
DECLARATION OF CORPORATE GOVERNANCE

Declaration of Corporate Governance pursuant to Section 289f HGB in conjunction with Art. 83 (1) 1 and p. 2 EGHGB and Section 315d HGB

The Declaration of Corporate Governance (Section 289f HGB in conjunction with Article 83 (1) 1 and 2 EGHGB and Section 315d HGB) for MAX Automation SE and the MAX Automation Group contains information on corporate management practices and the general corporate governance practices of the Company. The information on general corporate governance practices includes, among other items, a description of the working methods of the Supervisory Board and the Managing Directors as well as the composition and working methods of the respective committees. Furthermore, the Declaration of Corporate Governance also includes other types of reporting on corporate governance in accordance with Principle 22 of the German Corporate Governance Code in the version published in the official section of the Federal Gazette on 20 March 2020 and dated 16 December 2019 (“the Code”), in which it includes the other disclosures required by the recommendations of the Code. In addition, the Declaration of Corporate Governance contains the Compliance Statement pursuant to Section 161 of the German Stock Corporation Act (AktG) as well as information on the targets for the composition of the Supervisory Board, the Managing Directors and the two management levels below the Supervisory Board and the Managing Directors (Section 22 (6) SEAG in conjunction with Section 111 (5) of the German Stock Corporation Act (AktG)), the competence profile and the diversity concept. MAX Automation SE pursues the goal of keeping the presentation of corporate governance clear and concise.

Information on corporate governance practices applied

The Company is managed by the Supervisory Board, which determines the basic principles of the Company’s business activities and monitors their implementation (“monistic system”).

The tasks of the Supervisory Board of MAX Automation SE include identifying the external influences and developments surrounding the operating business and the financing situation of MAX Automation SE and its subsidiaries and making its decisions in consideration of the resulting opportunities and risks. In doing so, the Supervisory Board is bound by the regulations laid down in the Articles of Association and the Rules of Procedure for the Supervisory Board.

The Supervisory Board receives the information required for corporate management and decision-making from the Managing Directors, who receive monthly financial reports from the subsidiaries and hold regular discussions with the General Managers and management of the operating subsidiaries, in addition to paying visits to the domestic and foreign sites (whereby in the reporting period, the Managing Directors of MAX Automation SE were in part also the General Managers and Managing Directors of the subsidiaries).

The Company applies all corporate governance practices required by law. Additional Company-wide standards, such as ethical standards, working and social standards, have been issued as part of a Compliance Guideline. The accompanying Code of Conduct is publicly available on the Company’s website.

General information on corporate governance at MAX Automation SE

Compliance with nationally and internationally accepted standards for responsible corporate management and control (corporate governance) is an important criterion for investors’ investment decisions. The following overview summarises the key corporate governance principles that are of relevance to the corporate management of MAX Automation SE.

General information on the governance structure

MAX Automation SE is subject in particular to the provisions of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (SE Regulation), the Act Implementing Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (SE Implementation Act – SEAG) as well as the majority of the provisions of the German Stock Corporation Act and the capital market regulations as well as the provisions of the Articles of

Association issued for the SE. MAX Automation SE has a monistic management structure, which is characterised by the fact that a uniform management body, the Supervisory Board, is responsible for managing the SE. The Managing Directors conduct the Company's business. The Supervisory Board and the Managing Directors are committed to the shareholders' interests and the well-being of the Company. Their internal organisation is governed in each case by Rules of Procedure, which supplement the regulations and the Articles of Association. The Annual General Meeting is the Company's second organ.

The Supervisory Board of MAX Automation SE

The Supervisory Board of MAX Automation SE manages the Company, determines the basis of its activities and monitors their implementation by the Managing Directors. In accordance with the current Articles of Association, the Supervisory Board is composed of a minimum of three and a maximum of seven members, whereby it consists of six members until otherwise determined by the Annual General Meeting. The members of the Supervisory Board are elected by the Annual General Meeting. During the reporting period, the Supervisory Board initially consisted of five members and has consisted of six members since the amendment to Article 7 (1) of the Articles of Association resolved at the Annual General Meeting on 28 May 2021 was entered in the Company's commercial register. The Supervisory Board appoints and dismisses the Managing Directors, decides on their remuneration system and sets the respective remuneration. At least one member must have expertise in the field of accounting and at least one other member in the field of auditing.

