

DECLARATION OF CORPORATE GOVERNANCE PURSUANT TO SECTION 289F HGB IN CONJUNCTION WITH ART. 83 (1) 1 AND 2 EGHGB AND SECTION 315D HGB

The Declaration of Corporate Governance required by Section 289f of the German Commercial Code (HGB) in conjunction with Art. 83 (1) 1 and 2 EGHGB and Section 315d HGB was issued by the Supervisory Board on 16 February 2024 and made available on the Internet at www.maxautomation.com/de/investor-relations/corporate-governance/.

DECLARATION OF CORPORATE GOVERNANCE

Declaration of Corporate Governance pursuant to Section 289f HGB in conjunction with Art. 83 (1) 1 and 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 practice of the company. The disclosures on general corporate governance practices include, 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 23 of the German Corporate Governance Code as published in the official section of the Federal Gazette on 27 June 2022, as amended on 28 April 2022 ("the Code"), in which it includes the other disclosures required under the recommendations of the Code. In addition, the Declaration of Corporate Governance contains the Declaration of Conformity pursuant to Section 161 of the German Stock Corporation Act (AktG) as well as information on the target figures for the composition of the Supervisory Board, the Managing Directors and the two management levels below the Managing Directors (Section 22 (6) of the SEAG in conjunction with Section 76 (4) of the German Stock Corporation Act (AktG) and Section 111 (5) of the German Stock Corporation Act (AktG)), the competence profile and the diversity concept. MAX Automation SE strives to keep 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 lines of business and monitors their implementation ("monistic system").

The tasks of the Supervisory Board of MAX Automation SE include recognising 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 it needs to manage the company and make decisions from the Managing Directors, who receive monthly financial reports from the subsidiaries and hold regular discussions with the Managing Directors and/or management of the operating subsidiaries and pay visits to the domestic and foreign sites.

The company applies all corporate governance practices required by law. Additional company-wide standards, such as ethical standards, labour standards 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 recognised 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 govern 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 the management of the SE is the responsibility of a uniform management body, the Supervisory Board. The Managing Directors conduct the company's business. The Supervisory Board and the Managing Directors are committed to the interests of the shareholders 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 second organ of the company.

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 consisted of six members. 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.

During the reporting period, Mr. Guido Mundt (Chairman), Mr. Oliver Jaster (Deputy Chairman), Dr. Wolfgang Hanrieder, Mr. Hartmut Buscher as well as Mrs. Karoline Kalb and Dr. Nadine Pallas were members of the Supervisory Board. Mr. Guido Mundt, Dr. Wolfgang Hanrieder and Mr. Hartmut Buscher have been members of the Supervisory Board since the Annual General Meeting on 28 May 2021 and Dr. Nadine Pallas has been a member of the Supervisory Board of the company since the amendment to Article 7 (1) of the Articles of Association resolved at the 2021 Annual General Meeting was entered in the Commercial Register of the company (effected on 22 June 2021). Mr. Jaster was already a member of the Supervisory Board from November 2013 until the Annual General Meeting on 29 May 2020 and has been Deputy Chairman of the Supervisory Board

since the Annual General Meeting on 28 May 2021. Mrs. Karoline Kalb has been a member of the Supervisory Board since the Annual General Meeting on 29 May 2020.

The Supervisory Board had two female members in the reporting period. The number of women who should at least be represented on the Supervisory Board was thus exceeded. All members of the Supervisory Board have expertise in the fields of accounting and 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 reflected in the Supervisory Board as a whole. In addition, the composition of the Supervisory Board reflects the factors sought for its diversity, such as different personalities and different professional and international experience of the members. The members of the Supervisory Board may not be older than 70 when they are elected. Persons who have been members of the Supervisory Board for more than 12 years may not be reappointed members of the Supervisory Board. These limits were observed.

Meetings of the Supervisory Board are to be 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 generally 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.

