

# ANNUAL GENERAL MEETING **2022**



# Invitation to 2022 Annual General Meeting

25 May 2022

IVU Traffic Technologies AG  
Berlin

German Securities Identification Code (WKN) 744850  
ISIN DE0007448508

Unique identifier of the event:  
GMETIVU00522

We hereby invite our shareholders to the virtual Annual General Meeting of IVU Traffic Technologies AG, which will take place

on **Wednesday, 25 May 2022**

at **11:00 a.m. (CEST)**

without the physical attendance of shareholders or their proxies. The entire meeting will be broadcast online pursuant to Section 1(2) sentence 1 no. 1 of the Act on Measures under Corporate, Cooperative, Association, Foundation and Condominium Law on Combating the Effects of the COVID-19 Pandemic of 27 March 2020 (German Federal Law Gazette [Bundesgesetzblatt – BGBl] I No. 14 2020, p. 570) as amended by the Act on the Further Shortening of the Residual Debt Exemption Procedure and the Amendment of Pandemic-Related Provisions under Corporate, Cooperative, Association and Foundation Law as well as Rental and Leasing Law of 22 December 2020 (BGBl I No. 67 2020, p. 3328) [COVID-19 Act] at the URL

<https://www.ivu.com/investors/general-meeting>  
via livestream.

The site of the Annual General Meeting within the meaning of Section 121(3) sentence 1 of the German Stock Corporation Act (Aktiengesetz – AktG) is the company headquarters at Bundesallee 88, 12161 Berlin, Germany.

## AGENDA

1. Presentation of the established annual financial statements of IVU Traffic Technologies AG for the 2021 financial year and the approved consolidated financial statements, the Executive Board's management report for IVU Traffic Technologies AG and the Group management report as well as the Supervisory Board report for the 2021 financial year and the explanatory report on the information pursuant to Sections 289(4) and 315(4) of the German Commercial Code (Handelsgesetzbuch – HGB).

The documents specified will be available on the company's website at <https://www.ivu.com/investors/general-meeting> from the time of convocation onwards.

In accordance with the applicable statutory provisions, no resolution is planned for this agenda item because the Supervisory Board has already approved the annual financial statements and consolidated financial statements. The annual financial statements have thus been established in accordance with Section 172 AktG.

2. **Resolution on the appropriation of the net profits of IVU Traffic Technologies AG**

The Executive Board and Supervisory Board propose that the net profits of the company for the financial year which concluded on 31 December 2021 in the amount of EUR 12,530,229.69 be appropriated as follows:

Distribution of a dividend of EUR 0.22 per share entitled to dividends:	EUR 3,898,215.20
Profit carried forward:	EUR 8,632,014.49

Pursuant to Section 58(4) sentence 2 AktG, the entitlement to the payment of the dividend is due on the third business day following the Annual General Meeting resolution, and thus on 31 May 2022.

As at the time of convocation, the company holds 162,750 treasury shares. In accordance with Section 71b AktG, these are not entitled to dividends. As such, it is proposed to the Annual General Meeting that, with a dividend of EUR 0.22 per share entitled to dividends, the partial amount of the net profits attributable to shares which are not entitled to dividends be carried forward.

The number of shares entitled to dividends is subject to change until the time at which the resolution on the appropriation of net profits is adopted. In the event of changes, the Executive Board and Supervisory Board will present a proposed resolution on the appropriation of earnings to the Annual General Meeting which has been amended accordingly and which provides for an unchanged distribution of EUR 0.22 per share entitled to dividends. The amendment in this context will take place in the following manner: In the event of a decrease in the number of shares entitled to dividends, and thus the total dividend, the amount to be carried forward shall be increased accordingly. In the event of an increase in the number of shares entitled to dividends, and thus the total dividend, the amount to be carried forward shall be decreased accordingly.

The following shall apply to the payout of the dividend in the event that the resolution proposed by the Executive Board and Supervisory Board is accepted:

As the dividend will be paid entirely from the tax contribution account as defined under Section 27 of the German Corporation Tax Act (Körperschaftsteuergesetz – KStG) (and not from contributions to nominal capital), the payout shall take place without the deduction of capital gains tax or the solidarity surcharge. The distribution is considered restitution of deposits from a tax perspective and is deemed by the German tax authorities to reduce the taxable acquisition costs of the shares.

### **3. Resolution on the discharge of the Executive Board for the 2021 financial year**

The Executive Board and Supervisory Board propose that the members of the Executive Board in office during the 2021 financial year be discharged for that period of time.

