, up to a total of € 2,665,000.00 (equivalent to slightly less than 10 % of the Company's current registered capital) in return for contributions in cash or kind by issuing new bearer unit shares (with voting rights) (Approved Equity II). The shareholders' statutory right of option may be met by means of an indirect right of option within the meaning of § 186, par. 5, sentence 1 AktG. The Management Board shall be authorized, with the consent of the Supervisory Board, to exclude the shareholders' right of option in the following cases:

- for fractions;
- if the capital increase occurs in return for cash contributions and the total pro rata amount of the registered capital for which the right of option is being excluded exceeds neither 10 % of the Company's available registered capital as of June 30, 2015 nor 10 % of the same as of the date of registration of the authorization nor 10 % of the same as of the date of issue of the new shares and the issue amount of the new shares does not significantly fall short of the traded price of shares already listed for public trading (within the meaning of §§ 203, par. 1 and 2, 186, par. 3, sentence 4 AktG). For calculation of the 10 % limit, the pro rata amount of registered capital is to be deducted that is attributable to new or repurchased shares that have been issued or disposed of under a simplified exclusion of the right of option according to or in

accordance with § 186, par. 3, sentence 4 AktG, as well as the pro rata amount of registered capital to which conversion or option rights and obligations apply that have been issued since June 30, 2015 in analogous application of § 186, par. 3, sentence 4 AktG;

- with capital increases in return for contributions in kind for granting of shares in connection with the merger with other companies or acquisition of companies, parts of companies or stakes in companies or of other assets allowable as contributions.

The Management Board shall furthermore be authorized, with the consent of the Supervisory Board, to set a beginning date for profit sharing entitlement different from that of the law as well as further particulars of implementation of capital increases from the Approved Equity II. The Supervisory Board shall be authorized to adapt the version of the Corporate Charter, upon complete or partial implementation of the increase in registered capital from Approved Equity II or after the end of the authorization period in accordance with the scope of the capital increase from Approved Equity II."

11. Resolution on deletion of the provisions in §§ 5, 15 and 18 of the Corporate Charter relating to preferred shares

The Company's registered capital is currently exclusively divided up into shares with voting rights (common shares). There is not to be any issue of preferred shares in the future either.

For that reason, the provisions still found in the Corporate Charter relating to preferred shares are to be deleted.

The Management Board and Supervisory Board therefore propose adopting the following resolution:

- a) in § 5 of the Corporate Charter, the existing paragraphs 7 and 8 shall be deleted, the previous paragraph 6 or a paragraph 6 reworded by the Annual General Meeting held on June 30, 2015 shall become paragraph 7 and the previous paragraph 5a or a paragraph reworded by the Annual General Meeting held on June 30, 2015 shall become paragraph 6.

- b) § 15, par. 2, sentence 2 of the Corporate Charter shall be deleted.
- c) § 18 of the Corporate Charter and the concomitant designation of the section ("VI Disposal of Profits") shall be deleted. The previous § 19 of the Corporate Charter shall become § 18 of the Charter and Section VII ("End of the Charter") shall become Section VI.

12. Resolution on amending the compensation of the Supervisory Board and corresponding rephrasing of § 12 of the Corporate Charter

The fixed compensation of the Supervisory Board, given the constantly increasing demands placed by law and the German Corporate Governance Code on the Supervisory Board and the growing responsibility and time burden on its members, should be adjusted. In return, the compensation component depending on the amount of time spent is to be abolished.

The Board of Management and the Supervisory Board therefore propose to adopt the following resolution:

- a) In § 12 of the Corporate Charter the paragraphs 1 and 2 shall be reworded as follows:
 - "(1) Each member of the Supervisory Board shall, besides reimbursement of his expenses, at the end of the business year receive compensation in the amount of € 40,000. The chairperson shall receive three times as much, his deputy one-and-a-half times as much.
 - (2) The value-added tax invoiced by a member of the Supervisory Board or disclosed in a credit in lieu of an invoice, will be additionally paid in the specific statutory amount."
- b) The Supervisory Board compensation for the 2015 business year already shall be determined according to the amended compensation rules above if the above amendment to the Corporate Charter is registered with the Company Register during the current business year.

