

**Agenda item 10: Resolution on the election of new members to the Supervisory Board**



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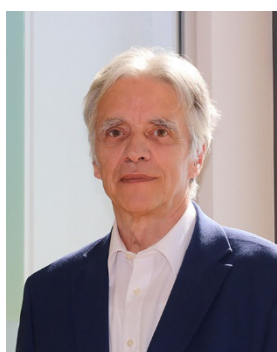
According to Article 17 SE Implementation Act and Article 8 (1) of the articles of incorporation of init SE, the Supervisory Board of init SE consists of members who are elected by the Shareholders' Meeting.

Upon expiry of this year's Shareholders' Meeting, the term of office of all Supervisory Board members ends.

The Supervisory Board proposes to elect the following persons 10.1) to 10.6) as members of the Supervisory Board for the term ending upon the close of the Shareholders' Meeting that decides on the exoneration for the financial year 2023. Furthermore, the Supervisory Board proposes to elect 10.7) Dr. Gottfried Greschner as the replacement member for any Supervisory Board members who leave, thus replacing the first Supervisory Board member to leave.

The election of the persons under 10.5) and 10.6) are subject to the condition precedent that the amendment to the articles of incorporation proposed under agenda item 9 has been passed by resolution and entered into the commercial register.

## Agenda item 10: Resolution on the election of new members to the Supervisory Board



10.1)  
Dipl.-Kfm.  
Hans-Joachim  
Rühlig

### About

- Year of birth: 1948
- Place of residence: Ostfildern/Germany
- Nationality: German
- First-time appointment: 2011
- Term of office: until 2024

Independent in the sense of the German Corporate Governance Code C6

### Audit committee

- Chairperson since 2021
- Specialising in accounting

### Vita

- Independent management consultant
- Former CFO of Ed. Züblin AG, Stuttgart
- Member of the Advisory Board of DResearch Fahrzeugelektronik GmbH, Berlin
- Board member of Stiftung Bauwesen, Stuttgart



10.2)  
Dipl.-Ing.  
Ulrich Sieg

### About

- Year of birth: 1949
- Place of residence: Jork/Germany
- Nationality: German
- First-time appointment: 2014
- Term of office: until 2024

Independent in the sense of the German Corporate Governance Code C6

### Vita

- Consultant specialising in public transportation
- Former Deputy Chairman of the Management Board of Technischer Vorstand der Hamburger Hochbahn AG
- Member of the Advisory Board of HanseCom Public Transport Ticketing Solutions-GmbH, Hamburg
- Member of the Board of VDV Stiftung Führungsnachwuchs

### Additional Supervisory Board mandate

Member of the Supervisory Board of SECURITAS Holding GmbH, Düsseldorf



10.3)  
Dipl.-Ing. (FH), M.A.,  
Christina Greschner

### About

- Year of birth: 1977
- Place of residence: Karlsruhe/Germany
- Nationality: German
- First-time appointment: 2019
- Term of office: until 2024

Not independent in the sense of the German Corporate Governance Code C6 (daughter of the Chairperson of the Managing Board)

### Audit committee

- Member since 2021
- Specialising in audit

### Vita

- Advisory role
- Various management positions at the init group since 2007
- Extensive knowledge of the init group
- International experience
- “Qualified Supervisory Board” exam at Deutsche Börse
- “Qualified Supervisory Board Member in the Audit Committee” exam at Deutsche Börse



10.4)  
Dipl.-Ing.  
Andreas Thun

### About

- Year of birth: 1955
- Place of residence: Wandlitz/Germany
- Nationality: German
- First-time appointment: 2022
- Term of office: until 2024

Not independent in the sense of the German Corporate Governance Code C6 (business relationship)

### Vita

- Independent entrepreneur
- Former Managing Director and shareholder of iris-GmbH infrared & intelligent sensors
- Sole shareholder and General Manager of Landsensor GmbH, partner of iris-GmbH infrared & intelligent sensors
- Deputy Chairman of the Advisory Board of DResearch Fahrzeugelektronik GmbH, Berlin
- Member of the Board of iris Infrared & Intelligent Sensors NA Inc., Atlanta, Georgia, USA.



10.5)  
Prof. Michaela Dickgießer

*About*

- Year of birth: 1960
- Place of residence: Karlsruhe/Germany
- Nationality: German
- First-time appointment: 2023
- Term of office: until 2024

Independent in the sense of the German Corporate Governance Code C6

*Vita*

- Head of Business Development at MRH Trowe AG Holding specialising in international insurance solutions and M&A processes
- Music Professor at the Karlsruhe University of Music
- Managing Board member of the Kronberg Academy Foundation
- Managing Board member of FEDORA, Paris/France
- Managing Board member of the Help with Plan Foundation
- Managing Board member of the Hildegard Zadek Foundation
- Member of the Music Committee of the Kulturkreis der deutschen Wirtschaft (Cultural Association of German Business)
- Former Managing Director of ITUS GmbH, Karlsruhe

**Awards**

- Bearer of the Federal Cross of Merit on ribbon
- Velte Prize
- Honorary senator of the Karlsruhe University of Music



10.6)  
Dr. Johannes Haupt

*About*

- Year of birth: 1961
- Place of residence: Karlsruhe/Germany
- Nationality: German
- First-time appointment: 2023
- Term of office: until 2024

