



init

innovation in traffic systems SE

INVITATION

to
Shareholders' meeting 2026

Thursday, **21 May 2026** at 10:00 a.m. at Konzerthaus
of Kongresszentrums Karlsruhe, Festplatz 9, 76137 Karlsruhe



Shareholders' Meeting 2026

Imprint

Contact

init innovation in traffic systems SE
Kaeppelstrasse 4–10, 76131 Karlsruhe

Phone +49.721.6100.0, Fax +49.721.6100.399
ir@initse.com

Editing and text

init innovation in traffic systems SE, Karlsruhe
ir@initse.com

The invitation to the Shareholders' Meeting is originally drafted in German:

This is a courtesy translation only. In case of doubt, the German version shall prevail.

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OVERVIEW INCLUDING THE INFORMATION REQUIRED BY SECTION 125 GERMAN STOCK CORPORATION ACT (AKTG) IN CONJUNCTION WITH TABLE 3 OF COMMISSION IMPLEMENTING REGULATION (EU) 2018/1212

A. Specification of the message

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Ordinary Shareholders' Meeting of init innovation in traffic systems SE 2026

1. Notice of Shareholders' Meeting

B. Specification of issuer

1. ISIN: DE0005759807
2. Name of issuer: init innovation in traffic systems SE

C. Specification of the Shareholders' Meeting

1. Date of the Shareholders' Meeting: 21 May 2026
2. Start: 10:00 hours (CEST) 08:00 hours (UTC)
3. Form of the Shareholders' Meeting: ordinary shareholders' meeting with physical attendance of the participants
4. Venue of the Shareholders' Meeting:

Konzerthaus of the Karlsruhe Convention Center (Kongresszentrum)

Festplatz 9, 76137 Karlsruhe
5. Record date: 29 April 2026, 24:00 hours (CEST)

 29 April 2026, 22:00 hours (UTC)
6. URL for the Shareholders' Meeting:

<https://www.initse.com/ende/investors/shareholders-meeting/>



OVERVIEW OF THE AGENDA

1. Presentation of the adopted annual financial statements, the approved consolidated financial statements and the combined management report as well as the report of the Supervisory Board and the report of the Managing Board including explanations on the disclosures pursuant to Sections 289 (4) and 315 (4) of the German Commercial Code (HGB) for the 2025 financial year	5
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init innovation in traffic systems SE

with its registered office in Karlsruhe

ISIN DE0005759807

WKN 575 980

Specification: 0df04d9e9bf7f011b551faac036095be

Dear shareholders,

The Managing Board of the company hereby cordially invites you to the Shareholders' Meeting of init innovation in traffic systems SE (init SE) on Thursday, 21 May 2026, 10:00 hours (CEST) at the Konzerthaus of the Karlsruhe Convention Center [Konzerthaus des Kongresszentrums], Festplatz 9, 76137 Karlsruhe.

AGENDA

- 1. Presentation of the adopted annual financial statements, the approved consolidated financial statements and the combined management report as well as the report of the Supervisory Board and the report of the Managing Board including explanations on the disclosures pursuant to Sections 289 (4) and 315 (4) of the German Commercial Code (HGB) for the 2025 financial year**

The aforementioned documents can also be downloaded from the [Investor Relations/Shareholders' Meeting](#) section of the www.initse.com website.

According to the legal requirements, no resolution has to be passed on this agenda item since the annual financial statements and consolidated financial statements prepared by the Managing Board have already been approved and hence adopted by the Supervisory Board.



2. Resolution on the appropriation of 2025 retained earnings

The Managing Board and the Supervisory Board propose to appropriate the retained earnings [“Bilanzgewinn”] of init SE reported for financial year 2025 amounting to EUR 17,099,863.24 as follows:

Distribution of a dividend of EUR 0.80 and an additional non-recurring special dividend of EUR 0.10 in recognition of the anniversary as a listed company (total dividend EUR 0.90)

Per dividend-bearing no-par value share	EUR	8,959,010.40
Transfer to the revenue reserves	EUR	---
Profit carried forward	EUR	8,140,852.84
<hr/>		
Retained earnings [2025]	EUR	17,099,863.24

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 is passed, i.e. Wednesday, 27 May 2026.

The amounts mentioned in the above proposal on the appropriation of profits relate to the capital stock with dividend entitlement on the date the Shareholders' Meeting is called, amounting to EUR 9,954,456.00, taking treasury shares into account. In the run-up to the Shareholders' Meeting on 21 May 2026, the number of shares with dividend entitlement may decrease or increase due to the purchase or sale of treasury shares, which are not entitled to dividends pursuant to Section 71b AktG. Should the number of no-par value shares with dividend entitlement for the past 2025 financial year change in the run-up to the Shareholders' Meeting, an adjusted proposal will be put forward for resolution at the Shareholders' Meeting, which provides for an unchanged total dividend of EUR 0.90 per no-par value share with dividend entitlement as well as adjusted amounts for the dividend distribution and profit carried forward.