According to the assessment of the Supervisory Board, which consists solely of shareholder representatives, 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 2023. In the competence profile it adopted on 20 January 2023, the Supervisory Board once again 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 tasks by way of an analytical exchange within the Board (a so-called self-assessment). The last self-assessment took place in 2022. The next self-assessment is scheduled to take place in 2024.

The Supervisory Board has established a Personnel Committee, which was developed into a Presiding Committee in August 2023, and an Audit Committee to perform its duties. In February 2023, the Supervisory Board also formed a committee to oversee the special audit (Special Committee). Three members of the Supervisory Board belong to the Presiding Committee. They were previously members of the Personnel Committee. During the reporting period, these were Mr. Guido Mundt (Chairman), Mr. Oliver Jaster (Deputy Chairman) and Dr. Wolfgang Hanrieder (ordinary member). The Personnel Committee that existed until August 2023 was responsible for preparing the personnel decisions of the Supervisory Board, in particular it made proposals for the appointment of the Managing Directors and their remuneration. In addition to the previous tasks of the Personnel Committee, the Presiding Committee that now exists prepares and supports the key strategic issues of MAX Automation SE and its subsidiaries in cooperation with the Managing Directors. Three members of the Supervisory Board belong to the Audit Committee. They are Mrs. Karoline Kalb (Chairwoman), Dr. Nadine Pallas (Deputy Chairwoman) and Mr. Guido Mundt (ordinary member). The Audit Committee deals with accounting, risk management, compliance and auditing issues. The members of the Audit Committee in office during the reporting period each have expertise in the fields of auditing and accounting; Mrs. Karoline Kalb and Mr. Guido Mundt also have expertise with regard to sustainability reporting and its audit. The Supervisory Board receives regular reports on the work of the committees. The composition and tasks of the Audit Committee and the Presiding Committee are regulated in the respective Rules of Procedure. Three members of the Supervisory Board belong to the Special Committee, namely Dr. Nadine Pallas (Chairwoman), Mr. Guido Mundt (Deputy

Chairman) and Dr. Wolfgang Hanrieder (ordinary member). The Special Committee deals with the processing of any claims for damages of MAX Automation SE against former Board members in connection with the acquisition of the AIM Group by the company in 2013 and with the monitoring of the special audit.

The Managing Directors of MAX Automation SE

The Managing Directors of MAX Automation SE manage the company's business in joint responsibility with the goal of creating sustainable value. 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 set by the Supervisory Board.

The Managing Directors are appointed by the Supervisory Board. The Supervisory Board also determines the number of Managing Directors and is authorised to name a Chairman, if more than one Managing Director is appointed. 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 possible. According to the Rules of Procedure of the Supervisory Board, only those 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 or she shall represent the company alone. During the reporting period, the Managing Directors of MAX Automation SE were Mr. Hartmut Buscher (CFO) and Dr. Ralf Guckert (COO). Until his resignation from office with effect from 31 August 2023, Dr. Christian Diekmann was also Managing Director (CEO) of the company. No successor to Dr. Diekmann has been appointed. Instead, his duties were distributed among the Presiding Committee and the Managing Directors Dr. Ralf Guckert and Hartmut Buscher in accordance with their management and leadership functions. In this context, the Presiding Committee assumed Dr. Diekmann's preparatory tasks for the management function of the entire Supervisory Board.

The Managing Directors are obliged to disclose conflicts of interest to the Supervisory Board immediately 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 at www.maxautomation.com/de/investor-relations/hauptversammlung/ and www.maxautomation.com/de/investor-relations/finanzberichte/.

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 voting instructions 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, those who are registered as such in the share register on the day of the Annual General Meeting may participate in the Annual General Meeting as shareholders. In principle, no more changes may be made in the share register after the end of the seventh day before the meeting (the so-called technical record date), so that the technical record date is the definitive date for the legitimation of shareholders to participate in the Annual General Meeting.

The 2023 Annual General Meeting was held again as an attendance event for the first time since the coronavirus pandemic.