B.) Reports of the Management Board

Report of the Management Board according to § 186, par. 4, sentence 2 in conjunction with § 203, par. 2, sentence 2 AktG on agenda item 9

On item 9 of the agenda of the Annual General Meeting held on June 30, 2015, the Management Board, in accordance with § 186, par. 4, sentence 2 in conjunction with § 203, par. 2, sentence 2 AktG, submitted the following written report on the reasons for the authorization to exclude the shareholders' right of option when issuing new shares provided for in the proposed new Approved Equity I, and which is available as a component part of this Invitation on the Company's internet homepage (www.maxautomation.de → Investor Relations → Annual General Meeting → 2015) and will be displayed for inspection during the Annual General Meeting.

The new Approved Equity I proposed under item 9 of the agenda of the Annual General Meeting held on June 30, 2015 is intended to authorize the Management Board, in the period of time up through June 29, 2020, with the consent of the Supervisory Board, at one time or in several stages, to raise the Company's registered capital up to a total of € 4,019,000.00 in return for cash contributions by the issue of new bearer unit shares. The scope of the new Approved Equity I is to be limited to slightly less than 15 % of the current registered capital so that the Company's registered capital altogether, i.e. with inclusion of the Approved Equity II proposed as agenda item 10, remains slightly below 25 % of the current registered capital.

The new shares from Approved Equity I must according to the proposed authorization be offered for purchase to the shareholders, in which context an indirect purchase option within the meaning of § 186, par. 5, sentence 1 AktG will suffice. The issue of shares with the grant of such an indirect option right is simply by law not to be considered an option right exclusion.

The Management Board is, however, being authorized, with the consent of the Supervisory Board, to exclude fractions from the shareholders' right of option. The exclusion of the right of option for fractions with the Approved Equity I is, depending on the amount of the capital increase, necessary in order to be able to express a technically feasible purchase ratio. The shares excluded from the shareholders' right of option as free fractions will be commercialized either by sales on the stock exchange or in another manner that is best for the Company. The potential dilution effect is minimal due to the limitation to fraction amounts. The Management Board, in agreement with the Supervisory Board, considers the possible exclusion of the right of option for these reasons to be objectively justified and appropriate in relation to the shareholders.

Report of the Management Board according to § 186, par. 4, sentence 2 in conjunction with § 203, par. 2, sentence 2 AktG on agenda item 10

On item 10 of the agenda of the Annual General Meeting held on June 30, 2015, the Management Board, in accordance with § 186, par. 4, sentence 2 in conjunction with § 203, par. 2, sentence 2 AktG, submitted the following written report on the reasons for the authorization to exclude the shareholders' right of option when issuing new shares provided for in the proposed new Approved Equity II, and which is available as a component part of this Invitation on the Company's internet homepage (www.maxautomation.de → Investor Relations → Annual General Meeting → 2015) and will be displayed for inspection during the Annual General Meeting.

The new Approved Equity II proposed under item 10 of the agenda of the Annual General Meeting held on June 30, 2015 is intended to authorize the Management Board, in the period of time up through June 29, 2020, with the consent of the Supervisory Board, at one time or in several stages, to raise the Company's registered capital up to a total of € 2,665,000.00 in return for contributions in cash or in kind by the issue of new bearer unit shares. The scope of the new Approved Equity II is to be limited to slightly less than 10 % of the current registered capital so that the Company's registered capital altogether, i.e. with inclusion of the Approved Equity I proposed as agenda item 9, remains slightly below 25 % of the current registered capital.

The shareholders in principle have a right of option in respect of the new shares from the proposed Approved Equity II as well. This may be met by means of an indirect right of option within the meaning of § 186, par. 5, sentence 1 AktG. The issue of shares with the grant of such an indirect right of option is simply by law not to be considered an option right exclusion.

In the event of an issue of new shares with a basic grant of the right of option as well, the Management Board is to be authorized, with the consent of the Supervisory Board, to exclude fraction amounts from the shareholders' right of option. The exclusion of the right of option for fraction amounts is, depending on the amount of the capital increase, necessary in order to be able to express a technically feasible purchase ratio. The shares excluded from the shareholders' right of option as free fractions will be commercialized either by sale on the stock exchange or in another manner that is best for the Company. The potential dilution effect is minimal due to the limitation to fractions.