### **4. Resolution on the discharge of the Supervisory Board for the 2021 financial year**

The Executive Board and Supervisory Board propose that the members of the Supervisory Board in office during the 2021 financial year be discharged for that period of time.

### **5. Resolution on the selection of the statutory auditor and the auditor for the consolidated financial statements for the 2022 financial year**

On the basis of the recommendation of its Audit Committee, the Supervisory Board proposes that the accounting firm BDO AG Wirtschaftsprüfungsgesellschaft, Berlin, be appointed as the statutory auditor and auditor of the consolidated financial statements for the 2022 financial year as well as the auditor for any necessary audit review of interim reports until the next Annual General Meeting.

### **6. Resolution on the endorsement of the remuneration report pursuant to Section 162 AktG**

In accordance with Section 162 AktG, the remuneration report provides information on the remuneration granted and owed to the members of the Executive Board and the Supervisory Board in the 2021 financial year. The remuneration report has been examined by the auditor in accordance with Section 162(3) AktG to determine whether the disclosures required by law in accordance with Section 162(1) and (2) AktG have been made. The report on the formal audit of the remuneration report is attached to the remuneration report. The Supervisory Board and the Executive Board propose the endorsement of the remuneration report for the 2021 financial year as prepared and audited in accordance with Section 162 AktG. The remuneration report is reprinted in full in the invitation to the Annual General Meeting following the agenda under "Remuneration report in accordance with Section 162 AktG".

### **7. Resolution on the endorsement of the remuneration system for Executive Board members**

In accordance with the newly-adopted Section 120a(1) AktG created by the Act Implementing the Shareholders' Rights Directive (ARUG II), which entered into force on 1 January 2020, the annual general meetings of listed companies must adopt a resolution on the endorsement of the remuneration system for executive board members submitted by the supervisory board in the event of any material amendment of the remuneration system, but at least once every four years.

A copy of the full text of the remuneration system is enclosed in the notes to this agenda.

The Supervisory Board therefore proposes the adoption of the following resolution: "The remuneration system for members of the Executive Board adopted by the Supervisory Board, a copy of the full text of which is enclosed in the invitation to the Annual General Meeting following the agenda under "Remuneration system for the Executive Board from the 2023 financial year", shall be endorsed."

#### 8. Resolution on the remuneration of Supervisory Board members

Due to the change in case law in line with the rulings by the German Federal Fiscal Court and the European Court of Justice, the German Federal Ministry of Finance (BMF) issued a letter dated 8 July 2021 (GZ III C 2 – S 7104/19/10001 :003) amending the German VAT Application Decree (UStAE) regarding the assessment of the independence of a Supervisory Board member for VAT purposes. In response to this amendment, the Executive Board and the Supervisory Board propose the following modification to the structure of the Supervisory Board remuneration.

Pursuant to Article 15(1) sentence 1 of the company's Articles of Association, the Supervisory Board remuneration, and hence also any modification to its structure, is determined by resolution of the Annual General Meeting. The remuneration arrangements currently applicable to the Supervisory Board were most recently amended by Annual General Meeting resolution on 27 May 2021. The remuneration structure for the 2022 financial year and subsequent financial years is to be modified as follows in line with the change in interpretation described by the BMF in its letter dated 8 July 2021: The maximum amount of the respective remuneration corresponds to the amount resolved by the Annual General Meeting in May 2021 and is not altered by the new proposal. The following modifications shall be made for the 2022 financial year and subsequent financial years:

A member of the Supervisory Board shall receive a meeting fee of EUR 2,500.00 for each meeting attended (corresponding to a total of EUR 10,000.00 for four regular meetings per year). For the preparation of the meetings and votes by the Supervisory Board outside of the meetings, a simple member of the Supervisory Board shall receive an additional EUR 8,000.00 per year, the Deputy Chairman shall receive an additional EUR 17,000.00 per year, and the Chairman shall receive an additional EUR 44,000.00 per year. The additional fixed annual remuneration components for committee membership remain unchanged.

The Executive Board and the Supervisory Board propose the adoption of the following resolution: "The remuneration of the members of the Supervisory Board shall be defined in accordance with the remuneration system."

