

DECLARATION OF CONFORMITY

Declaration of the Administrative Board of MAX Automation SE of February 3, 2023 on the recommendations of the Government Commission in the German Corporate Governance Code in its version of April 28, 2022 pursuant to Art. 9(1) lit. c)(ii) SE-Regulation, Section 22(6) SEAG in conjunction with Section 161 AktG

MAX Automation SE complies with the recommendations of the version of the German Corporate Governance Code (GCGC) of April 28, 2022 (the "Code") published by the Federal Ministry of Justice in the official section of the Federal Gazette on June 27, 2022, with the following exceptions and taking into account the special features of the monistic system of MAX Automation SE described below, and will continue to comply with these recommendations in the future.

Furthermore, with the following exceptions and taking into account the special features of the monistic system of MAX Automation SE described below, MAX Automation SE has complied with all recommendations of the Code since the last declaration of conformity was issued on February 4, 2022, to the extent that they are applicable.

Special features of the monistic corporate governance system

Pursuant to Art. 43-45 SE-Regulation in conjunction with Sections 20 et seq. SEAG, the monistic system is characterized by the fact that the management of the SE is incumbent on a uniform management body, the administrative board. The Administrative Board manages the Company, determines the basic lines of its activities and monitors their implementation. The Executive Directors manage the business of the Company, represent the Company in and out of court and are bound by the instructions of the Administrative Board.

In principle, MAX Automation SE applies the Code for the Supervisory Board to the Board of Directors of MAX Automation SE and for the Executive Board to the managing directors. The following exceptions apply to this with regard to the legal structure of the monistic system:

- The responsibilities of the Executive Board regulated in recommendations A.1(Sustainable Management)and A.2 (Appointment of Executive Board Members) of the Code are the responsibility of the MAX Automation SE Administrative Board, Section 22(6)SEAG.
- Contrary to recommendations B.3 (Initial Appointment of Executive Board Members) and B.4 (Reappointment of Executive Board Members) of the Code, executive directors, unlike members of the Executive Board, are not subject to a fixed and maximum permissible term of appointment, Section 40(1) sentence 1 SEAG.
- In deviation from recommendations C.6, C.7 and C.10 of the Code, which regulate the independence of the members of the Supervisory Board and the Chairman of the Supervisory Board, and in deviation from recommendation E.1(Dealing with conflicts of interest on the Supervisory Board), members of the Administrative Board may be appointed as executive directors, provided that the majority of the Administrative Board continues to consist of non-executive members, Section 40(1) sentence 2 SEAG.
- Recommendation D.5 (Exchange of information) of the Code relates to the Administrative Board and the executive directors of MAX Automation SE, Sections 22(6), 40(6)SEAG.
- Recommendation D.6, according to which the Supervisory Board should regularly meet without the Executive Board, is not applicable at MAX Automation SE if an executive director is also a member of the Administrative Board. As Mr. Hartmut Buscher is a member of the Administrative Board and was appointed as Managing Director with effect from October 1, 2022, this recommendation, which is tailored to dualistically organized companies, could not be taken into account by the Company 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 A.1 and A.3

MAX Automation SE is committed to the principles of sustainable action. In the company's understanding, risk and opportunity analysis, strategy and corporate planning, and sustainability aspects cannot be separated from each other. Sustainability-related objectives are already taken into account in the risk management system of MAX Automation SE. The explicit establishment of the processes for querying sustainability-related data as part of the internal control system is expected to be completed in the 2023 financial year.