3. Resolution to exonerate the members of the Managing Board for the 2025 financial year

The Managing Board and the Supervisory Board propose to exonerate the members of the Managing Board for the 2025 financial year.



4. Resolution to exonerate the members of the Supervisory Board for the 2025 financial year

The Managing Board and the Supervisory Board propose to exonerate the members of the Supervisory Board for the 2025 financial year.

5. Resolution to appoint the auditor and group auditor and the auditor for the limited assurance review of the half-year financial report and the auditor of the group sustainability report

Upon the recommendation of the audit committee, the Supervisory Board proposes the following resolution:

5.1 PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, will be appointed the auditor and group auditor for the 2026 financial year as well as for the limited assurance review of the 2026 half-year financial report if such a review is performed

The audit committee declared that its recommendation was free from undue influence by third parties and that its choice was not restricted by a clause within the meaning of Article 16 (6) of the EU Audit Regulation (Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding the statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC).

5.2 PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, will be appointed the auditor of the group sustainability report for the 2026 financial year

Furthermore, the Supervisory Board proposes the appointment of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, as the auditor of the group sustainability report for 2026 financial year. The election of the auditor for the group sustainability report is a precautionary measure to address the contingency that the German lawmakers implement into national law Art. 37 Directive 2006/43/EC from 17 May 2006 (Audit Directive) as amended by Directive 2022/2464 from 14 December 2022 (CSRD) as amended by Directive (EU) 2025/794, which requires the shareholders' meeting to elect the auditor, i.e. in the event that the audit of the Group Sustainability Report is not already within the scope of the engagement to audit the financial statements under the German Implementation Act.

Agenda items 5.1 and 5.2 will be voted on separately.



6. Resolution to approve the remuneration report for the 2025 financial year

The Managing Board and the Supervisory Board have drawn up a remuneration report in accordance with Section 162 AktG, which is submitted to the Shareholders' Meeting for approval in accordance with Section 120a (4) AktG.

In accordance with Section 162 (3) AktG, the remuneration report was audited by the auditor to determine whether the disclosures required by Section 162 (1) and (2) AktG have been made. The report on the audit of the remuneration report is attached to the remuneration report.

The Managing Board and the Supervisory Board propose to approve the audited remuneration report for the 2025 financial year, which has been published under the [Investor Relations/Shareholders Meeting](#) section of the www.initse.com website.

7. Amendment to Section 8 (1) of the articles of incorporation (number of Supervisory Board members)

The number of members on the Supervisory Board should be reduced from five at present to four. This amendment does not affect the efficiency of the Supervisory Board. Even with four members, the professional and strategic competence of the board as a whole will be retained in full.

The Managing Board and the Supervisory Board propose to reduce the number of members on the Supervisory Board and reword Section 8 (1) of the articles of incorporation as follows:

“The Supervisory Board consists of four members elected by the Shareholders' Meeting.”

8. Resolution to elect members to the Supervisory Board

According to Section 17 of the SE Implementation Act and Section 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.

The term of office of all current Supervisory Board members expires upon the close of this year's Shareholders' Meeting,

Mr. Ulrich Sieg is not standing for re-election as member of the Supervisory Board at the Shareholders' Meeting 2026. With regard to the amendment to the articles of incorporation to be voted on under agenda item 7, only four members should be elected. The amendment to the articles of incorporation becomes effective upon being entered in the commercial register.



The Supervisory Board proposes to elect the following persons 8.1) to 8.4), who are already members of the Supervisory Board, for a term expiring upon the close of the Shareholders' Meeting that decides on their exoneration for the 2026 financial year. Furthermore, the Supervisory Board proposes to elect Dr. Gottfried Greschner (8.5) as the replacement member for the first Supervisory Board member who steps down beforehand. The proposal to elect Dr. Gottfried Greschner is based on a proposal of shareholders holding more than 25 per cent of the voting rights.

- 8.1 Andreas Thun (Dipl.-Ing.)
- 8.2 Prof. Michaela Dickgießer
- 8.3 Christina Greschner (Dipl.-Ing. (FH), M.A.)
- 8.4 Dr. Johannes Haupt
- 8.5 Dr. Gottfried Greschner (replacement member)

It is intended that the Shareholders' Meeting elects these candidates individually.

More information relating to the election of the proposed candidates for the Supervisory Board can be found following the agenda under the section "Additional information on the agenda items".