Up until the Annual General Meeting on 28 May 2021, Dr. Christian Diekmann (Chairman), Dr. Jens Kruse (Deputy Chairman), Dr. Ralf Guckert, Mr. Marcel Neustock and Mrs. Karoline Kalb were members of the Supervisory Board. Dr. Christian Diekmann, Dr. Jens Kruse, Dr. Ralf Guckert and Mr. Marcel Neustock each resigned as members of the Supervisory Board with effect from the end of the Annual General Meeting on 28 May 2021. Dr. Diekmann had been a member of the Supervisory Board of MAX Automation SE since 2019. Dr. Kruse had been a member of the Supervisory Board of MAX Automation SE since 2018 and a member of the former Supervisory Board of MAX Automation AG since 2014. Dr. Guckert had also been a member of the Supervisory Board of MAX Automation SE since 2019. Mr. Neustock had also been a member of the Supervisory Board of MAX Automation SE since 2020.

With effect from the end of the Annual General Meeting on 28 May 2021, the Annual General Meeting appointed Mr. Guido Mundt, Mr. Oliver Jaster, Mr. Hartmut Buscher and Dr. Wolfgang Hanrieder, and with effect from the entry of the amendment to Article 7 (1) of the Articles of Association resolved at the Annual General Meeting in the commercial register of the Company (to be effected on 22 June 2021), Dr. Nadine Pallas was appointed a member of the Supervisory Board of the Company. They were appointed until the end of the Annual General Meeting that resolves on the discharge of the members of the Supervisory Board for financial year 2023, but no longer than until 17 May 2025. At the constituent meeting of the Supervisory Board in May 2021, Mr. Mundt was elected Chairman of the Supervisory Board and Mr. Jaster Deputy Chairman. Mr. Buscher, Dr. Hanrieder, Mrs. Kalb and Dr. Pallas are ordinary members of the Supervisory Board, of which Mrs. Karoline Kalb has been a member since 2020.

A female member was added to the Supervisory Board in the person of Dr. Nadine Pallas in 2021. The number of women to be represented on the Supervisory Board as a minimum was thus exceeded. All members of the Supervisory Board have expertise in the fields of accounting or auditing and are familiar in their entirety with the industry the Company operates in. The other components of the competence spectrum identified as essential in the competence profile for the Supervisory Board are also represented on the Supervisory Board as a whole. In addition, the composition of the Supervisory Board reflects the factors targeted for its diversity, such as different personalities and different professional and international experiences of the members. The members of the Supervisory Board may not be older than 70 when they are elected to the Board. Individuals who have served on the Supervisory Board for more than 12 years are not to be reappointed as members of the Board. These limits were observed.

Meetings of the Supervisory Board are held as often as required by law or as the business requires, but at least every three months. Otherwise, the Supervisory Board is convened if a member of the Supervisory Board requests a meeting, stating the purpose and the reasons for the meeting. Resolutions of the Supervisory Board are normally passed in meetings. Resolutions may be passed in writing, by telephone or by other means of telecommunication and data transmission if the Chairman of the Supervisory Board so decides in an individual case. Due to the corona pandemic, most resolutions were passed virtually in the year under review.

According to the assessment of the Supervisory Board, which consists only of shareholder representatives, the members currently in office, Mr. Guido Mundt, Dr. Wolfgang Hanrieder, Mrs. Karoline Kalb and Dr. Nadine Pallas are classified as independent within the meaning of recommendations C.6 to C.8 of the Code in the reporting period, financial year 2021. The former members of the Supervisory Board Dr. Christian Diekmann and Dr. Jens Kruse were also considered independent until their departure on 28 May 2021. In the competence profile it adopted on 13 December 2021, the Supervisory Board stipulated that at least 50% of its members should be independent. This quota was exceeded in the reporting period. The Supervisory Board regularly assesses how effectively the Board and its committees fulfil their duties by means of an analytical exchange within the Board (a so-called self-assessment). The last self-assessment took place in 2020. The next self-assessment is scheduled for 2022.