Regarding recommendations B.1 and C.1

During the reporting period, the MAX Automation SE Administrative Board revised and adopted the existing competence profile with specific targets for its composition, so that it now pays particular attention to expertise on sustainability issues of importance to the company, in addition to diversity. According to the competence profile, at least one woman should be represented on the Board of Directors. With Ms. Karoline Kalb and Dr. Nadine Pallas, the actual proportion of women on the Board of Directors is currently higher. For the appointment of executive directors, MAX Automation SE is guided by the professional and personal suitability of the candidates, diversity considerations, as well as appropriate expediency considerations. These include, for example, the relevant entrepreneurial experience of the members, diversity in terms of age, gender and professional background. For the executive directors, the Board of Directors has set a female quota of 0%. This is due to the fact that MAX Automation SE currently has three executive directors, Dr. Christian Diekmann, Dr. Ralf Guckert and Hartmut Buscher. In view of the term of appointment of the current executive directors, it does not appear appropriate to specify a proportion of women other than 0% for the executive directors. The appointment of Mr. Hartmut Buscher as Managing Director (CFO of MAX Automation SE) with a scope of 40% of his working time was made to separate the CEO/CFO position within the Company. Until then, the position of CFO was also held by the CEO. In addition, his particular professional and personal suitability spoke in favor of his appointment as Managing Director (CFO of MAX Automation SE) in the reporting period. For the management level below the executive directors, the Board of Directors has set a minimum proportion of women of 30%, which has been achieved. A further management level below this does not exist.

Regarding recommendation C.6

In the competence profile for the members of the Administrative Board, the Administrative Board of MAX Automation SE has stipulated, taking into account the ownership structure, that at least 50% of the members of the Administrative Board should be independent. With currently four independent members, this quota has already been exceeded.

Regarding recommendation C.10

Until Ms. Karoline Kalb took over as Chairman of the Audit Committee on October 1, 2022, Mr. Hartmut Buscher was Chairman of the Audit Committee. Due to his special expertise in the application of accounting principles and internal control procedures as well as in the audit of the financial statements, Mr. Hartmut Buscher was elected Chairman of the Audit Committee in 2021. The lack of independence from the controlling shareholder was not a factor in this respect. Mr. Hartmut Buscher stepped down from the Audit Committee with effect from September 30, 2022. Since then, MAX Automation SE has complied with the recommendation of the Code.

Regarding recommendation C.15

The Company reserves the right to submit applications for the judicial appointment of a member of the Board of Directors for an unlimited period. However, as a matter of principle, the aim is to limit a judicial appointment by the Local Court to the period up to the subsequent Annual General Meeting in order to preserve the shareholders' rights of participation in the composition of the Board of Directors as far as possible.

Regarding recommendation D.1

The Company is continuously working on the further development of its governance structure. This may result in changes to the Rules of Procedure of the Board of Directors. The Rules of Procedure of the Board of Directors will be published on the Company's website as soon as a corresponding revision has been completed.

Regarding recommendation G.3

In assessing the customary nature of the specific total compensation of Dr. Christian Diekmann, Dr. Ralf Guckert and Mr. Hartmut Buscher, no peer group of other companies has yet been used. The Company intends to implement this recommendation in future when concluding new employment contracts.

Regarding recommendations G.6 and G.10

The variable compensation of the Executive Directors resulting from the achievement of long-term targets does not exceed the portion resulting from short-term targets. Similarly, the share-based compensation granted does not exceed the total of other variable compensation components at the time of allocation. This results from the current special design of the long-term incentive of the executive directors, which was deliberately not designed as a bonus plan with specific performance criteria, but as a personal investment combined with an annual allocation of phantom shares in order to bind the respective executive director more strongly to the Company.

Regarding recommendation G.9

The Company refrains from publishing the achieved and unachieved target values of the executive directors, as this is confidential information. However, the remuneration components granted individually for the financial year are published in the remuneration report.

Düsseldorf, Germany, February 3, 2023

The Supervisory Board

The Managing Directors

Guido Mundt
(Chairman of the Supervisory Board)

Dr. Christian Diekmann
(Managing Director, CEO)

Disclaimer: This English translation is provided for convenience purposes only. In the event of discrepancies or contradictions, the German version of the Declaration of Conformity shall be decisive