9. Addition to Section 15 of the articles of incorporation (Virtual Shareholders' Meeting)

Upon enactment of the German Act on the Introduction of Virtual Shareholder Meetings for stock corporations and amendments to the laws governing cooperatives, insolvency and restructuring (Federal Gazette BGBl I No. 27, 2022, p 1166 et seq.) virtual shareholder meetings have been given a permanent legal status in the German Stock Corporation Act (AktG). According to Section 118a (1) sentence 1 AktG, the articles of incorporation can provide for the annual shareholders' meeting to be held as a virtual annual general meeting – or authorise the Managing Board to convene one – for a period of not more than five years after being enshrined in the articles. A virtual annual general meeting means that the shareholders or their proxies do not need to be physically present at the venue where the shareholders' meeting is held. It is planned to exercise this option and authorise the Managing Board accordingly. It is not intended to fully exhaust the time frame of five years for such authorisation permitted under the new law, but limit it to three years. As a result, the shareholders can already decide on renewing the authorisation of the Managing Board to conduct a virtual shareholders' meeting at an earlier time than would otherwise be provided



by exhausting the full term permitted under the law. During the three-year authorisation, the Managing Board will decide for each shareholders' meeting whether to convene it as a virtual shareholders' meeting and, if so, under what conditions. The Managing Board will consider the specific circumstances of each case and exercise due professional care in its decision in the best interests of the Company and the shareholders. This entails the Managing Board ensuring that shareholder rights are safeguarded.

The Managing Board and the Supervisory Board propose the following resolution:

Section 15 of the articles on incorporation will be supplemented by the addition of paragraph 8, worded as follows:

“The Managing Board is authorised until 20 May 2029 to convene the Shareholders' Meeting without the physical presence of the shareholders or their proxies at the venue at which the meeting is held (Virtual Shareholders Meeting).”

10. Resolution on the authorisation to issue convertible bonds and/or bonds with warrants and amendment to the articles of incorporation

The authorisation to issue convertible bonds and/or bonds with warrants granted by the Shareholders' Meeting on 19 May 2021 expires on 18 May 2026.

The Managing Board and the Supervisory Board propose the following resolution:

I. Authorisation to issue warrant bonds or convertible bonds

a) Authorisation period, nominal amount, number of shares, term, interest rate

The Managing Board is authorised to issue interest-bearing warrant bonds or convertible bonds, on one or more occasions at any time up to and including the 21 May 2031 of an aggregate face value not exceeding EUR 100,000,000, such bonds being structured as either bearer bonds or registered bonds, with or without a limited term, and to grant the bearers of the respective bonds, warrant bonds or convertible bonds, who have equal seniority, up to 5,000,000 bearer no-par common shares (no-par shares), each equipped with a voting right in the Company in accordance with the detailed terms of the warrant bonds or convertible bonds. The warrant bonds and convertible bonds have a minimum term of four years in each case. The creditors may only exercise the warrants and conversion rights attached to the bonds after expiry of this minimum term. The terms of the warrants and conversion rights may not exceed the terms of the warrant bonds or convertible bonds. The warrant bonds or convertible bonds may also be equipped with a floating interest rate, whereby the interest rate may be fully or partially indexed to the dividends distributed by the Company, comparable to



profit-sharing bonds.

b) Currency, issue by majority investment holdings

In addition to the euro, the warrant bonds or convertible bonds may be issued in the legal tender of any OECD nation, limited to the euro-equivalent. They can also be issued by direct or indirect majority holdings of the Company (i.e. companies in which the Company directly or indirectly holds the majority of voting rights and capital); in this case, the Managing Board is authorised to guarantee the warrant bonds and convertible bonds on behalf of the Company and also issue and/or guarantee the warrant and conversion rights attached to the warrant bonds or convertible bonds to the benefit of the bearers of such bonds.

c) Warrants and conversion rights

In the case of a warrant bond issue, each fractional bond comes with one or more attached warrants that entitle the bearer to purchase no-par shares in the Company in accordance with the detailed terms and conditions of the warrant. The terms and conditions of the warrant can allow the strike price to also be settled by assigning the fractional bonds in full or in part. In this case, the exercise ratio is calculated by dividing the face value of the respective fractional bond by the strike price for a share in the Company. Any resulting fractional amounts of shares are settled in cash. Moreover, fractional amounts can, depending on the terms and conditions of the warrant, be aggregated to purchase a full share in the Company, if necessary by paying the difference. The imputed share in the Company's share capital attributable to the shares to be issued under the terms of the fractional bond may not exceed the face value of the respective fractional bond.

In the event of a convertible bond issue, the bearers obtain the right to convert their bonds into no par shares in the Company in keeping with the detailed terms and conditions of the convertible bond issue. In this case, the conversion ratio is calculated by dividing the face value of the respective fractional bond by the conversion price for a share in the Company. Any resulting fractional amounts of shares are settled in cash. Moreover, the terms and conditions can stipulate that fractional amounts can be topped up by cash payment or aggregated to purchase a full share in the Company or paid out at a set ratio for fractions that are not eligible for conversion. The terms and conditions of a bond issue can also set a variable conversion ratio and determine a conversion price within a given range (subject to the minimum price set under lit. f), depending on the development of the share price of the Company over the term of the convertible bond. The imputed share in the Company's share capital attributable to the shares to be issued upon conversion may not exceed the face value of the respective convertible bond.