## NOTES

### Remuneration report as per Section 162 AktG

#### Remuneration of the Executive Board

##### Approval of the remuneration system by the shareholders

In accordance with the newly adopted Section 120a(1) AktG created by the Act Implementing the Shareholders' Rights Directive (ARUG II), which entered into force on 1 January 2020, the Annual General Meeting of IVU Traffic Technologies AG must adopt a resolution on the endorsement of the remuneration system for Executive Board members submitted by the Supervisory Board in the event of any material amendment of the remuneration system, but at least once every four years. The first resolution in this respect was adopted at the Annual General Meeting on 27 May 2021. The remuneration system for the members of the Executive Board resolved by the Supervisory Board was endorsed with 97.5% of the votes cast.

##### Remuneration system

The remuneration system provides a key contribution to the promotion of IVU Traffic Technologies AG's business strategy and to the long-term and sustainable development of the company. In the implementation of the corporate purpose of strengthening and optimising public mobility for people and goods at a high level, IVU Traffic Technologies AG aims to grow its core business and advance the digitalisation of its customers. The remuneration system encourages the attainment of the aforementioned strategic goals, promotes connections between them, and provides effective incentives for the long-term, value-creating development of the company in consideration of the interests of shareholders, customers, employees and other stakeholders.

The definition of the remuneration system is carried out by the Supervisory Board in accordance with Section 87(1) AktG. In this context, the Supervisory Board as a whole provides advice and adopts resolutions on the recommendations of the General Committee. The General Committee prepares recommendations on the

system for the remuneration of the Executive Board. In doing so, it bases its deliberations on the business strategy, on the long-term and sustainable development of the company and on the recommendations of the DCGK (German Corporate Governance Code). When necessary, the General Committee and Supervisory Board can make use of advice from external remuneration experts. In such cases, care will be taken to ensure the independence of these experts from the Executive Board and the company. In regard to the handling of conflicts of interest of members of the Supervisory Board, the recommendations of the DCGK and the provisions of the rules of procedure of the Supervisory Board and its committees shall be observed including in the context of the definition, review and implementation of the remuneration system. Conflicts of interest must be disclosed to the Supervisory Board, which must report them and the manner in which they are addressed to the Annual General Meeting. In the event of a conflict of interest, the Supervisory Board or committee member concerned shall not participate in the Supervisory Board or General Committee's discussions or decisions regarding the matter. The remuneration system adopted by the Supervisory Board shall be submitted to the Annual General Meeting for endorsement. The regular review of the remuneration system is carried out by the Supervisory Board. It is supported in this task by the General Committee, which prepares the review and makes recommendations. The Supervisory Board shall adopt amendments as needed.

When determining the total emoluments of an individual Executive Board member, the Supervisory Board seeks to ensure that these are appropriate in relation to the tasks and performance of the Executive Board member and the situation of the company and do not exceed the typical remuneration without particular reasons. In this context, the Supervisory Board takes the remuneration and employment conditions of the employees of the company into consideration. In the context of the external comparison of the total emoluments, a group of companies from Germany which are appropriate in regard to the market position of the company (particularly in terms of sector, size and country) is used as reference. In the context of the internal comparison, the Supervisory Board takes the remuneration of the upper management and the overall workforce in Germany into consideration. This takes place by means of a comparison of the ratio of Executive Board remuneration to the remuneration of the defined groups of people. The upper management

consists of the management including the level of management below the Executive Board. In the event of significant changes in the ratios of the Executive Board's remuneration to those of the other comparative groups, the Supervisory Board shall review the causes and, in the event of a lack of objective grounds, make adjustments to the remuneration of the Executive Board. The remuneration system grants the Supervisory Board the flexibility to take the function and area of responsibility of individual Executive Board members into consideration in the amount of the total remuneration. The system allows for function-specific differentiations – e.g. for the chair of the Executive Board.

The remuneration system for the Executive Board of IVU Traffic Technologies AG comprises fixed/non-performance-based and variable/performance-based components.

#### **Fixed remuneration**

The fixed remuneration consists of a base salary and ancillary benefits. The base salary is paid on a monthly basis. The fixed salary serves as compensation for any assumption of mandates at Group companies. In the event that an Executive Board member assumes Supervisory Board mandates outside the Group, any resulting remuneration will not be counted towards in-house remuneration. The ancillary benefits particularly include a public transport allowance, the provision of a company car or, alternatively, compensation for a car, and the provision of general security services. There are no provisions on retirement pensions or early retirement which extend beyond the applicable statutory requirements.

#### **Variable remuneration**

These components are granted on the basis of financial and non-financial performance criteria. The performance criteria are derived from the company's key financial indicators. The variable remuneration is divided into short-term and long-term components.

#### **Short-term variable remuneration**

The short-term variable remuneration ("short-term incentive") comprises a bonus and target-oriented special remuneration.