The Management Board is furthermore to be authorized, with the consent of the Supervisory Board, to exclude the shareholders' right of option if the capital increase occurs in return for cash

contributions and if the total pro rata amount of the registered capital attributable to the new shares for which the right of option is excluded exceeds neither 10 % of the Company's available registered capital as of June 30, 2015, nor 10 % of the same as of the date of registration of the authorization nor 10 % of the same as of the date of issue and the issue amount of the new shares does not significantly fall short of the traded price of shares already listed for trading within the meaning of §§ 203, par. 1 and 2, 186, par. 3, sentence 4 AktG. Whether or not a insignificant shortfall in that sense exists will be carefully examined by the Management Board when the final issue amount is set. The legal basis for this so-called simplified option right exclusion is § 203, par. 1 and 2 in conjunction with § 186, par. 3, sentence 4 AktG. This possibility of option right exclusion provided for in § 186, par. 3, sentence 4 AktG puts the Company in a position to take advantage, quickly and flexibly as well as at least cost of the opportunities offered by the particular mood of the stock market. The sale proceeds achievable by means of close-to-market price setting generally leads to a significantly higher inward flow of funds per share in case of a share placement with a right of option and thus to the largest possible increment to equity resources. By waiving the time consuming and expensive settlement of the right of option, the need for equity funds can additionally be covered in good time from market opportunities offered in the short run. While § 186, par. 2, sentence 2 AktG does indeed allow for publication of the purchase price at the latest three days prior to the expiration of the option deadline, nonetheless in view of the volatility on share markets there is even in this case a market risk, more specifically a share price fluctuation risk lasting several days that can lead to safety concessions when the sale price is set and thus sale conditions that are not close-to-market. In addition, the Company, when granting a right of option, and due to the length of the option deadline, cannot react on short notice to favorable market conditions. Option right exclusions in direct, corresponding or analogous application of § 186, par. 3, sentence 4 AktG on the basis of other eventual authorizations could be credited to the limit for simplified option right exclusions of 10 % of the registered capital provided for in § 186, par. 3, sentence 4 AktG. But at present there are no such authorizations. Since the issue amount for the new shares must orient itself to the traded stock market price and, with a view to the limited scope of the authorization, the shareholders' interests are appropriately protected.

Finally, the Management Board is to be authorized, with the consent of the Supervisory Board, to exclude the right of option of the shareholder in case of capital increases in return for contributions in kind to provide shares in connection with mergers with other companies or the acquisition of companies, parts of companies or stakes in companies or of other assets allowable as contributions.

M.A.X. Automation AG faced with national and international competition. It must at all times be in a position to be able to act on national and international markets quickly and flexibly in the interests of

its shareholders. This also includes the option of acquiring companies, parts of companies or stakes in companies to improve its competitive position or to merge with other companies. This can, among other things, cement or strengthen its market position and it can allow for, facilitate or accelerate market entry into new business sectors or regions. The optimum implementation of this option in the interests of the Company and its shareholders lies in the specific instance in carrying out the merger with another company or the acquisition of a company, part of a company or a stake in a company by granting shares in the acquiring company. In mergers with other companies, even the statutory regulations under which the merger takes place may demand the granting of shares. In addition, practice shows that the shareholders of attractive acquisition targets demand being given shares in the acquiring company as compensation for selling, frequently, for example, for tax reasons or in order to continue having a stake in the previous company. In order to be able to acquire such acquisition targets, M.A.X. Automation AG must have the possibility of granting new shares as compensation. Finally, with new shares from approved equity a merger or acquisition project can be executed that spares liquidity.