The Supervisory Board has formed a Personnel Committee and an Audit Committee to perform its duties. Three members of the Supervisory Board are on the Personnel Committee. Until 28 May 2021, these were Dr. Ralf Guckert (Chairman), Dr. Jens Kruse (Deputy Chairman) and Dr. Christian Diekmann (ordinary member). Since 28 May 2021 until the end of the reporting period, these are Mr. Guido Mundt (Chairman), Mr. Oliver Jaster (Deputy Chairman) and Dr. Wolfgang Hanrieder (ordinary member). The Personnel Committee prepares the personnel decisions of the Supervisory Board, in particular it makes proposals for the appointment of the Managing Directors and their remuneration. Four members of the Supervisory Board are on the Audit Committee. Until 28 May 2021, these were Dr. Jens Kruse (Chairman), Dr. Christian Diekmann (Deputy Chairman), Mr. Marcel Neustock and Mrs. Karoline Kalb (both ordinary members). Since then, Dr. Diekmann, Dr. Kruse and Mr. Neustock have been replaced by Mr. Buscher as Chairman and Mr. Mundt and Dr. Pallas as ordinary members. Mrs. Kalb is now the Deputy Chairwoman of the Audit Committee. The Audit Committee deals with accounting, risk management, compliance and auditing issues. The Supervisory Board receives regular reports on the work of the committees. The composition and tasks of the Audit Committee and the Personnel Committee are defined in the respective Rules of Procedure.

The Managing Directors of MAX Automation SE

The Managing Directors of MAX Automation SE manage the Company's business with the goal of sustainable value creation in joint responsibility. They represent the Company in and out of court. The Managing Directors are bound by the instructions of the Supervisory Board and implement the basic guidelines and requirements laid down by the Supervisory Board.

The Managing Directors are appointed by the Supervisory Board. The Supervisory Board also determines the number of Managing Directors and, if more than one Managing Director is appointed, it may appoint a Chairman. Members of the Supervisory Board may be appointed Managing Directors, provided that the majority of the Supervisory Board continues to be composed of non-executive Managing Directors. Managing Directors are appointed for a maximum period of five years. Reappointments are permitted. According to the Rules of Procedure of the Supervisory Board, only those persons who have not yet reached the age of 65 are eligible to be Managing Directors. This age limit was observed. The Company is represented by two Managing Directors jointly or by one Managing Director together with an authorised signatory. If there is only one Managing Director, he/she shall represent the Company alone. During the reporting period, the Managing Directors of MAX Automation SE were Dr. Christian Diekmann (CEO/CFO) and, since 1 August 2021, Dr. Ralf Guckert (COO). Until their resignation with effect from 30 June 2021, Mr. Patrick Vandenhijn and Mr. Werner Berens were also Managing Directors. The Managing Director Dr. Guido Hild resigned from office with effect from 31 July 2021.

The Managing Directors are obliged to disclose conflicts of interest to the Supervisory Board without delay and to inform the other Managing Directors thereof.

The principles of cooperation between the Managing Directors of MAX Automation SE are regulated in the Rules of Procedure for the Managing Directors.

Annual General Meeting

The shareholders exercised and continue to exercise their rights at the Annual General Meeting and exercise their voting rights there. MAX Automation SE only has shares with full voting rights. Each share is entitled to one vote. The Annual General Meeting is to be held within the first six months of each financial year. The agenda for the Annual General Meeting, including the reports and documents required for the Annual General Meeting, are published on the Company's website www.maxautomation.com/en/investor-relations/annual-general-meeting/ and www.maxautomation.com/en/investor-relations/financial-reports/.

