

The Managing Board and the Supervisory Board propose to pay the members of the Supervisory Board, subject to the approval of agenda item 8, in addition to the reimbursement of their expenses and any VAT to be paid on their remuneration and expenses, the following remuneration from the Shareholders' Meeting 2022 onwards:

The annual remuneration of members of the Supervisory Board comprises a fixed and a variable component. The fixed component totals EUR 25k for the members of the Supervisory Board and EUR 50k for the Chairperson. The variable component depends in equal parts of 50 per cent on the share price and of 50 per cent on EBIT, whereby a share price of EUR 28.00 and EBIT of EUR 12m are used as reference values. The variable component is only granted if EBIT reaches a minimum of EUR 12m.

On this basis, the variable component of the remuneration of the Supervisory Board is calculated according to the following formula:

$$V = \left[\left(0.5 \times \frac{\text{Share price}}{\text{EUR 28.00}} + 0.5 \times \frac{\text{Earnings before interest and taxes (EBIT)}}{\text{EUR 12m}} \right) - 1 \right] \times \text{fixed component.}$$

In this formula, the share price is the average price of the respective financial year based on the daily closing rates or, if no closing rates are determined, the most recently recorded prices of the day of the share traded on XETRA (or equivalent successor system) at the Frankfurt Stock Exchange while EBIT is the respective earnings before interest and taxes. Moreover, the variable component of the remuneration is limited to 200 per cent of the fixed component of the remuneration. Where "V" is less than zero, the variable component does not apply and only the fixed component of the remuneration is payable.

The Supervisory Board of init SE formed an audit committee for the first time as of 1 October 2021. The Chairperson of the audit committee receives fixed remuneration of EUR 20k p.a., while the other committee members receive fixed remuneration of EUR 10k p.a.

The above remuneration agreement for the Supervisory Board applies until the Shareholders' Meeting decides otherwise.