It should also be possible to acquire assets allowable as contributions in return for the issue of new shares from Approved Equity II. In case of an acquisition project, it may make commercial sense to acquire additional assets alongside of the actual acquisition target, perhaps such as serve the acquisition target commercially. This applies in particular if a company to be acquired is not the owner of intangible asset rights (such as, for instance, intellectual property rights, copyrights, licenses and usage rights, etc.). In such cases and in comparable cases, M.A.X. Automation AG should be in a position to acquire assets associated with the acquisition project and to grant shares in consideration for this, provided that the assets in question are allowable as contributions. In addition it should also be possible, in cases where a cash payment was initially agreed for the acquisition of a company, part of a company or stakes in companies to subsequently grant shares in lieu of cash and in that way to spare liquidity. Finally, even apart from any other acquisition intention, assets can be acquired in return for the grant of new shares, either to spare liquidity or because the seller demands it. Assets that can be considered are here, in particular, intangible property rights in the sense cited above. An absolute prerequisite is, as well, that it is a question of objects that are allowed as contributions. Corresponding acquisitions are for instance considered if the use of the intangible property rights lies in the Company's interests to develop existing or new products within the M.A.X. Automation AG Group.

The issue of shares in return for contributions in kind presupposes that the value of the contributions in kind stand in an appropriate relation to the value of the shares so that M.A.X. Automation AG suffers no disadvantage to that extent. By granting a right of option, on the other hand, merger with

another company and acquisition of companies, parts of companies or stakes in companies or other assets allowable as contributions are not possible by granting the Company's new shares and thus the advantages for the Company and the shareholders are not attainable.

Currently, there are no concrete merger or acquisition projects for which this possibility is to be availed of. If possibilities to merge with other companies or to acquire companies, parts of companies or stakes in companies or of other assets allowable as contributions should concretize then the Management Board will in any event carefully examine whether it should avail itself of the authorization to raise capital by granting new shares. It will only do so if it comes to the conclusion that the merger or the acquisition of companies, parts of companies or stakes in companies or the acquisition of other assets allowable as contributions in return for the grant of shares in M.A.X. Automation AG lies in the well-founded interest of the Company. The Supervisory Board will only grant its required consent if it likewise comes to that conclusion.

When weighing all of the circumstances mentioned, the Management Board, in agreement with the Supervisory Board, considers the possible exclusion of the right of option in the cases cited and for the reasons discussed, to be objectively justified and appropriate in relation to the shareholders.

C.) CONDITIONS FOR PARTICIPATION

1. **Conditions for participation in the Annual General Meeting and exercise of voting rights as well as clarification of the importance of the closing date for submitting proof**

Entitled to participate in the Annual General Meeting and to exercise their voting rights are shareholders who register with the Company on time. Registration must occur in text form (§ 126b of the Civil Code, BGB) in German or in English and must be transmitted at the latest on June 23, 2015, midnight 24 00 hours (CEST) to the following address:

C-HV AG
HV-Stelle
ref: M.A.X. Automation\
Gewerbepark 10
92289 Ursensollen
Fax: 09628 – 9299871
e-mail: info@c-hv.com

The shareholders must additionally prove on time their entitlement to participate in the Annual General Meeting and to exercise their voting rights; this requires proof of share possession by the securities account firm which must refer to the beginning of the day, thus to midnight zero hours (CEST) of June 9, 2015 ("proof closing date"). Share possession proof must occur in text form (§ 126b BGB) in German or in English and must be transmitted to the following address at the latest by June 23, 2015, midnight 24 00 hours (CEST):

C-HV AG
HV-Stelle
ref: M.A.X. Automation\
Gewerbepark 10
92289 Ursensollen
Fax: 09628 – 9299871
e-mail: info@c-hv.com

Upon receipt of registration and share possession proof, admission tickets for the Annual General Meeting will be sent out. We therefore request that you ensure transmission of registration and share possession proof early on; we recommend contacting the securities

account firm as soon as possible. To facilitate processing we ask that, in case of participation in the Annual General Meeting, the admission ticket be presented at the admissions checkpoint. The admission tickets are, however, a pure organizational item and do not constitute any additional condition for participation.

