

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.

Hans-Joachim Rühlig (Dipl. Kfm.) is not standing for re-election as member of the Supervisory Board at the Shareholders' Meeting 2024.

The Supervisory Board proposes to elect the following persons 9.1) to 9.5) 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 2024. Furthermore, the Supervisory Board proposes to elect 9.6) Dr. Gottfried Greschner as the replacement member for any Supervisory Board members who leave, thus replacing the first Supervisory Board member to leave.



9.1)
Michaela Dickgießer (Prof.)



9.2)
Christina Greschner
(Dipl.-Ing. (FH), M.A.)



9.3)
Johannes Haupt (Dr.)

Personal details

- Year of birth: 1960
 - Place of residence: Karlsruhe
 - Nationality: German
 - First appointed: 2023
 - Term of office: until 2025
- Independent in the sense of GCGC C6

Personal details

- Year of birth: 1977
 - Place of residence: Karlsruhe
 - Nationality: German
 - First appointed: 2019
 - Term of office: until 2025
- Not independent in the sense of GCGC C6

Personal details

- Year of birth: 1961
 - Place of residence: Karlsruhe
 - Nationality: German
 - First appointed: 2023
 - Term of office: until 2025
- Independent in the sense of GCGC C6

Personnel and nomination committee

- Member since 1 July 2023

Personnel and nomination committee

- Member since 1 July 2023

Audit committee

- Chair since 1 July 2023

Vita

- Head of Business Development, MRH Trowe AG Holding
- Specialist 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 the FEDORA, Paris/France
- Managing Board member of the Hilfe mit Plan Foundation
- Managing Board member of the Hildegard Zadek Foundation
- Member of the Music Committee of the Cultural Association of German Business
- Former managing director of ITUS GmbH, Karlsruhe

Awards

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

Vita

- Advisory role
- 2007-2017 various leadership roles in the init Group
- Extensive knowledge of the init Group
- International experience
- “Supervisory board training” exam from Deutsche Börse
- “Professional oversight on the audit committee” exam from Deutsche Börse

Vita

- Business consultant, shareholder and Chair of the Advisory Board of Regionique Produktfabrik GmbH, Ettlingen
- Chairperson of the Advisory Board of Baumann Maschinenbau Solms GmbH & Co. KG
- Former CEO of Blanc&Fischer Familienholding and Chair of the Administrative Board of the sub-groups

Other supervisory board mandates

- Deputy chairperson of the Supervisory Board of Lenze SE, Aerzen
- Deputy chairperson of the Supervisory Board of TAKKT AG, Stuttgart

Other mandates on comparable governing boards

- Member of the Advisory Board of ACO Group SE, Büdelsdorf



9.4)
Ulrich Sieg (Dipl.-Ing.)

9.5)
Andreas Thun (Dipl.-Ing.)

9.6)
Gottfried Greschner (Dr.-Ing)

Personal details

- Year of birth: 1949
- Place of residence: Jork
- Nationality: German
- First appointed: 2014
- Term of office: until 2025

Independent in the sense of GCGC C6

Personal details

- Year of birth: 1955
- Place of residence: Wandlitz
- Nationality: German
- First appointed: 2022
- Term of office: until 2025

Not independent in the sense of GCGC C6

Personal details

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

Replacement member

Not independent in the sense of GCGC C6

Personnel and nomination committee

- Chair since 1 July 2023

Vita

- Consultant specialising in public transport
- Former Deputy Chairperson of the Management Board and CTO of Hamburger Hochbahn AG
- Member of the Advisory Board of HanseCom Public Transport Ticketing Solutions-GmbH, Hamburg
- Member of the Board of VDV Stiftung Führungsnachwuchs

Other supervisory board mandates

Member of the Supervisory Board of SECURITAS Holding GmbH, Düsseldorf

Vita

- Independent entrepreneur
- Sole shareholder and general manager of Landsensor GmbH
- Founding shareholder and former Managing Director of iris-GmbH infrared & intelligent sensors

Vita

- Chairperson of init SE
- Managing Director of INIT GmbH, Karlsruhe
- Managing Director of IMSS GmbH, Karlsruhe
- Chairperson, Board of Directors of 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
- Recipient of a Special Career Service Award at the "Talent in Mobility Awards" in Paris

In accordance with Section 100 (2) Sentence 1 No. 4 AktG, the replacement member 9.6) Gottfried Greschner proposed by the Supervisory Board is based on a proposal made by shareholders holding more than 25 per cent of the voting rights in init SE. If elected, Gottfried Greschner will make sure that the term of his appointments 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.

According to C13 of the German Corporate Governance Code (GCGC), the Supervisory Board should disclose in its 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:

- 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 Gottfried Greschner (replacement member) and the company. As of 31 March 2024 Gottfried Greschner held 3,449,000 shares in init SE (some of them indirectly), which is equivalent to 34.4 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 Gottfried Greschner (replacement member).

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 future Supervisory Board of init SE can still be considered independent.

Female representation of 40 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 takes into account the competence profile for the composition of the body as a whole, which was agreed on by the Supervisory Board.

Agenda item 9: Resolution on the election of new members to 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 Andreas Thun is re-elected, it is intended to nominate him 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 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.