d) Mandatory warrant bonds and mandatory convertible bonds; right of substitution

The terms and conditions of the warrant bonds and convertible bonds can also place an obligation [upon the creditor] to exercise the warrant/right of conversion (“mandatory exercise”) at the end of their term or at some other specified time (“maturity”) or grant the Company with the right to settle the warrant bonds or convertible bonds in full or in part by granting shares of the Company to the creditors upon maturity in lieu of a cash payment (“right of substitution”). Likewise in such cases, the imputed share in the Company’s share capital attributable to the shares to be issued upon conversion may not exceed the face value of the respective warrant bond or convertible bond.

e) Granting new shares; cash payment

The Company issues new shares from its contingent capital in the event that warrants or rights of conversion are exercised or in the event that mandatory warrants or conversion obligations are fulfilled. The terms and conditions of the warrant bonds and convertible bonds can also equip the Company with the right not to settle in shares of the Company when the warrants or conversion rights are exercised or the corresponding mandatory warrants or conversion obligations are satisfied, but instead pay the equivalent value in cash, which, in keeping with the more detailed terms and conditions of the bond issue, corresponds to the average closing price of the Company’s shares on the Xetra platform of the Frankfurt Stock Exchange, or on a successor platform of the Xetra system, over the ten days of trading prior or subsequent to the declaration that the warrants or rights of conversion will be exercised, or, in the event of their mandatory exercise, prior or subsequent to their maturity.

f) Strike/conversion price, anti-dilution price adjustments

The strike/conversion price for a share, which sets the ratio of the face value of a fractional bond to the number of shares to be issued, is denominated in euro and must

(1) amount to at least 80 per cent of the average closing price for the Company’s share on the Xetra platform of the Frankfurt Stock Exchange or a corresponding successor platform over the ten days of trading prior to the resolution of the Managing Board to issue the warrant bonds or convertible bonds,

or

(2) in the event that a subscription right is granted, amount to at least 80 per cent of the average closing price for the Company’s share on the Xetra platform of the Frankfurt Stock Exchange or a corresponding successor platform in the period from the beginning of the subscription period up to and including the day on which the final conditions are announced in



accordance with Section 186 (2) AktG.

The terms and conditions of the warrant may allow the strike price (subject to the above minimum price) to be adjusted within a given range depending on the development of the Company's share price over the term of the warrant bond.

The above notwithstanding, in the event of mandatory exercise (lit. d above), the conversion/strike price may correspond to the average closing price of the Company's shares on the Xetra platform of the Frankfurt Stock Exchange, or on a corresponding successor platform of the Xetra system, over the ten days of trading prior or subsequent to their maturity, even if this average price lies below the minimum conversion/strike price of 80 per cent stated above.

Section 9 (1) AktG remains unaffected.

Notwithstanding the lowest issue price defined in Section 9 (1) AktG, the strike/conversion price may be adjusted during the term of the warrant bond or convertible bond if the economic value of the existing warrant bonds or convertible bonds becomes diluted and a mandatory adjustment is not already required under the law.

In lieu of adjusting the strike/conversion price, the detailed terms and conditions of the warrant bonds or convertible bonds may also allow the company in all such cases to pay out the corresponding amount in cash upon exercise of the warrant or conversion right or their mandatory exercise, or, alternatively, grant the bearers of the warrant bonds or convertible bonds subscription rights to shares as compensation.

g) Subscription rights, preclusion of subscription rights

Generally, the shareholders of the Company must be offered the opportunity to subscribe to the warrant bonds or convertible bonds on principle. This statutory right of subscription may also be granted in the form of one or more credit institutions or comparable institutions as defined by Section 186 (5) sentence 1 AktG underwriting the bond issue and undertaking to offer the bonds to the shareholders of the Company for subscription. If the warrant bonds or convertible bonds are issued by an entity in which the company holds an indirect or direct majority holding, the shareholders' preemptive subscription rights must be protected accordingly.

However, the Managing Board is authorised, with the consent of the Supervisory Board, to preclude the statutory right of shareholders to subscribe to the warrant bonds or convertible bonds in the following cases:



- (1) fractional amounts arising from the subscription ratio;
- (2) when necessary to grant the bearers of conversion rights and/or warrants or the bearers of conversion obligations and/or warrant obligations arising from convertible bonds or warrant bonds previously issued by the company, a right to subscribe to new shares of a sufficient scope to exercise their conversion or warrant rights or settle their conversion or warrant obligations respectively;
- (3) to the extent that the warrant bonds or convertible bonds are designed in such a way that their issue price does not materially deviate below their market value measured on the basis of generally accepted financial-mathematical methods. However, such authorisation to preclude subscription rights only applies to bond issues with attached rights or obligations to subscribe to shares that collectively account for no more than 10 per cent of the share capital of the Company. The relevant benchmark for calculating the 10 per cent threshold is the share capital on the date that the Shareholders' Meeting passes the resolution granting this authorisation or – if lower – the date on which this authorisation is exercised. The volume of the authorisation decreases on a pro rata basis measured on the ratio of share capital accounted for by shares or warrant bonds/convertible bonds and mandatory warrant bonds/convertible bonds that were issued or sold since this authorisation was granted, applying Section 186 (3) sentence 4 AktG directly, correspondingly or by analogy.