To make it easier for shareholders to exercise their rights, MAX Automation SE provides them with a proxy for the Annual General Meeting who is bound by instructions. In the notice convening the Annual General Meeting, it is explained how instructions for exercising voting rights can be issued prior to the Annual General Meeting. In addition, shareholders are free to be represented by proxy. The registration and legitimation procedure is similar to the procedure used in Germany for registered shares. After proper registration, the person who is entered as such in the share register on the day of the Annual General Meeting may participate in the Annual General Meeting as a shareholder. In principle, after the end of the seventh day before the meeting (the so-called technical record date), no more changes may be made in the share register, so that the technical record date is the definitive date for the legitimation of shareholders to participate in the Annual General Meeting.

Due to the corona pandemic, the 2021 Annual General Meeting was held virtually in accordance with Section 1 (2) sentence 1 and (8) sentence 2 and sentence 3 of the Act on Measures in Company, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic (“COVID-19 Measures Act”) in conjunction with Section 118 (2) and (4) of the German Stock Corporation Act (AktG). Special features of the virtual Annual General Meeting were explained to the shareholders in greater detail in advance in the invitation to the virtual general meeting.

Working methods of the Supervisory Board and the Managing Directors

The Supervisory Board is committed to the interests of the Company. Its activities are aimed at increasing the sustainable value of the Company. It sets the strategic direction for the Company and discusses the status of strategy implementation with the Managing Directors at regular intervals. The Supervisory Board is responsible for ensuring that the necessary commercial books are kept. The Supervisory Board must take appropriate measures, in particular the establishment of a monitoring system, to ensure that developments that could jeopardise the continued existence of the Company are identified at an early stage. The Supervisory Board may inspect and examine the books and records of the Company as well as the assets, namely the Company’s treasury and the stocks of securities and goods. It also commissions the auditor to audit the Annual and Consolidated Financial Statements.

The Supervisory Board, as the steering body of the SE in the monistic system, is entitled to issue instructions to the Managing Directors with regard to the management of the business of the SE.

The Supervisory Board has issued Rules of Procedure for the Managing Directors that contain a catalogue of transactions requiring their approval. Finally, the Supervisory Board adopts its own Rules of Procedure.

The Supervisory Board, together with the Managing Directors, ensures long-term succession planning. To this end, early consultations take place between the Chairman of the Supervisory Board, the Chairman of the Personnel Committee and the Managing Directors, in which the contractual terms of the Managing Directors as well as their personal career planning are discussed and possible candidates for a replacement are considered.

The Supervisory Board explains its activities each year in its report to the shareholders. The Chairman of the Supervisory Board provides additional information to the shareholders at the Annual General Meeting.

The Supervisory Board, together with the Managing Directors, ensures long-term succession planning. To this end, consultations take place at an early stage between the Chairman of the Supervisory Board, if different, the Chairman of the Personnel Committee and the Managing Directors, in which the contractual terms of the Managing Directors and their personal career planning are discussed and possible candidates for replacement are considered.

The Supervisory Board explains its activities each year in its report to the shareholders. The Chairman of the Supervisory Board provides additional information to the shareholders at the Annual General Meeting.

The chairpersons of the committees report regularly at the meetings of the Supervisory Board on the meetings of the committees and their activities. These activities mainly consist of preparing the discussion of topics within their area of responsibility and the corresponding resolutions in the full Supervisory Board, unless the Supervisory Board has conclusively delegated an activity to the committees.

The Managing Directors conduct the Company's business. The Managing Directors and the Supervisory Board work closely for the benefit of the Company. The Managing Directors must seek the approval of the Supervisory Board in the cases provided for by law, the Articles of Association, the Rules of Procedure for the Managing Directors or a resolution of the Supervisory Board. The Managing Directors inform the Supervisory Board regularly, promptly and comprehensively about all issues of strategy, planning, financing, business development, the risk situation, risk management, compliance and the economic situation of the Company that are relevant to the Company. They must address any deviations in the course of business from the established plans and objectives, stating the reasons for such deviations. The Managing Directors shall in particular inform the Supervisory Board of any deficiencies in the risk management system to be established by the Supervisory Board.

