

The init SE Supervisory Board as a whole seeks to ensure a competency profile such that the init SE Managing Board is competently supervised and expertly advised. Persons intended for election to the Supervisory Board are to offer assurance, on the basis of their specialist knowledge and experience, their integrity and ethical conduct, and their independence and personal character, that they are able responsibly to undertake the tasks of a Supervisory Board member at a leading international technology company in the transport sector.

The following profile of requirements is to apply to the composition of the Supervisory Board of init SE:

1. Competency profile

- a. Entrepreneurial/business experience
- b. Ability to engage with the matters in hand and availability for the time required
- c. Fulfilment of regulatory requirements, in particular with regard to reliability, integrity, ethical conduct and independence
- d. Knowledge of corporate governance matters and of German and European company law
- e. Knowledge of the basic features of accounting, risk management and M&A
- f. Adherence to the limit on the number of board memberships recommended by the German Corporate Governance Code

2. Specific objectives

- a. Knowledge of passenger transport and its technical requirements and experience in the transport sector
- b. At least one member with expertise in financial reporting
- c. At least one member with experience in financial statement audits
- d. At least one member with knowledge of regions and markets in which init SE mainly operates or that it intends to enter
- e. However, a person who can be expected to be frequently or permanently subject to a conflict of interests in exercising their functions must not be a member of the Supervisory Board (potential conflicts of interests).
- f. In the view of the Supervisory Board, at least two independent Supervisory Board members as defined by the German Corporate Governance Code must belong to the Supervisory Board.

3. Diversity

The members of the Supervisory Board of init SE are to complement one another in terms of their background, professional experience and specialist knowledge, such that the Board has recourse to as broad a range of experience as possible and to differing specialist knowledge with a view to fulfilling its tasks in the best possible manner. Due consideration is likewise given to diversity in making appointments to the Supervisory Board. To achieve this, candidates for election are to include in particular those who vary in their origin, gender or nationality.

4. Audit committee

The audit committee prepares the decisions of the supervisory board on the annual and consolidated financial statements, the half-year financial report and quarterly statements during the year, the proposal to the annual general meeting for the election of the auditor and the agreement with the auditor. Furthermore, the audit committee is responsible for the tendering of the audit of the annual and consolidated financial statements. The audit committee monitors also the independence of the auditor, deals with the additional services provided by the auditor and assesses the quality of the audit. It advises and monitors the Managing Board in matters relating to accounting, the effectiveness of the internal control system, the risk management system, the internal audit system and compliance.

Members:

Dipl.-Kfm. Hans-Joachim Rühlig, Chairperson with expertise in the field of accounting, independent within the meaning of German Corporate Governance Codex

Dipl.-Ing. (FH) Christina Greschner, member with expertise in the field of auditing