

## **MAX Automation AG**

Düsseldorf

WKN: A2DA58

ISIN: DE000A2DA588

### **Annual General Meeting**

Friday, June 30, 2017, 11:00 am (CEST),

to be held at the Airporthotel Düsseldorf,

Am Hülserhof 57

40472 Dusseldorf.

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

The convocation of the Annual General Meeting contains information on the rights of shareholders pursuant to Sections 122 (2), 126 (1), 127 and 131 (1) AktG, in particular on exercising these rights. The following disclosures are intended to provide a more detailed description of these shareholder rights and, in particular, contain information on additional conditions that extend beyond complying with the deadlines that apply.

#### **1. Requesting an extension of the agenda pursuant to Section 122 (2) AktG**

Shareholders whose shares collectively reach 5% of the registered capital or the pro rata amount of EUR 500,000.00 (corresponding to 500,000 MAX Automation AG shares) may call for items to be placed on the agenda of the Annual General Meeting and to be announced. A justification or a draft resolution must be enclosed with each new item. The request must be sent to the Management Board in writing (within the meaning of Section 122 (2), in conjunction with Section 1 (1) AktG) and must be received by the company no later than the end of Tuesday, May 30, 2017, 12:00 am midnight (CEST). It can be addressed as follows: Management Board of MAX Automation AG, Breite Straße 29-31, D-40213 Düsseldorf.

According to Section 122 (2) in conjunction with (1.3) AktG, applicants shall provide evidence to the effect that they have held the shares for at least 90 days prior to the receipt of the demand and that they will hold the shares until the Management Board decides on the demand. The following applies to the calculation of the share ownership period: the date of receipt of the demand is not included. A transfer from a Sunday, a Saturday or a holiday to a preceding

or following working day is not considered. Sections 187 to 193 of the Civil Code are not applicable. Certain shareholding periods of third parties are calculated according to Section 70 AktG.

Any additions to the agenda shall, insofar as they are not already made known to the convocation, be made known as soon as they have been received by the company in the Federal Gazette (Bundesanzeiger), and sent to such media for publication that disseminates information throughout the European Union.

Any announcements to be notified to the company following the convening of the Annual General Meeting shall also be made available immediately upon their receipt by the company online at [www.maxautomation.de](http://www.maxautomation.de) (→ Investor Relations → Annual General Meeting → 2017) and communicated to the shareholders in accordance with Section 125 AktG.

The provisions of the AktG, which are based on this shareholder right, are as follows:

#### Section 122 AktG – Calling of a Meeting at the Request of a Minority (excerpt)

- (1) The Annual General Meeting shall be called if shareholders whose holding in aggregate equals or exceeds one-twentieth of the share capital, demand such meeting in writing, stating the purpose and the reasons; such demand shall be addressed to the Management Board. The articles may provide that the right to demand an Annual General Meeting shall require another form or the holding of a lower proportion of the share capital. The shareholders who have made the demand shall provide evidence to the effect that they have held the shares for at least 90 days prior to the receipt of the demand and that they will hold the shares until the Management Board decides on the demand. Section 121 (7) shall apply accordingly.
- (2) In the same manner, shareholders whose shares amount in aggregate to not less than one-twentieth of the share capital or represent an amount of the share capital corresponding to EUR 500,000.00, may demand that items be put on the agenda and published. Each new item shall be accompanied by an explanation or a draft proposal. The demand in the sense of (1) shall be provided to the company at least 24 days, 30 days in case of listed companies, prior to the meeting; the day of receipt shall not be included in this calculation.

## Section 121 AktG – General Provisions (excerpt)

(7) In case of deadlines and dates which are calculated back from the date of the meeting, the day of the meeting itself shall not be included in the calculation. Adjourning the meeting from a Sunday, Saturday or a holiday to a preceding or following working day shall not be an option. Sections 187 to 193 of the German Civil Code are not applicable. In the case of unlisted companies, the articles may provide for a different calculation of the deadline.

## Section 70 AktG – Computation of the Period of Shareholding

If the exercising of rights arising from a share requires that the shareholder has been the holder of such share for a certain period of time, the right to demand transfer of title from a credit institution, a financial services institute, or an enterprise operating under Section 53 (1.1) or Section 53b (1.1) or (7) of the Banking Act shall be deemed equivalent to ownership. The period during which the share was owned by a predecessor shall be attributed to the shareholder, provided that he has acquired the share without consideration from his fiduciary, as a successor in legal interest by operation of law, in connection with the liquidation of a community of interest, or as a result of a transfer of assets pursuant to Section 14 of the Insurance Supervision Act or Section 14 of the Building Loan Associations Act.