Accounting, auditing and risk management

The Consolidated Financial Statements of MAX Automation SE are prepared in accordance with the principles of the International Financial Reporting Standards (IFRS), and the Annual Financial Statements, the Combined Management Report of the Company and the Group are prepared in accordance with the provisions of the German Commercial Code (HGB).

Prior to submitting the election proposal at the Annual General Meeting on 28 May 2021, the Supervisory Board of MAX Automation SE obtained confirmation of independence from the envisaged auditor. The auditor was asked by the Chairman of the Audit Committee to report immediately on any matters arising during the audit which, in the broadest sense, relate to the duties of the Supervisory Board with regard to material findings or occurrences, if these cannot be remedied immediately. On 28 May 2021, the Annual General Meeting approved the proposal of the Supervisory Board to appoint PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Düsseldorf, as the auditor of MAX Automation SE and the auditor of the Consolidated Financial Statements for financial year 2021.

MAX Automation SE's current risk management system is designed to detect, record, assess and manage business and financial risks to which the Company is exposed in the course of its activities. The individual elements of the monitoring system provide reliable information on the current risk situation and support documentation, risk assessment and the elimination of weaknesses. They thus contribute toward minimising the negative effects potentially arising from the risks. Detailed information on the risk management system can be found in the combined Management Report of the Company and the Group.

Transparency

MAX Automation SE uses the Company's website www.maxautomation.com to provide shareholders and investors with timely information. In addition to the financial report and interim reports (half-year financial report and quarterly statement), shareholders and third parties are informed about current developments in the form of ad hoc announcements and press releases.

MAX Automation SE publishes a financial calendar for all important Company dates and publications well in advance.

Reportable securities transactions and significant voting interests

In accordance with the provisions of the Market Abuse Regulation (MAR), MAX Automation SE publishes the so-called Directors' Dealings notifications pursuant to Art. 19 MAR, i.e. the notifications of members of the Supervisory Board, the Managing Directors and other persons who perform management tasks at MAX Automation SE within the meaning of Art. 19 MAR, as well as of natural persons and legal entities closely related to these persons, concerning securities transactions with regard to the MAX Automation share without delay after their receipt. These notifications are also published on the Company's website at www.maxautomation.com/de/investor-relations/corporate-governance/.

The Company also publishes notifications on the acquisition or sale of significant voting shares pursuant to Section 33 of the German Securities Trading Act (WpHG) or on the holding of financial instruments and other instruments pursuant to Section 38 of the German Securities Trading Act (WpHG), taking into account a corresponding attribution pursuant to Section 39 of the German Securities Trading Act (WpHG), on the website at www.maxautomation.com/de/investor-relations/corporate-governance/. The respective notifications for the past financial year are also included in the Notes to the Consolidated Financial Statements in the Annual Report.

Compliance Statement – German Corporate Governance Code

On 4 February 2022, the Supervisory Board published the Compliance Statement pursuant to Art. 9 para. 1 lit. c) (ii) SE Regulation, Section 22 para. 6 SEAG in conjunction with Section 161 AktG with regard to the version of the German Corporate Governance Code applicable on 4 February 2022 in the version of 16 December 2019 published in the official section of the Federal Gazette on 20 March 2020. Deviations from the recommendations of the Code were explained and justified in the Compliance Statement. The Declaration of Compliance dated 4 February 2022, including the reasons for the deviations, can be found below and also on the Company's website at www.maxautomation.com/de/investor-relations/corporate-governance/.

The current and previous versions of the Declaration of Conformity since 2008 are also permanently available to shareholders at the above Internet address.

Disclosures on the Remuneration Report

Reference is made to the Remuneration Report. The Remuneration Report together with the Auditor's Report will be available at www.maxautomation.com/de/investor-relations/corporate-governance/.