For entitlement to participate in the Annual General Meeting and to exercise voting rights, only that person is considered a shareholder who has duly submitted proof of possession of a share or shares. The entitlement is determined solely on possession of shares on the proof closing date. Changes in the stock of shares after the proof closing date have no significance for the scope and exercise of participation and voting rights. Even in case of (complete or partial) disposal after the proof closing date, only possession on the proof closing date is determinative. Vice versa, acquisition of shares after the proof closing date accordingly remain without significance: Anyone not a shareholder on the proof closing date but acquiring a share prior to the Annual General Meeting is not entitled to participate as a shareholder. The proof closing date has, however, no significance for dividend entitlement.

2. Voting via a proxy

a) Shareholders may have their rights in the Annual General Meeting, particularly their voting rights, exercised by a proxy as well, i.e. by the securities account bank or by a shareholders' association or by any other person of their choice. In that case as well, proper registration and proper proof of share possession, as described above in item 1, is required. Granting of a proxy statement is allowed both before and during the Annual General Meeting and may be declared both to the proxy as well as to the Company. If the shareholder grants proxy to more than one person then the Company may according to § 134, par. 3, sentence 2 AktG reject one or more of them.

Unless a banking institution, a shareholders' association or a therewith equated person or association according to § 135, par. 8 AktG or a therewith equated institution or company according to § 135, par. 10 AktG is given proxy, the granting of proxy, its revocation and its documentation in relation to the Company require text form (§ 126b BGB). In case of proxy authorization of a banking institution, a shareholders' association or any therewith equated person or association according to § 135, par. 8 AktG or any therewith equated institution or company according to § 135, par. 10 AktG, contrary to the above text form is not required nor does the Corporate Charter include any special regulation for that case. Consequently, banking institutions as well as therewith equated persons, associations, institutions and

companies according to § 135, par. 8 or par. 10 AktG may for their grant of proxy provide forms that only need to meet statutory regulations applicable to this case of grant of proxy, in particular those in § 135 AktG. Attention is drawn to the special procedure under § 135, par. 1, sentence 5 AktG.

With the admission ticket, the shareholders will receive a form that may be used to grant proxy. Forms that may be used for grant of proxy are additionally available for downloading under www.maxautomation.de (→ Investor Relations → Annual General Meeting → 2015) or may be requisitioned from the Company with the following contact data:

M.A.X. Automation AG
Investor Relations
Breite Strasse 29-31
40213 Düsseldorf
Fax: +49 (0) 211 – 9099 111
e-mail: ir@maxautomation.de

The Company therefore requests that statements about the grant of proxy and its eventual revocation as well as proof of it addressed to the Company may likewise be addressed to these contact data of the Company (mailing address or fax or email) unless the proxy presents the proxy statement at the admission checkpoint on the day of the Annual General Meeting.

As an electronic method of transmission we offer, in accordance with § 134, par. 3, sentence 4 AktG, the opportunity to transmit proof of appointment of a proxy to the Company per email at the email address: ir@maxautomation.de.

b) We offer our shareholders the possibility to be represented at the Annual General Meeting by instructed voting rights representatives appointed by the Company. Proxy authorizations and instructions for this must be transmitted in text form (§ 126b BGB). Forms that can be used for this purpose are sent out together with the admission tickets and may furthermore be requisitioned under the Company's contact data given above under letter a) (mailing address or fax or email) and are moreover available for downloading on the internet under www.automation.de (→ Investor Relations → Annual General Meeting → 2015).

Proxy statements and instructions for the Company's voting rights representatives should, to facilitate organization, be received by the Company by June 28, 2015, midnight 24 00 hours (CEST) at the Company's contact data (mailing address or fax or email) given above under

letter a) but can still be granted to the Company's voting rights representative up through the end of the general debate at the Annual General Meeting as well. Please note that the voting rights representatives appointed by the Company are only authorized by the proxy statements to exercise voting rights if and to the extent that they have explicit and duly granted instructions for exercise of the voting right available to them.