Working methods of the Supervisory Board and the Managing Directors

The Supervisory Board is committed to pursuing the company's interests. The goal of its activities is to increase the sustainable value of the company. It sets the strategic direction of 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. It must implement the appropriate measures, in particular set up a monitoring system to ensure that developments that could jeopardise the continued existence of the company are recognised 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 stocks of securities and goods. It also commissions the auditor to audit the Annual and the 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. Lastly, the Supervisory Board issues its own Rules of Procedure.

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 a different person, 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 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 from their area of responsibility and the corresponding resolution 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 deviations in the course of business from the established plans and objectives, stating the reasons for them. The Managing Directors shall inform the Supervisory Board in particular 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), while the Annual Financial Statements and 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 to the Annual General Meeting on 25 May 2023, 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 that relate in the broadest sense to the duties of the Supervisory Board on material findings or occurrences if they cannot be remedied immediately. On 25 May 2023, 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 2023.

MAX Automation SE's current risk management system is designed to detect, record, assess and manage business, financial and sustainability-related 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 to 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 at 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 with sufficient advance notice.

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 and legal persons closely related to these persons, concerning securities transactions relating 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 in accordance with Section 33 of the German Securities Trading Act (WpHG) or on the holding of financial instruments and other instruments in accordance with Section 38 of the German Securities Trading Act (WpHG), taking a corresponding attribution in accordance with Section 39 of the German Securities Trading Act (WpHG) into account, on the website at www.maxautomation.com/de/investor-relations/corporate-governance/ without delay after their receipt. The respective notifications for the past financial year are also included in the Notes to the Consolidated Financial Statements in the Annual Report.

Declaration of Conformity – German Corporate Governance Code

On 3 February 2024, the Supervisory Board published the Declaration of Conformity pursuant to Art. 9 para. 1 lit. c) (ii) SE Regulation, Section 22 para. 6 SEAG in conjunction with Section 161 of the German Stock Corporation Act (AktG) with regard to the German Corporate Governance Code applicable on 3 February 2024 in the version of 28 April 2022 published in the official section of the Federal Gazette on 27 June 2022. Deviations from the recommendations of the Code were explained and justified in the Declaration of Conformity. The Declaration of Conformity dated 3 February 2024, 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 including the Auditor's Report will also be available at www.maxautomation.com/de/investor-relations/corporate-governance/.

Disclosures on the remuneration of the Managing Directors

The remuneration of the Managing Directors in office in financial year 2023 is disclosed individually in the Notes and in the Remuneration Report. The applicable remuneration system for the remuneration of the Managing Directors is also available at www.maxautomation.com/de/investor-relations/corporate-governance/.

Disclosures on the remuneration of the members of the Supervisory Board

The remuneration of the members of the Supervisory Board in financial year 2023 is disclosed individually in the Notes and in the Remuneration Report. The latest remuneration resolution of the Annual General Meeting on the remuneration of the members of the Supervisory Board is also available at www.maxautomation.com/de/investor-relations/corporate-governance/.

Declaration of the Supervisory Board of MAX Automation SE dated 3 February 2024 on the recommendations of the Government Commission in the German Corporate Governance Code as amended on 28 April 2022 pursuant to Article 9 (1) c) (ii) of the SE Regulation, Paragraph 22 (6) SEAG in conjunction with Section 161 of the German Stock Corporation Law (AktG)

Kommentiert [IP1]: Ich glaube, Paragraf in DE ist falsch.

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

Furthermore, with the following exceptions and taking the special features of the monistic system of MAX Automation SE described below into account, MAX Automation SE has complied with all recommendations of the Code since the last Declaration of Compliance was issued on 3 February 2023, insofar as they are applicable.