Disclosures on Managing Directors' remuneration

The remuneration of the Managing Directors in office in financial year 2021 is disclosed individually in the Notes and in the Remuneration Report. The applicable remuneration system for Managing Directors' remuneration is also available at www.maxautomation.com/de/investor-relations/corporate-governance/.

Disclosures on Supervisory Board members' remuneration

The remuneration of the members of the Supervisory Board in financial year 2021 is disclosed individually in the Notes as well as in the Remuneration Report. The latest remuneration resolution of the Annual General Meeting on Supervisory Board members' remuneration is also available at www.maxautomation.com/de/investor-relations/corporate-governance/.

Stock option programmes and similar securities-based incentive schemes

Although there were no stock option programmes in the reporting period, Managing Directors receive similar securities-based remuneration elements. These are disclosed individually in the Notes as well as in the Remuneration Report. The applicable remuneration system for the remuneration of the Managing Directors, which includes a description of these securities-based remuneration elements, is also available at www.maxautomation.com/de/investor-relations/corporate-governance/.

Declaration of the Supervisory Board of MAX Automation SE from 4 February 2022 regarding the Government Commission's recommendations in the German Corporate Governance Code in the version dated 16 December 2019 pursuant to Article 9 (1) c) (ii) of the SE Regulation, Section 22 (6) SEAG in conjunction with Section 161 of the German Stock Corporation Law (AktG)

MAX Automation SE declares compliance, barring the exceptions listed below and in consideration of the characteristics of the monistic system of MAX Automation SE presented below, with all the recommendations made by the German Federal Ministry of Justice and Consumer Protection in the version of the German Corporate Governance Code (GCGC, "the Code") from 16 December 2019, which were published in the official section of the Federal Gazette on 20 March 2020, and will continue to comply with them in the future.

Furthermore, since issuing its last Declaration of Compliance on 5 February 2021, MAX Automation SE has complied with all recommendations of the Code to the extent that these were applicable, barring the exceptions listed below and in consideration of the following characteristics of the monistic system of MAX Automation SE.

Characteristics of the monistic corporate governance system

In accordance with Art. 43–45 of the SE Regulation in conjunction with Sections 20 et seq. SEAG, the monistic system is characterised by the fact that the management of the SE is subordinated to a single management body, the Supervisory Board (Verwaltungsrat). The Supervisory Board manages the Company, defines the guidelines of its activities, and supervises their

implementation. The Managing Directors conduct the business of the Company, represent the Company in and out of court and are bound by the instructions of the Supervisory Board.

In principle, MAX Automation SE applies the Code's definition of a Supervisory Committee (Aufsichtsrat) to the Supervisory Board of MAX Automation SE and its definition of a Management Board to the Managing Directors. Here, the following exceptions apply regarding the legal structure of the monistic system:

- The areas of responsibility for a Management Board as defined in recommendations A.1 (allocation of managerial functions) and A.2 (compliance management system) of the Code are the responsibility of the Supervisory Board of MAX Automation SE, Section 22 (6) SEAG.
- In deviation from recommendations B.3 (initial appointment of members of the Management Board) and B.4 (renewed appointment of members of the Management Board) of the Code, Managing Directors, as opposed to members of the Supervisory Board, are appointed to terms with no limited or maximum duration, Section 40 (1) (1) SEAG.
- In deviation from recommendations C.6, C.7 and C.10 of the Code, which regulate the independence of the members of a Supervisory Committee and the Chairman of a Supervisory Committee, and in deviation from recommendation E.1 (dealing with conflicts of interest in the Supervisory Committee), members of the Supervisory Board can be appointed to serve as Managing Directors as long as the majority of the Supervisory Board continues to consist of members who are not Managing Directors, Section 40 (1) (2) SEAG.
- Recommendation D.6 (information exchange) of the Code applies to the Supervisory Board and the Managing Directors of MAX Automation SE, Sections 22 (6), 40 (6) SEAG.
- Recommendation D.7, according to which a Supervisory Committee should meet on a regular basis without the Management Board, is not applicable at MAX Automation SE if a Managing Director is also member of the Supervisory Board. In light of the fact that Dr. Christian Diekmann was a member of the Supervisory Board until his departure from the Board on 28 May 2021 and has been a Managing Director since 1 January 2021, the Company was unable to observe this recommendation, which is tailored for dualistically organized companies, for parts of the reporting period.