h) Authorisation to set further details

The Managing Board is authorised, within the above parameters, to set further details pertaining to the issue and features of the warrant bonds and convertible bonds, including, but not limited to, the interest rate, the type of interest, issue price, potential variability in the strike price or conversion ratio, term and denomination as well as the permitted period in which the warrants or conversion rights can be exercised, subject to consent of the governing boards of those companies in which the Company holds a majority that issue the warrant bonds or convertible bonds.



II. Amendment to the articles of incorporation

Section 4 (4) of the articles of incorporation is amended as follows:

“The company’s capital stock may be increased by up to EUR 5,000,000 by issuing up to 5,000,000 new no-par bearer shares (Conditional Capital 2026). The conditional capital increase is made for the sole purpose of granting shares upon the exercise of option or conversion rights or on the performance of warrants or conversion obligations, to holders of warrant bonds or convertible bonds issued on the basis of the authorization given by the Shareholders’ Meeting of 21 May 2026. The new shares will be issued at the strike/conversion price (issue price for a share) in accordance with the authorisation of 21 May 2026 (Authorisation 2026). The conditional capital increase will only be carried out to the extent that the holders of warrants attached to warrant bonds or conversion rights attached to convertible bonds issued or guaranteed by the company or companies in which it directly or indirectly holds a majority interest, on the basis of the authorisation granted for the period from 21 May 2026 to 20 May 2031, exercise their warrant/conversion rights or meet their corresponding mandatory warrant or conversion obligations, or the company exercises its right of substitution. The new shares participate in the profit from the beginning of the financial year in which they are created; this clause and Section 60 (2) AktG notwithstanding, the Managing Board may, with the approval of the Supervisory Board, determine the profit share of new shares, even for a financial year that has already ended within the extent permitted under the law.

The Managing Board is authorised to determine further details of the implementation of the conditional capital increase with the consent of the Supervisory Board.

The Supervisory Board is authorised to amend the articles of incorporation following full or partial utilisation of Contingent Capital 2026 or after the permitted authorisation has expired.”

The report on this agenda item as required by Section 221 (4) sentence 2 in conjunction with Section 186 (4) sentence 2 AktG can be found on the website at www.initse.com under the [Investor Relations/Shareholders’ Meeting](#) section.

ADDITIONAL INFORMATION ON THE AGENDA ITEMS

Additional information on agenda item 8:

Resolution to elect members to the Supervisory Board

8.1 Andreas Thun (Dipl.-Ing.)

- Chair of the Supervisory Board
- Member of the Audit Committee

First appointment: 2022

Not independent in the sense of GCGC C6

Personal details

Year of birth: 1955

Residence: Wandlitz

Nationality: German

Profession and curriculum vitae

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



8.2 Prof. Michaela Dickgiesser

- Member of the Supervisory Board
- Member of the personnel and nomination committee

First appointment: 2023

Independent in the sense of GCGC C6

Personal details

Year of birth: 1960

Residence: Karlsruhe

Nationality: German



Profession and curriculum vitae

- Head of Business Development, MRH Trowe AG Holding, specialised in international insurance solutions and M&A processes
- Music Professor at the Karlsruhe University of Music
- Former managing director of ITUS GmbH, Karlsruhe, with a focus on advising IT companies as well as banks and investment funds in the field of international insurance concepts

Voluntary positions

- Member of the of the Lucerne Festival Foundation Council
- 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

Awards

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



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

- Member of the Supervisory Board
- Member of the audit committee with professional knowledge of auditing
- Member of the personnel and nomination committee

First appointment: 2019

Not independent in the sense of GCGC C6



Personal details

Year of birth: 1977

Residence: Karlsruhe

Nationality: German

Profession and curriculum vitae

- Supervisory Board of init innovation in traffic systems SE
- 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

8.4 Dr. Johannes Haupt

- Member of the Supervisory Board
- Chair of the audit committee with professional knowledge of accounting

First appointment: 2023

Independent in the sense of GCGC C6



Personal details

Year of birth: 1961

Residence: Karlsruhe

Nationality: German

Profession and curriculum vitae

- Independent business consultant in own company, shareholder and Chair of the Advisory Board of Regionique Produktfabrik GmbH, Ettlingen
- Former CEO of Blanc&Fischer Familienholding and Chair of the Administrative Board of the sub-groups

Other supervisory board mandates

- Chair of the Supervisory Board and Chair of the Family Council of Lenze SE, Aerzen.