Independent in the sense of the German Corporate Governance Code C6

*Vita*

- Management consultant and shareholder and Chairperson of the Advisory Board of Regionique Produktfabrik GmbH, Ettlingen
- Member of the Advisory Board of Lenze SE, Aerzen
- Member of the Advisory Board of LBBW, Stuttgart
- Former CEO of Blanc&Fischer family holding und Chairman of the Board of the sub-groups
- Former CEO Metabo AG, Nürtingen – Marketing, Sales and Strategy
- Former CEO and Chairman of the Board of the Duscholux AG group of companies Thun, Switzerland
- Former Managing Board member for Marketing and Sales at Hansa und KWC, Hansa Metallwerke AG, Stuttgart

**Additional Supervisory Board mandate**

Member of the Supervisory Board of TAKKT AG, Stuttgart

**Additional mandates in similar control committees**

Member of the Board of ACO Group SE, Büdelsdorf



10.7)  
Dr.-Ing. Gottfried Greschner

*About*

- Year of birth: 1946
- Place of residence: Karlsruhe/Germany
- Nationality: German

Substitute member

Not independent in the sense of the German Corporate Governance Code C6

*Vita*

- Chairperson of the Supervisory Board of init SE
- Managing Director of the subsidiary, INIT GmbH, Karlsruhe
- Managing Director of the subsidiary, IMSS GmbH, Karlsruhe
- Chairperson, Board of Directors of the subsidiary, INIT Inc., Chesapeake, Virginia, USA

**Awards**

- Innovation Award of the State of Baden-Württemberg (Dr. Rudolf Eberle Preis)
- Entrepreneur of the Year, awarded by Ernst & Young
- “Special Career Service Award” at the “Talent in Mobility Awards” in Paris/France

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In accordance with Section 100 (2) Sentence 1 No. 4 AktG, the election proposal for the replacement member, 10.7) Dr. Gottfried Greschner, is based on a proposal made by shareholders holding more than 25 per cent of the voting rights in init SE. If elected, Dr. Gottfried Greschner will make sure that the term of his offices as CEO of the company and as legal representative or any role comparable to a Supervisory Board member in all companies dependent on init SE ends before he replaces someone on the Supervisory Board.

Pursuant to C13 of the German Corporate Governance Code, the Supervisory Board should disclose in the election proposals to the Shareholders' Meeting, the personal and business relationships of every candidate with the company, the governing bodies of the company and any shareholders with a material interest in the company. The disclosure recommendation is limited to information and circumstances that, in the appraisal of the Supervisory Board, an objectively judging shareholder would consider decisive for their election decision:

- Dipl.-Ing. Christina Greschner is the daughter of the Chairperson of the Managing Board.
- Andreas Thun is the sole shareholder of Landsensor GmbH that has a business relationship with a subsidiary of init SE.
- Material business relationships exist between Dr. Gottfried Greschner (replacement member) and the company. As of 31 March 2022 Dr. Gottfried Greschner held 3,385,100 shares in init SE (some of them indirectly), which is equivalent to 33.7 per cent of the capital stock.
- In addition, init SE rents the office building in Kaeppelestrasse 6 in Karlsruhe from Dr. Gottfried Greschner GmbH & Co. Vermögens-Verwaltungs KG, Karlsruhe, that is controlled by Dr. Gottfried Greschner (replacement member).

According to point C7 of the German Corporate Governance Code, reasons must be stated as to why a member of the Supervisory Board still qualifies as independent, even though they have been a member of the Supervisory Board for more than twelve years:

We deem Mr. Hans-Joachim Rühlig to still be independent as a membership on the Supervisory Board of more than twelve years does not necessarily preclude independence as long as there are no other indications that independence is misplaced, which is not the case here.

The persons intended to be elected to the Supervisory Board should provide assurance, based on their professional expertise, skills and experience, their integrity, their ethical conduct, independence and personality that they can responsibly carry out the duties of a supervisory board member in a leading international technology firm for the mobility sector. Therefore, init SE's Supervisory Board is convinced that a strict general restriction on membership on the Supervisory Board which does not consider the respective Supervisory Board member

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individually, is not an appropriate method to further improve and professionalise the work of the Supervisory Board. The company's interests in searching for suitable candidates is better served by a flexible composition of the Supervisory Board with different terms of office and experience and practical consideration of a diverse age structure.

Pursuant to C7 of the German Corporate Governance Code, more than half of the members of the Supervisory Board should be independent from the company and the Management Board. Consequently, the Supervisory Board of init SE can be considered independent.

Female representation of 33.33 per cent lies above the target of 25 per cent for the Supervisory Board that was set by resolution. The members of the Supervisory Board are to be elected individually.

The election proposal also takes into account the competence profile for the composition of the body as a whole, which was agreed on by the Supervisory Board.

The Supervisory Board has ensured that the persons proposed for election are able to spend the expected amount of time needed to fulfil their mandate.

If Dipl.-Kfm. Hans-Joachim Rühlig is re-elected, it is intended to nominate him again as Chairperson of the Supervisory Board. The Chairperson of the Supervisory Board will be elected immediately after the Shareholders' Meeting.

If the replacement member succeeds to the Supervisory Board, he will be proposed to the Supervisory Board members as Chairperson of the Supervisory Board. The immediate admission to the Supervisory Board and the planned takeover as Chairperson of the Supervisory Board immediately following his membership of the Managing Board allow Dr. Gottfried Greschner, in his position as supervisor and advisor of the Managing Board, to capitalise on his decades of experience in managing the company and his extensive knowledge of the technologies used by the company for the benefit of the company.

The CVs of the individual members of the Supervisory Board, the rules of procedure of the Supervisory Board as well as its competence profile in its entirety are available on the [website](#) of the company.