Exceptions to the recommendations of the Code

The following recommendations were not observed, either fully or partially:

Regarding recommendations B.1 and C.1

During the reporting period, the Supervisory Board of MAX Automation SE developed and adopted a competence profile that included specific objectives for its composition and pays particular attention to diversity. Accordingly, at least one woman is to be represented on the Supervisory Board. With Ms. Karoline Kalb and Dr. Nadine Pallas, the actual share of women on the Supervisory Board is currently even higher. MAX Automation SE bases the appointment of Managing Directors on the professional and personal eligibility of the candidates, diversity aspects and any appropriate expediency considerations. These include the relevant business experience of the members and diversity regarding age, gender and professional background, for example. For the Managing Directors, the Supervisory Board has set the share of women at 0%. This is since MAX Automation SE currently has two Managing Directors, Dr. Christian Diekmann and Dr. Ralf Guckert, and there are no plans to appoint additional Managing Directors. In view of the term of appointment of the current Managing Directors, it does not appear appropriate to set the share of women at any figure other than 0% for the Managing Directors. For the management level below the Managing Directors, the Supervisory Board has set the share of women at a minimum of 30%, a figure that has been achieved. There is no further management level below this.

Regarding recommendation C.6

The Supervisory Board of MAX Automation SE has stipulated in the competence profile for the members of the Supervisory Board, taking the ownership structure into account, that at least 50% of the members of the Supervisory Board are to be independent members. With currently four independent members, this target has already been exceeded.

Regarding recommendations C.10 and D.4

The Audit Committee has elected Mr. Buscher to serve as its Chairman. This is due to Mr. Buscher's special expertise in the application of accounting principles and internal control procedures as well as in the audit of the financial statements. The lack of independence from the controlling shareholder is of no consequence.

Regarding recommendation C.15

The Company reserves the right to submit applications for the judicial appointment of members to the Supervisory Board for an indefinite period. However, the Company generally strives to limit judicial appointments through the district court to the period remaining until the next Annual General Meeting. This is done to preserve the participation rights of the shareholders to the best possible extent regarding the appointment of members to the Supervisory Board.

Regarding recommendation D.1

The Company is currently working on the further development of its governance structure. This will lead to changes in the rules of procedure of the Supervisory Board. The rules of procedure of the Supervisory Board will be published on the Company's website as soon as the respective revisions have been carried out.

Regarding recommendation G.3

No comparison group of other companies has yet been used to determine the conventionality of the total remuneration of Dr. Christian Diekmann and Dr. Ralf Guckert. The Company intends to implement this recommendation in the future when concluding new employment contracts.

Regarding recommendations G.6 and G.10

The variable remuneration of the Managing Directors, which was calculated based on the achievement of long-term targets, does not exceed the share from short-term targets. Similarly, the share-based remuneration granted at the time of allotment does not exceed the sum of other variable remuneration components. This results from the current special arrangement of the long-term incentive of the Managing Directors, which was deliberately designed as a proprietary investment linked to a yearly allotment of phantom shares instead of a bonus plan tied to certain performance criteria. This was done to bind the respective Managing Director more strongly to the Company.

Regarding recommendation G.9

The Company refrains from publishing the target values of the Managing Directors, regardless of whether these have been achieved or not, because this information is considered confidential. However, the individual remuneration components granted for the fiscal year are published in the Remuneration Report.

Regarding recommendation G.12

The variable remuneration components still open for Mr. Berens and Mr. Vandenhijn were settled pro rata immediately following the end of their employment contracts as Managing Directors. This was agreed to finally terminate the employment contracts as Managing Directors. In addition, it does not seem fair to make the amount of the payment of variable remuneration components dependent on the development of the Company following their departure. Mr. Berens and Mr. Vandenhijn continue to be responsible for Group companies of MAX Automation SE and the Company is convinced that they remain committed to the sustainable and long-term development of MAX Automation SE. Dr. Hild has resigned from his position as Managing Director of the Company with effect from 31 July 2021. Dr. Hild's employment contract was terminated effective 30 June 2022. The variable remuneration components still open until then will be settled with a final agreed severance payment due at the end of the employment relationship.