Special features of the monistic corporate governance system

Pursuant to Art. 43-45 of the SE Regulation in conjunction with Sections 20 et seq. of the SE Implementation Act, the monistic system is characterised by the fact that the management of the SE is the responsibility of a single management body, the Supervisory Board. The Supervisory Board manages the company, determines the basic guidelines of its activities and monitors 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 Board (Aufsichtsrat) to the Supervisory Board of MAX Automation SE and its definition of a Management Board to the Managing Directors. The following exceptions apply with regard to the legal structure of the monistic system:

- The responsibilities of a Management Board as defined in recommendations A.1 (Sustainable Management) and A.2 (Appointment to Management Functions) of the Code are the responsibility of the Supervisory Board of MAX Automation SE, Section 22 para. 6 SEAG.
- In deviation from recommendations B.3 (initial appointment of board members) and B.4 (reappointment of board members) of the Code, Managing Directors, as opposed to Management Board members, are not subject to a fixed and maximum permissible term of appointment, 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 Board and the Chairman of the Supervisory Board, and in deviation from recommendation E.1 (Dealing with conflicts of interest in the Supervisory Board), members of the Supervisory Board may be appointed 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.5 (Exchange of information) of the Code applies to the Supervisory Board and the Managing Directors of MAX Automation SE, Sections 22 (6) and 40 (6) SEAG.
- Recommendation D.6, according to which the Supervisory Board should meet regularly without the Management Board, is not applicable at MAX Automation SE if a Managing Director is also a member of the Supervisory Board. In light of the fact that Mr. Hartmut Buscher was a member of the Supervisory Board and was also the Managing Director of MAX Automation SE at the same time, this recommendation, which is tailored to dualistically organised companies, could not be taken into account by the company in the reporting period.

Exceptions to the recommendations of the Code

The following recommendations are not or were not fully complied with:

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 company planning as well as sustainability aspects cannot be separated from one another. The internal control system and risk management system of MAX Automation SE take sustainability-related objectives into account. As part of the internal control system, processes were established in financial year 2023 to explicitly query sustainability-related data.

Regarding recommendation B.1

According to the current competence profile, at least one woman should be represented on the Supervisory Board. With Mrs. Karoline Kalb and Dr. Nadine Pallas, the actual share of women on the Supervisory Board is currently higher. When appointing Managing Directors, MAX Automation SE is guided

by the professional and personal qualifications of the candidates, diversity aspects, as well as appropriate considerations of expediency. These include the relevant entrepreneurial experience of the members, diversity in terms of age, gender and professional background. The Supervisory Board has set a minimum target of 0 % for women as Managing Directors. This is due to the fact that MAX Automation SE currently has two Managing Directors, Mr. Hartmut Buscher and Dr. Ralf Guckert. Dr. Christian Diekmann stepped down as Managing Director with effect from 31 August 2023. There are no plans to appoint a successor. In view of the expertise and term of appointment of the current Managing Directors, it does not appear appropriate to set a minimum quota for women 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.15

The company reserves the right to apply for the judicial appointment of a member of the Supervisory Board for an indefinite period of time. However, the company generally strives to limit judicial appointments by 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 constantly working on development of its governance structure further. This can 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 it has been revised.

Regarding recommendation G.3

The Supervisory Board conducted an appropriateness review of the remuneration of the Managing Directors in May 2023 with the assistance of an external remuneration consultant. The review examined the market conformity of the remuneration for financial year 2023 by comparing it with companies in the SDAX and an industry-specific peer group. By resolution dated 22 December 2023, the Supervisory Board reappointed the current Managing Directors until 31 December 2027. Based on the results of the appropriateness review and the remuneration system resolved at the 2023 Annual General Meeting, new employment contracts were concluded with the Managing Directors. Accordingly, the remuneration system with the redesigned Long Term Incentive (LTI) component will apply retroactively for the period from 1 January 2023. Dr. Ralf Guckert and Hartmut Buscher have waived payment of the variable remuneration for 2023 under the previous LTI. Due to the departure of Dr. Christian Diekmann (Managing Director until 31 August 2023), no corresponding adjustment was made to his employment contract.