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

At the Annual General Meeting, shareholders may submit motions and, if necessary, nominations for agenda items as well as the agenda, without the need for an announcement, publication or other action related to the motion or election proposal before the Annual General Meeting.

Countermotions within the meaning of Section 126 AktG and election proposals within the meaning of Section 127 AktG shall include the name of the shareholder and the justification, but this is not necessary for election proposals, and a possible statement by the management online at [www.maxautomation.de](http://www.maxautomation.de) (→ Investor Relations → Annual General Meeting → 2017) if they are received by the company at the latest by the end of Thursday, June 15, 2017, 12:00 am midnight (CEST) at the following address:

MAX Automation AG  
Investor Relations  
Breite Straße 29-31  
D-40213 Düsseldorf  
Or by fax at the number +49 (0) 211 - 9099 111  
Or by email at the email address [ir@maxautomation.de](mailto:ir@maxautomation.de)

and the other prerequisites for a duty of the company to make available are met pursuant to Section 126 and Section 127 AktG.

The aforementioned obligation of the company to make available the right of the shareholders corresponds to the fact that their countermotions and nominations are made accessible. In addition to the timely transmission to the aforesaid address stated in the convocation, prerequisite in the case of countermotions in the meaning of Section 126 AktG, but not in the case of electoral proposals within the meaning of Section 127 AktG, is that in addition to the actual countermotion its justification is made available to the above address. A duty to make countermotions and election proposals possible, even if the aforementioned conditions are fulfilled, does not exist in the event of the facts set out in Section 126 (2) AktG as well as in the case of election proposals additionally in the case of Section 127 (3) AktG.

The provisions of the AktG, which underlie this shareholder right and also determine the conditions under which access to countermotions and election proposals can be waived, are as follows:

#### Section 126 – Motions by Shareholders

- (1) Motions by shareholders together with the shareholder's name, the grounds and any position taken by the management shall be made available to the persons entitled pursuant to Section 125 (1-3) under the conditions stated therein if the shareholder sends a countermotion to a proposal of the Management Board and Supervisory Board as to an item on the agenda to the address indicated in the meeting announcement at least 14 days before the meeting. The date of receipt shall not be taken into account. In the case of listed companies, access shall be provided via the company's Internet page. Section 125 (3) shall apply accordingly.
- (2) A countermotion and its grounds need not be made available if

1. the Management Board would by reason of such communication become criminally liable;
2. the countermotion would result in a resolution of the Annual General Meeting which would be illegal or would violate the Articles of Incorporation;
3. the grounds contain statements which are manifestly false or misleading in material respects or which are libelous;
4. the shareholder's countermotion based on the same facts has already been communicated with respect to an Annual General Meeting of the company pursuant to Section 125;
5. the same shareholder's countermotion on essentially identical grounds has already been communicated pursuant to Section 125 to at least two Annual General Meetings within the past five years and at such Annual General Meetings less than one-twentieth of the share capital represented voted in favor of such countermotion;
6. the shareholder indicates that he will neither attend nor be represented at the Annual General Meeting; or
7. within the past two years at two Annual General Meetings the shareholder has failed to make or cause to be made on his behalf a countermotion communicated by him.

The statement of the grounds need not be communicated if it exceeds 5,000 characters.

- (3) If several shareholders make countermotions for resolutions in respect to the same subject matter, the Management Board may combine such countermotions and the respective statements of the grounds.

#### Section 127 – Nominations by Shareholders (excerpt)

Section 126 shall apply accordingly to a nomination by a shareholder for the election of a member of the Supervisory Board or external auditors. Such nomination need not be supported by a statement of its grounds. The Management Board also need not communicate such nomination if it fails to contain the particulars required by Section 124 (3.4) and Section 125 (1.5).

#### Section 124 – Publication of Requests for Supplements; Proposals for Resolutions (excerpt)

- (3) .... The proposal for the election of members of the Supervisory Board or auditors shall state their name, profession and place of residence. ....