Regarding recommendation G.17

Members of the Supervisory Board are currently not remunerated separately for their activities in the committees.

Disclosures on the competency profile, target levels and diversity approach

The Supervisory Board has adopted a competence profile for its members, which is summarised below.

Accordingly, the Supervisory Board is to be composed in such a way that its members as a whole have the knowledge, skills and professional experience required to properly perform their duties and are familiar with the Company's industry. At least

one member of the Supervisory Board must have expertise in the field of accounting and at least one other member of the Supervisory Board must have expertise in the field of auditing. When appointing members, the Supervisory Board shall give due consideration to the international activities of the Company, potential conflicts of interest and diversity within the framework of the Company's specific situation. The Supervisory Board shall, as a whole, have the competencies to ensure comprehensive and effective advice to and supervision of the Managing Directors with respect to the implementation of the policies determined by the Supervisory Board. In the opinion of the Supervisory Board, essential components of this range of competences are knowledge and experience in the Company's industry, knowledge in the area of accounting and auditing, in relation to financing issues, capital and financial markets, in relation to business strategy and planning, in relation to investment management and M&A processes, in controlling and risk management as well as in the area of governance or compliance for a listed, internationally active company. In view of the international activities of the MAX Automation Group, care should be taken to ensure that the Supervisory Board includes a sufficient number of members who, by virtue of their background, education and professional experience, have a special connection to the international markets relevant to the MAX Automation Group. Before a candidate is proposed, both professional and personal competencies must be assessed. The Supervisory Board is convinced that its current members meet the requirements set out in the competence profile.

Taking into account the ownership structure, the Supervisory Board must also include at least 50% of independent members within the meaning of the German Corporate Governance Code. This is the case. The Supervisory Board strives for diversity in its composition, taking into account in particular different professional and international experience, personalities, age distribution and gender. At least one woman should be represented on the Supervisory Board. There are currently two women on the Supervisory Board. The members of the Supervisory Board may not be older than 70 when they are elected to the Board. Persons who have been members of the Supervisory Board for more than 12 years shall not be reappointed members of the Supervisory Board.

The Board's proposals for the election of Supervisory Board members will continue to be guided by the best interests of the Company, taking into account these objectives and seeking to fill the competency profile for the Board as a whole.

When appointing Managing Directors, the decisive criteria are, in particular, the professional qualifications for the department to be taken over, diversity aspects, previous performance and leadership qualities as well as knowledge of the Company. For the Managing Directors, the Supervisory Board has set the percentage of women at 0%. This is due to the fact that MAX Automation SE currently has two Managing Directors, Dr. Christian Diekmann and Dr. Ralf Guckert. There are no plans to appoint additional Managing Directors. In view of the term of appointment of the current Managing Directors, it does not appear appropriate to set a different quota for women.

The Supervisory Board has set a target of at least 30% for the share of women at the management level below the Managing Directors. This quota has been achieved. There is no further management level.

The Supervisory Board has not yet drawn up an independent diversity concept with regard to the composition of the Supervisory Board and the Managing Directors in accordance with Section 289f para. 2 no. 6 of the German Commercial Code (HGB). However, diversity in terms of age, gender, educational and professional background and internationality is an essential aspect for the Company when filling management positions, with regard to the workforce structure and when reviewing applications. In addition to the current measures aimed at promoting diversity, MAX Automation SE will continue to work on further developing the framework conditions for diversity.

Düsseldorf, 15 February 2022

The Supervisory Board and the Managing Directors

Guido Mundt
(Chairman of the Supervisory Board)

Dr. Christian Diekmann
(Managing Director, CEO/CFO)