Other mandates on comparable governing boards

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



8.5 Dr. Gottfried Greschner (replacement member)

Replacement member

Not independent in the sense of GCGC C6



Personal details

Year of birth: 1946

Residence: Karlsruhe

Nationality: German

Profession and curriculum vitae

- Chair of the Managing Board of init innovation in traffic systems SE
- Executive Director of INIT Innovative Informatikanwendungen in Transport-, Verkehrs- und Leitsystemen GmbH, Karlsruhe
- Member of the Board of Directors of INIT Innovations in Transportation 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

If elected, Dr. Gottfried Greschner will make sure that the term of his appointments as Managing Board member 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.



Composition of 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 Chief Executive Officer of init SE.
- 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 2026, Dr. Gottfried Greschner held 3,474,358 shares in init SE (some of them indirectly), which is equivalent to 34.6 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).

Pursuant to C7 of the German Corporate Governance Code, more than half of the members of the Supervisory Board should be independent of the company and the Managing Board:

Although Christina Greschner is closely related to the Chair of the Managing Board and Andreas Thun maintains a business relationship with a subsidiary of init SE, the Supervisory Board of init SE as a whole can nevertheless be considered to be independent in terms of its oversight and advisory function. Personal relationships or isolated business relationships do not automatically impair the control function. The existing relationships do not constitute a duty to obey instructions or economic dependence and do not lead to any structural conflict of interest. All members of the Supervisory Board possess the required personal integrity, professional qualifications and professional detachment to perform their duties independently and only in the best interests of the Company. Decisions are made within the framework of a collegial body. Potential conflicts of interest are disclosed and addressed by means of appropriate procedures where necessary. This is ensured in that the Supervisory Board



performs its oversight and advisory function without restriction. Against this backdrop, the Supervisory Board is of the opinion that its composition is suited to ensuring it can effectively and independently oversee the Managing Board even after considering the existing relationships.

Female representation of 50 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. A qualification matrix with information on the proposed candidates in relation to the competence profile can be found on our website under the [Investor Relations/Corporate Governance](#) section.

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 (Dipl.-Ing.) is re-elected, it is intended to nominate him as Chair of the Supervisory Board. The Chair 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 Chair of the Supervisory Board. The immediate admission to the Supervisory Board and the planned takeover as Chair of the Supervisory Board immediately following his membership of the Managing Board, allows 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.



ADDITIONAL INFORMATION AND REMARKS

Prerequisites for participation in the Shareholders' Meeting and exercise of voting rights

Registration for the Shareholders' Meeting

According to Section 15 (4) of our articles of incorporation, those shareholders who have registered for the Shareholders' Meeting in advance are entitled to attend and exercise their voting rights. The registration must be submitted in text form (as defined by Section 126b of the German Civil Code (BGB)) in either German or English.

Proof of the right to attend the Shareholders' Meeting and to exercise the voting right must be furnished. A record in text form in either German or English that has been issued by a German or foreign intermediary suffices as proof. The technical record date is the close of business on the 22nd day before the Shareholders' Meeting, i.e. at 24:00 hours (CEST) on 29 April 2026.

The record and the registration must be served to the company no later than 7 days prior to the Shareholders' Meeting, i.e. before 14 May 2026, 24:00 hours (CEST), at the following address:

init innovation in traffic systems SE
c/o Computershare Operations Center
80249 Munich
Email: anmeldestelle@computershare.de

Please note that delays may be incurred in serving papers due to changes in postal delivery times. We therefore recommend registering in good time.

The company has the right to request additional proof in case of any doubt concerning the accuracy or authenticity of the documentation. If this proof is not furnished in due form, the company may refuse to admit the shareholder to the Meeting.

The company only considers shareholders entitled to participate in the meeting and to exercise the voting right if they have furnished proof of shareholding. The right to participate and the scope of voting rights depend exclusively on the shareholding on the record date. The record date does not imply any lock-up period for the shares. Sales after the record date do not affect the seller's right to participate or to exercise voting rights. The same



applies to the purchase of additional shares in the company after the record date. Any person who does not own shares at the record date and becomes a shareholder only after that date is not entitled to participate and cast votes. After receipt of the registration and the proof of shareholdings, the registration office will send tickets for admission to the Shareholders' Meeting to the shareholders. Attached to the ticket is a form for casting a vote by mail ballot in text form, instructing on the direction of the vote, as well as the access data to the InvestorPortal of init SE, which also allows a vote to be cast by mail ballot before 18:00 hours (CEST) on the day preceding the Shareholders' Meeting, i.e., by 18:00 hours (CEST) on 20 May 2026.

Information for intermediaries:

According to Section 67c AktG, it is possible to register for the Shareholders' Meeting, cast votes (also by proxy), issue a power of attorney and give instructions to proxies appointed by the company, as well as issue a power of attorney to third parties by communicating with the company via intermediaries in accordance with SRD II in conjunction with Commission Implementing Regulation (EU) 2018/1212 using the ISO 20022 format (e.g. via SWIFT, CMDHDEMMXXX). To register via SWIFT it is necessary to obtain authorisation via the SWIFT Relationship Management Application (RMA).

