

## **M.A.X. Automation AG**

Düsseldorf

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### **Explanations for the rights of the shareholders pursuant to Sections 122, par. 2, 126, par. 1, 127 and 131, par. 1 AktG (German Stock Corporation Act)**

#### **1. Extension of the agenda (Section 122, par. 2 AktG)**

Shareholders whose shares collectively reach 5% of the registered capital or the pro rata amount of € 500,000.00 (corresponding to 500,000 M.A.X. Automation AG shares) may demand that items be placed on the agenda of the Annual General Meeting and be announced. A justification or a draft resolution must be enclosed with each new item. The demand must be addressed to the Management Board of M.A.X. Automation AG and can be sent to the contact published in the invitation to the Annual General Meeting. The period for the receipt of the request and the conditions that apply to the duration of ownership and holding of the shares that are referred to in the invitation must be observed.

Unless made public at the date of convening, requests for agenda amendments that are required to be disclosed are to be published immediately upon receipt in the German Electronic Federal Gazette (elektronischer Bundesanzeiger) and be submitted to those media for publication which may be presumed to distribute the information throughout the European Union. The amendments that are required to be disclosed are also to be published on the website of M.A.X. Automation AG and communicated to the shareholders.

The legal basis, in which the right of shareholders to demand amendments to the agenda is regulated in detail, can be found in particular in the following provisions of the AktG: Section 122, Section 124, par. 1 (in conjunction with Section 121, par. 4 and 4a.), Section 124a, sentence 2, Section 125, par. 1, sentence 3.

## **2. The right of shareholders to make countermotions and nominations (Sections 126, par. 1, 127 AktG)**

Each shareholder is entitled to submit countermotions to agenda items. Such requests are to be made accessible on the website of M.A.X. Automation AG including the shareholder's name, the substantiation and any comments by the Management Board and / or Supervisory Board, provided the shareholder has sent the request to a specific agenda point with reason in time to the contact of the company stated for this in the Annual General Meeting invitation taking into account the period referred to in the invitation.

The foregoing also applies to nominations by shareholders (Section 127 AktG), but need not to be substantiated.

M.A.X. Automation AG does not need to be make the substantiation accessible if the text thereof exceeds a total of 5,000 characters.

The countermotion and its substantiation (or accordingly nominations) need not be made accessible,

- if the Management Board of M.A.X. Automation AG would render itself liable to prosecution by making it accessible, or
- if the countermotion would result in a resolution of the Annual General Meeting which is either unlawful or in breach of the Corporate Charter, or
- if the substantiation contains key statements which are manifestly incorrect or misleading or if they are slanderous, or
- if a countermotion of the shareholder based on the same facts has already been made accessible in connection with an Annual General Meeting of M.A.X. Automation AG pursuant to Section 125 AktG, or
- if the same countermotion of the shareholder with essentially the same substantiation has already been made accessible in the context of at least two Annual General Meetings of M.A.X. Automation AG pursuant to Section 125 AktG within the previous five years and less than 5 % of the registered share capital represented voted in favor of such countermotion, or
- if the shareholder indicates that he shall neither attend the Annual General Meeting nor arrange for a representative to attend on his behalf, or

- if in the previous two years the shareholder has failed in two Annual General Meetings to bring forward a countermotion submitted by him or have such motion brought forward on his behalf.

This applies accordingly to nominations. Nominations also do not need to be made accessible if they do not state the name, exercised profession and place of residence of persons proposed for election to the Supervisory Board or auditors or in case of accounting firms, the company and location, and if no details concerning the membership of the proposed Supervisory Board candidate in other statutory Supervisory Boards are enclosed.

If a shareholder has made a proposal for the election of Supervisory Board members and applied to elect the nominee at the Annual General Meeting, then the request is to be decided on first – even before the proposal of the Supervisory Board for the election of Supervisory Board members – if this priority decision is required by shareholders whose shares together represent at least 10% of the share capital represented.

The legal basis, in which the rights of shareholders to make countermotions and nominations are regulated in detail, can be found in particular in the following provisions of the AktG: Section 126; Section 127 (in conjunction with Section 124, par. 3, sentence 4 and Section 125, par. 1, sentence 5), and Section 137.

### **3. Right to information (§ 131, par. 1 AktG)**

Each shareholder is to be provided with information by the Management Board concerning matters of M.A.X. Automation AG upon request during the Annual General Meeting insofar as the information is necessary for the proper assessment of an item on the agenda. The given information shall comply with the principles of conscientious and accurate accounting. The right to information may not be exercised in violation of the duty to remain loyal or otherwise legally abusive manner.

The obligation to provide information also extends to the legal and business relationships of M.A.X. Automation AG to its affiliates. If a company takes advantage of the facilitation rules pursuant to Section 266 par. 1, sentence 3, Section 276 or Section 288 HGB, then each shareholder can request that the annual financial statements be submitted to him at the Annual General Meeting concerning the annual financial statements in the form which it would have without application of these rules. The obligation of the Management Board to provide information on a parent company (Section 290, par. 1 and 2 HGB) at the Annual

General Meeting to which the consolidated financial statements and the consolidated management report are submitted shall also extend to the situation of the group and the companies included in the consolidated financial statements.

The law allows the Management Board to refuse to provide information

1. insofar as providing the information, according to a reasonable commercial assessment, is likely to cause a substantial disadvantage to the company or an affiliate;
2. insofar as it refers to fiscal valuations or the amount of individual taxes;
3. concerning the difference between the value at which items are shown in the annual balance sheet and a higher value of such items, unless the Annual General Meeting establishes the annual financial statements;
4. about the accounting and valuation methods insofar as the entry of these methods in the notes is sufficient in order to convey a picture of the net assets, financial position and results of operations of the company within the meaning of Section § 264, par. 2 of the Commercial Code which corresponds to the actual circumstances; this shall not apply if the Annual General Meeting establishes the annual financial statements;
5. insofar as the Management Board would render itself liable to prosecution by providing the information;
6. insofar as information concerning applied accounting and valuation methods as well as undertaken offsetting does not need to be provided to a bank or financial services institution in the annual financial statements, management report, consolidated financial statements or consolidated management report;
7. insofar as the information is consistently accessible on the website of M.A.X. Automation AG for at least seven days before the start and at the Annual General Meeting.

If a shareholder of M.A.X. Automation AG has been provided information aside from the Annual General Meeting due to his capacity as a shareholder then such information is to be provided to every other shareholder of M.A.X. Automation AG at his request at the Annual General Meeting, even if it is not necessary for the proper assessment of the item of the agenda. The Management Board may not refuse the information pursuant to no. 1 to 4 mentioned above. This particular right of information just mentioned shall not apply if a subsidiary (Section 290, para. 1 and 2 HGB), a joint venture (Section 311, para. 1 HGB) or an associated company (Section 311, para. 1 HGB) provides the information to a parent company (§ 290, para. 1 and 2 HAB) for the purpose of including the company in the

consolidated financial statements of the parent company and the information is required for this purpose.

If a shareholder is refused information although he had a right to information, then he can request that his question and the reason for which the information has been refused be recorded in the minutes of the proceedings.

In case of violation of the right to information, the shareholder can enforce his right to information on request by way of a special compulsory information procedure.

The legal basis, in which the right to information of shareholders is regulated in detail, can be found in particular in the following provisions of the German Stock Corporation Act Section 93, par. 1, sentence 3, Section 131, and Section 132.

In addition to this right, Section 16 par. 2, sentence 2 of the Corporate Charter entitles the Chairman to limit the question and statement right of the shareholder as appropriate.