## Section 125 – Communications to Shareholders and Members of the Supervisory Board (excerpt)

(1) In the case of listed companies, details on the membership in other supervisory boards to be established pursuant to statutory provisions must be added to any nomination for the election of Supervisory Board members; details on their membership in comparable domestic and foreign controlling bodies of enterprises should be added.

### **3. Right of Shareholders to Information (Section 131 (1) AktG)**

Each shareholder shall upon request be provided with information at the Annual General Meeting by the Management Board regarding the affairs of MAX Automation AG, including the legal and business relationships of the company with an affiliated company, the position of the group and the companies included in the consolidated financial statements, to the extent that such information is necessary to permit a proper evaluation of the relevant item on the agenda and no right of refusal of information exists.

The provisions of the AktG which underlie this shareholder right, and also determine the conditions under which the issuance of information can be waived, are as follows:

#### Section 131 – Right of Shareholders to Information

(1) Each shareholder shall upon request be provided with information at the Annual General Meeting by the Management Board regarding the company's affairs, to the extent that such information is necessary to permit a proper evaluation of the relevant item on the agenda. The duty to provide information shall also extend to the company's legal and business relations with any affiliated enterprise. If a company makes use of the simplified procedure pursuant to Section 266 (1.3), Section 276 or Section 288 of the German Commercial Code, each shareholder may request that the annual financial statements be presented to him at the Annual General Meeting on such annual financial statements in the form which would have been used if such simplifications were not applied. A parent enterprise's (Section 290 (1) and (2) of the Commercial Code) Management Board's duty to inform in the Annual General Meeting considering the consolidated financial statements and consolidated management report shall extend to the outlook of the group and the enterprises included in the consolidated financial statements.

(2) The information provided shall comply with the principles of conscientious and accurate accounting. The articles or the rules of procedure pursuant to Section 129

may authorize the Chairman of the meeting to limit the number of questions and speaking time of shareholders as appropriate and to lay down general rules.

(3) The Management Board may refuse to provide information,

1. to the extent that providing such information is, according to sound business judgment, likely to cause material damage to the company or an affiliated enterprise;
2. to the extent that such information relates to tax valuations or the amount of certain taxes;
3. with regard to the difference between the value at which items are shown in the annual balance sheet and the higher market value of such items, unless the Annual General Meeting is to approve the annual financial statements;
4. with regard to the methods of classification and valuation, if disclosure of such methods in the notes suffices to provide a clear view of the actual condition of the company's assets, financial position and profitability within the meaning of Section 264 (2) of the German Commercial Code; this shall not apply if the Annual General Meeting is to approve the annual financial statements;
5. if provision thereof would render the Management Board criminally liable;
6. if in the case of a credit institution or financial services institution information about the balance sheet and valuation methods or calculations made in the annual financial statements, the management report, the consolidated annual financial statement or the group's management report need not be given;
7. if the information is continuously available on the company's internet page seven or more days prior to the Annual General Meeting as well as during the meeting.

The provision of information may not be denied for other reasons.

(4) If information has been provided outside an Annual General Meeting to a shareholder by reason of his status as a shareholder, such information shall upon request be provided to any other shareholder at the Annual General Meeting, even if such information is not necessary to permit a proper evaluation of an item on the agenda. The Management Board may not refuse to provide such information on the grounds of (3.1.1-4). (1) and (2) shall not apply if a subsidiary (Section 290 (1-2) of the German Commercial Code), a partner enterprise (Section 310 (1) of the German Commercial Code) or an affiliate (Section 311 (1) of the German Commercial Code) provides the information to a parent company (Section 290 (1-2) of the German Commercial Code) for the purpose of inclusion in the consolidated annual financial statements of the parent company and the information is required for this purpose.

(5) A shareholder who has been denied information may request that his question and the reason for which the information was denied be recorded in the minutes of the meeting.

In addition, the meeting Chairman is entitled to various management and ordinances at the Annual General Meeting. This also includes the right to restrict the shareholders' right to question and to speak in a timely manner. The underlying provision in Section 16 (2) of the company's articles of incorporation, which makes use of the authorization of Section 131 (2.2) AktG in (2) above, is as follows:

(2) The Chairman shall preside over the negotiations and determine the order of the items on the agenda. The Chairman is authorized to restrict the shareholders' right to speak and to ask questions in a timely manner.

Düsseldorf, May 2017

The Management Board