Means of casting votes

Shareholders who do not want to attend the Shareholders' Meeting in person can also exercise their voting right in the Shareholders' Meeting by proxy, e.g. an intermediary, an association of shareholders, other intermediaries or persons covered by Section 135 AktG, a person of their choice or by proxies appointed by the company in accordance with their instructions. Here too, a timely registration and proof of shareholding according to the above provisions is required.

Method by which proxies appointed by the company cast votes received via the InvestorPortal

Shareholders who have duly registered for the Shareholders' Meeting receive an access code to the InvestorPortal when they receive their ticket of admission to the meeting. Via this electronic medium, shareholders can have their votes cast for them by proxies appointed by init SE. The InvestorPortal will be available at www.initse.com under the [Investor Relations/Shareholders' Meeting](#) section until 18:00 hours (CEST), 20 May 2026, the day prior to the Shareholders' Meeting.



The InvestorPortal is scheduled to be available from 30 April 2026 and serves the sole purpose of allowing postal votes to be cast by instructing the proxies appointed by the company of the direction of the vote.

The Shareholders' Meeting will not be streamed live via this portal.

Procedure for casting of votes by proxy

The proxy authorisation must be granted or revoked, and proof of the proxy authorisation must be provided to the company in text form (Section 126b BGB). Proof of proxy authorisation can be furnished by the proxy on the day of the Shareholders' Meeting or in advance by sending proof of authorisation by post (please take account of the time needed) or electronically by email no later than 20 May 2026, 18:00 hours (CEST) (time of receipt) to the following address:

init innovation in traffic systems SE
c/o Computershare Operations Center
80249 Munich
Email: anmeldestelle@computershare.de

If a shareholder empowers more than one proxy, the company has the right to reject one or more of these proxies.

A proxy form will be sent to those duly registered for the Shareholders' Meeting (printed on the ticket of admission). The corresponding form can also be downloaded from the [Investor Relations/Shareholders' Meeting](#) section of the www.initse.com website.

The aforementioned provisions about the form of proxies do not apply to the form of the granting, revocation thereof and the proof of proxies to intermediaries, associations of shareholders or other intermediaries or persons covered by Section 135 AktG. Special provisions may apply here; in such instances, shareholders are requested to consult with the proxy in good time on the type of proxy to be granted.

Furthermore, shareholders can make use of the possibility to authorise the proxies appointed by the company, Alexandra Wirthmann and David Frerking, to vote according to the shareholders' instructions. This can particularly be of interest to shareholders if the intermediary refuses to vote by proxy in the Shareholders' Meeting. To empower the proxies appointed by the company, the Shareholders can avail of the power of attorney options on their ticket of admission. Shareholders should order their tickets of admission as early as possible from the final intermediary for each securities account. If you use the ticket of



admission for authorisation, it has to be sent exclusively to the above-mentioned postal address, fax number or email address of the registration office and must be received by the registration office by 20 May 2026, 18:00 (CEST) (date of receipt). If the company receives conflicting yet formally correct instructions via different communication channels on how a vote should be cast for one and the same share or instructions related to the issue, amendment or revocation of a power of attorney or instruction to the proxies appointed by the company and the company cannot determine which of these instructions is most recent, then these instructions will be treated as binding, regardless of the time of their receipt, on the basis of the following hierarchy of communication channels: (1) InvestorPortal, (2) Section 67c (1) and (2) sentence 3 AktG in conjunction with Article 2 (1) and (3) and Article 9 (4) of Commission Implementing Regulation (EU) 2018/1212, (3) email and (4) hard paper copy.

If an item on the agenda should be voted on individually instead of collectively with other items, the instruction issued for this agenda item shall apply to each item on the individual vote.

Please note that the proxies appointed by the company will not accept instructions on motions, neither prior to nor during the Shareholders' Meeting. Likewise, the proxies appointed by the company will not accept orders or instructions to object to resolutions of the Shareholders' Meeting or to ask questions. It is not obligatory to use the forms provided by the company to grant authorisation or give instructions to the proxies of the company. A form for issuing the power of attorney to proxies and directing the votes is available to shareholders on the [Investor Relations/Shareholders' Meeting](#) section of the www.initse.com website.

Rights of shareholders

Motions for amendments to the agenda according to Article 56 SE regulation, Section 50 (2) SE Implementation Act, Section 122 (2) AktG

Shareholders whose shares amount in aggregate to one twentieth of the capital stock or a proportionate amount of capital stock of EUR 500,000.00 when the motion is made, may request that items are added to the agenda and announced.