Regarding recommendations G.6 and G.10

According to the new employment contracts of Dr. Ralf Guckert and Mr. Hartmut Buscher, the variable remuneration of the Managing Directors, which is based on the achievement of long-term targets, exceeds the portion based on short-term targets. This is not the case for Dr. Christian Diekmann, whose variable remuneration is based on the previous remuneration system. The variable remuneration amounts granted to the Managing Directors are not predominantly granted in the form of shares in the company or share-based remuneration. This is due to the special structure of the LTI for the Managing Directors under the new remuneration system. The LTI component is not based on the share price, but rather directly on the performance of the portfolio companies in order to provide the Managing Directors with a stronger incentive to successfully implement MAX Automation SE's strategy as a medium-sized finance and investment company. The LTI under the previous remuneration system, which applies to Dr. Christian

Diekmann, was deliberately not structured as a bonus plan with specific performance criteria, but rather as a personal investment combined with an annual allocation of phantom shares in order to increase the respective Managing Director's commitment to the company. The current Managing Directors can dispose of the long-term variable payment amounts after three years. MAX Automation SE considers this period to be standard market practice and appropriate.

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 is considered confidential information. However, the individual remuneration components granted for the financial year are published in the Remuneration Report.

Disclosures on the competence profile, target figures and the diversity concept

The Supervisory Board has adopted a competence profile for its members that 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 necessary 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 in the context 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, important components of this range of competences are knowledge and experience in the company's industry, knowledge in the area of accounting and auditing, with regard to financing issues, capital and financial markets, with regard to business strategy and planning, with regard to investment management and M&A processes, in controlling and risk management, in the area of governance and compliance for a listed, internationally active company, as well as on sustainability issues of importance to the 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, personal competences as well as professional competences must be assessed. The Supervisory Board is convinced that its current members meet the requirements set out in the competence profile.

Taking the ownership structure into account, the Supervisory Board must also include at least 50 % 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 different professional and international experience, personalities, age distribution and gender, in particular, into account. At least one woman is to 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 may not be reappointed members of the Supervisory Board. Both requirements are met.

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

Based on the objectives for its composition, the Supervisory Board of MAX Automation SE has drawn up the following overview of its qualifications (so-called qualification matrix).

Supervisory Board of MAX Automation SE: Overview of qualifications

	Guido Mundt	Oliver Jaster	Dr. Wolfgang Hanrieder	Karoline Kalb	Dr. Nadine Pallas	Hartmut Buscher
Knowledge in the field of accounting and auditing of financial statements	x	x	x	x	x	x
Knowledge / experience in the company's field of activity	x	x	x			x
Knowledge of financing issues, capital and financial markets	x	x	x	x	x	x
Knowledge in the area of business strategy / planning	x	x	x	x	x	x
Knowledge of investment management and M&A processes	x	x	x	x	x	x
Knowledge of controlling / risk management	x	x	x	x	x	x
Knowledge in the area of governance / compliance for a listed international company	x	x	x	x	x	x
Knowledge of the sustainability issues that are important to the company	x			x		x
Gender	m	m	m	f	f	m
Independence	x		x	x	x	

When appointing Managing Directors, the main criteria are professional qualifications for the position to be filled, diversity aspects, previous performance and leadership qualities as well as knowledge of the company. The Supervisory Board has set a minimum target of 0 % for women as Managing Directors. This is due to the fact that MAX Automation SE currently has two Managing Directors, Mr. Hartmut Buscher and Dr. Ralf Guckert. Dr. Christian Diekmann stepped down as Managing Director with effect from 31 August 2023. There are no plans to appoint a successor. In view of the expertise and term of appointment of the current Managing Directors, it does not appear appropriate to set a minimum quota for women other than 0 % for the Managing Directors.

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 target has been achieved. There is no further management level.

The Supervisory Board has not yet established an independent diversity concept with regard to the composition of the Supervisory Board and the Managing Directors in accordance with Section 289f (2) 6 of the German Commercial Code (HGB). However, diversity with regard to age, gender, educational and professional background and internationality is an essential aspect for the company in filling management positions, with regard to the workforce structure and when sifting through 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.

Hamburg, 16 February 2024

The Supervisory Board and Managing Directors

Guido Mundt
(Chairman of the Supervisory Board)

Dr. Ralf Guckert
(Managing Director)

Hartmut Buscher
(Managing Director)