3. Shareholders' right to information

Every shareholder must upon demand be given information at the Annual General Meeting about the Company's affairs provided it is required for objective assessment of the agenda item. The obligation to provide information also extends to the Company's legal and commercial relations with an affiliated company. If a company avails itself of the simplifications according to § 266, par. 1, sentence 3, § 276 or 288 HGB then every shareholder may demand that at the Annual General Meeting dealing with the annual accounts, the latter is submitted to him in the form that he would have without the application of these regulations. The Management Board's obligation to provide information of a parent company (§ 290, par. 1, 2 HGB) at the Annual General Meeting, to which the consolidated annual accounts and the consolidated management report have been submitted, extends as well to the conditions of the Group and the companies included in the consolidated annual accounts. The Management Board may decline to answer specific questions for the reasons cited in § 131, par. 3 AktG (e.g. no disclosure of business secrets). For more detailed explanations, see item 6.

4. Right to publication of counter motions and nominations

Motions and nominations on agenda items as well as on the rules of procedure may be submitted by shareholders at the Annual General Meeting without this requiring announcement, publication or and other special acts prior to the Annual General Meeting.

Counter motions within the meaning of § 126 AktG on proposals by the Management Board and the Supervisory Board on a specific item of the agenda as well as nominations within the meaning of § 127 AktG for election of members of the Supervisory Board or annual accounts auditors are published, including the name of the shareholder, a justification, which is nonetheless not required for nominations, and any eventual position of the administration under www.automation.de (→ Investor Relations → Annual General Meeting → 2015) if the shareholder has sent it at the latest by June 15, 2015, midnight 24 00 hours (CEST) to the

Company's contact data (mailing address or fax or email) under item 2 above and provided the remaining prerequisites for an obligation to publish of the Company under §§ 126, 127 AktG are met. For more detailed explanations, see item 6.

5. Demand for supplement to the agenda

Shareholders whose shares collectively reach 5 % of the registered capital or the pro rata amount of € 500,000.00 (corresponding to 500,000 shares) may demand that items are placed on the agenda and announced (§ 122, par. 2 AktG). A justification or a draft resolution must be enclosed with each new item. The demand must be addressed to the Company's Management Board in writing (within the meaning of § 122, par. 2 in conjunction with par. 1, sentence 1 AktG) and must be received by the Company at the latest by May 30, 2015, midnight 24 00 hours (CEST). The demand may be addressed as follows:

M.A.X. Automation AG
Vorstand/Management Board
Breite Strasse 29-31
40213 Düsseldorf

§ 142, par. 2, sentence 2 AktG, according to which the persons submitting motions must prove that they have been owners of the shares since at least three months prior to the date of the Annual General Meeting and that they will hold the shares until the motion is decided, applies mutatis mutandis, that is in adapted form. The Company will therefore content itself with the proof that the person submitting the motion has been holder of the shares since at least the beginning of the day, i.e. midnight zero hours on March 30, 2015 and holds such shares at least up through the beginning of the day of dispatch of the agenda item supplement demand. Certain share possession periods of third parties are in this context credited according to § 70 AktG. For more detailed explanations, see item 6.

6. More detailed explanations on the rights of shareholders

More detailed explanations on the rights of shareholders according to § 122, par. 2, 126, 127 and 131 AktG have been published under www.maxautomation.de (→ Investor Relations → Annual General Meeting → 2015).

7. Total number of shares and voting rights on the date when the Annual General Meeting is called

On the date of calling of this Annual General Meeting a total of 26,794,415 bearer unit shares in M.A.X. Automation AG have been issued which each provide one vote (information according to § 306b, par. 1, no 1 WpHG). The Company does not currently hold any of its own shares.

8. Information and documentation on the M.A.X. Automation AG internet page

Documents on agenda items 1 and 2, further information as well as the information to be published according to § 124a AktG are published on the Company's internet homepage (→ Investor Relations → Annual General Meeting → 2015) and can be inspected there and downloaded; they are, in particular:

- The contents of this calling of the Meeting, including the reports of the Management Board on agenda items 9 and 10;
- The documents that must be published for the Meeting;
- The total number of shares and voting rights on the date when the Meeting was called;
- The forms that can be used for granting proxy for the Annual General Meeting;
- More detailed explanations on the rights of shareholders according to §§ 122, par. 2, 126, 127 and 131 AktG;
- Eventual agenda item supplement demands to be published, countermotions and nominations.

We look forward to welcoming you to Düsseldorf.

Düsseldorf, May 2015

M.A.X. Automation AG

The Management Board