An explanatory statement or proposed resolution must be submitted with each new agenda item. The request has to be directed in writing to the Managing Board of init SE and must be received by the company by 20 April 2026 24:00 (CEST) at the latest. Please send such



requests to the following address:

init innovation in traffic systems SE
Managing Board
Kaeppelestrasse 4 - 10
76131 Karlsruhe

Amendments to the agenda that are required to be announced are published in the Bundesanzeiger [German Federal Gazette] immediately upon receipt of the motion, unless they have already been announced upon convening the Shareholders' Meeting. In addition, they will be published on the website of the company at www.initse.com under the [Investor Relations/Shareholders' Meeting](#) section and communicated to the shareholders.

Shareholders' motions and nominations according to Sections 126 (1), 127 AktG

Shareholders' motions against a proposal of management regarding a certain agenda item according to Section 126 (1) AktG and proposals for the election of members of the Supervisory Board or auditors according to Section 127 AktG are to be exclusively addressed to:

init innovation in traffic systems SE
Investor Relations
Kaeppelestrasse 4 - 10
76131 Karlsruhe
Email: ir@initse.com

Shareholders' motions regarding agenda items and nominations for members of the Supervisory Board or auditors, including explanatory statements, which have been received by the company at the above mentioned address no later than 14 days prior to the Shareholders' Meeting, i.e. by 6 May 2026, 24:00 (CEST), will be published in the [Investor Relations/Shareholders' Meeting](#) section at www.initse.com immediately after receipt. Motions sent to other addresses will not be considered. Any statements by the management on the motions are also published under the mentioned internet address.

The company may refrain from publishing a countermotion and the relating explanatory statement if one of the reasons according to Section 126 (2) Sentence 1 No. 1 to 7 AktG applies, for instance because the countermotion would lead to a resolution of the Shareholders' Meeting that is against the law or contrary to the articles of incorporation. An explanatory statement attached to a countermotion does not have to be made accessible if



it contains more than 5,000 characters. Except for the cases specified in Section 126 (2) AktG, the Managing Board does not need to make shareholders' election proposals accessible, even if they do not contain the information according to Section 124 (3) AktG (name, professional occupation and place of residence, in the case of audit firms name and registered office).

Right to information pursuant to Section 131 (1) AktG

According to Section 131 (1) AktG, each shareholder has a right to obtain information about the company's affairs from the Managing Board upon request, where such information is needed to make a due appraisal of an item on the agenda. The duty to provide this information extends to the legal and business relationships that the company maintains with its affiliated companies. Moreover, the duty of the Managing Board to provide information also extends to the situation of the group and the entities included in the consolidated financial statements, where such information is needed to make a due appraisal of an item on the agenda.

The Managing Board is relieved from this duty with regard to answering individual questions for the reasons laid out in Section 131 (3) AktG, such as when disclosing such information would, from the perspective of a prudent businessman, put the company or its affiliated companies at the risk of suffering a not insignificant disadvantage.

Information pursuant to Section 124a AktG and further explanations on the company's website

This invitation to the Shareholders' Meeting, the documents that have to be made accessible to the Shareholders' Meeting, including the required information pursuant to Section 124a AktG, shareholders' motions and further explanations regarding shareholders' rights pursuant to Article 56 SE regulation, Section 50 (2) SE Implementation Act, Section 122 (2) AktG, Section 126 (1), Section 127 and Section 131 (1) AktG are available on the www.initse.com website under the [Investor Relations/Shareholders' Meeting](#) section. The documents to be made accessible will also be available in the room during the Shareholders' Meeting.

After the Shareholders' Meeting, the voting results are published under the same internet address.



Total number of shares and voting rights on the date of convening the Shareholders' Meeting

As of the date the Shareholders' Meeting is convened, the capital stock of the company amounts to EUR 10,040,000.00 and is divided into 10,040,000 no par value shares with an imputed share in the capital stock of EUR 1.00 each. Each no par value share carries one vote in the Shareholders' Meeting. On the date on which this call to the Shareholders' Meeting was announced, the company holds 85,544 treasury shares, so that the total number of voting rights at this time amounts to 9,954,456.

Remarks on casting votes

Agenda item 1 does not contain any proposed agenda and therefore no vote is planned (see the explanations directly under the agenda item). The votes planned for agenda items 2 to 5 and 7 to 10 are for binding measures. The votes on agenda item 6 is for recommended actions.

In each vote, the shareholders can respond with "yes" (approval), "no" (rejection) or abstain from voting.

Remarks on times and dates

Unless stated otherwise, all times in this invitation to the Shareholders' Meeting are in Central European Summer Time (CEST) in force in Germany on the relevant date. Coordinated Universal Time (UTC) equates with Central European Summer Time (CEST) minus two hours.

Information on data privacy for shareholders

For information on the processing of personal data in connection with the Shareholders' Meeting we refer to the [Investor Relations/Shareholders' Meeting](#) section at www.initse.com.

Karlsruhe, April 2026

init innovation in traffic systems SE

The Managing Board