

The Managing Board and the Supervisory Board propose to appropriate the retained earnings of init SE for financial year 2020 amounting to EUR 23,644,582.08 as follows:

Distribution of a dividend of EUR 0.55	
per dividend-bearing no-par value share	EUR 5,464,779.65
Transfer to retained earnings	EUR ---
Profit carryforward	EUR 18,179,802.43
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Retained earnings	EUR 23,644,582.08

Pursuant to Section 58 (4) Sentence 2 AktG, shareholders are entitled to the dividend on the third business day after the resolution of the Shareholders' Meeting, i.e. Monday, 24 May 2021.

The amounts mentioned in the above proposal on the appropriation of profits relate to the capital stock with dividend entitlement on the date of convening the Shareholders' Meeting amounting to EUR 9,935,963, taking treasury shares into account. In the run-up to the Shareholders' Meeting on 19 May 2021, the number of shares with dividend entitlement may decrease or increase due to the purchase or sale of treasury shares that are not entitled to dividends pursuant to Section 71b AktG. Should the number of no-par value shares with dividend entitlement for the past financial year 2020 change in the run-up to the Shareholders' Meeting, an adjusted proposal will be put forward for resolution in the Shareholders' Meeting, which provides for an unchanged dividend of EUR 0.55 per no-par value share with dividend entitlement as well as adjusted amounts for dividend distribution and profit carryforward.