The **bonus** serves as a reward for the operational success of the company:

- The bonus is based on the average earnings before taxes (EBT) of the company over the past three financial years, whereby the financial year to

which the variable remuneration pertains is weighted double relative to the two preceding years. In addition, EBT which is significantly lower in the year to which the variable remuneration pertains than in either of the two preceding years will lead to a further reduction of the bonus.

- The basis of calculation for EBT is the company's IFRS consolidated income statement for the respective financial year as established by the Supervisory Board at its balance sheet meeting.
- The bonus is calculated annually on the basis of the consolidated financial statements for the respective financial year, and is granted half in cash and half in shares. For this purpose, the net amount attributable to half the bonus is divided by the average XETRA closing price of the IVU share of the 30 trading days preceding the adoption of the annual financial statements to determine the number of shares. Shares transferred in connection with the bonus are subject to a three-year lock-up period. The shares transferred to Executive Board members are entitled to voting rights and dividends during the lock-up period.

The short-term variable **target-oriented special remuneration** is agreed on an elective and individualised basis. It is dependent on the achievement of concrete strategic, long-term and operational challenges for the respective Executive Board member. The method for determining the degree of target attainment is decided in consideration of the specific targets in question. It is paid on an annual basis in the event of target attainment.

The total short-term variable remuneration is limited to 150% of the base salary.

### Long-term variable remuneration

The long-term variable remuneration ("long-term incentive") is based on the long-term performance of the company. The company would like to ensure attractive and sustainable returns for its shareholders over the long term. In accordance with the principle of sustainable remuneration, the right to transfer and the number of shares actually transferred to the Executive Board depends on the economic development of the company during the performance period.

The term of the long-term incentive began on 1 January 2019. The long-term incentive has a four-year term and thus ends on 31 December 2022 (performance period). The amount of remuneration is dependent on the price performance of the IVU Traffic Technologies share relative to the performance of the TecDAX index

over the performance period. The basis is the attainment of a target price defined by the Supervisory Board at the beginning of the performance period as of the end of the performance period.

The full entitlement from the long-term incentive is granted to Executive Board members in the form of shares in the company that are subject to a lock-up period of one year. Due to the preceding four-year performance period, this remuneration component thus takes five years to become disposable. The shares transferred to Executive Board members are entitled to voting rights and dividends during the one-year lock-up period. IVU Traffic Technologies AG has/will initially acquire(d) the shares to be transferred to the Executive Board as treasury shares as part of a share buyback programme in accordance with statutory requirements or otherwise issue(d) them to the Executive Board in accordance with statutory requirements in the manner decided by the Annual General Meeting.

The number of shares to be transferred is calculated on the basis of the following reference values:

- The number of shares to be transferred to the Executive Board is calculated by first dividing the actual price of the company's shares at the end of the performance period less the starting price by the target price of the performance period less the starting price of the company's shares at the beginning of the performance period.
- Next, this value is multiplied by the factor comparing the performance of the IVU share with the performance of the TecDAX index. Finally, this value is multiplied by the base target.
- The base target for the number of the company's shares allocated to the Executive Board at the end of the performance period on achievement of the specified target price is 40,000 for the CEO and 25,000 for each of the other Executive Board members.
- The maximum number of shares to be transferred is limited to twice the base target. The maximum number of shares to be transferred is also limited to the amount resulting from three times the starting price and the maximum possible number of shares.
- The shares are transferred as soon as possible after the end of the performance period. The shares are transferred on the basis of the average XETRA closing price of the IVU share over the last 30 trading days.



- All price quotes are based on price data from the XETRA trading system on the Frankfurt Stock Exchange or successor system, whereby the average prices of the company's share are calculated as the average of 30 trading days at the beginning of the quarter or at the end of the quarter.

### Maximum remuneration

The maximum remuneration is the highest total remuneration an Executive Board member can receive overall for a financial year in the event of optimal business and share price performance. In cases of maximum remuneration, the base salary and ancillary benefits should equate to roughly 30% of remuneration, the bonus and target-oriented special remuneration roughly 40%, and the long-term incentive roughly 30%. The maximum remuneration for the entire Executive Board per year is EUR 2,850 thousand. The maximum remuneration includes the pro rata value allocation of the long-term incentive over the performance period.

### Malus / clawback

In the event that an Executive Board member commits severe breaches of duty or violations of the company's internal conduct guidelines, either with wilful intent or out of gross negligence, IVU Traffic Technologies AG may fully or partially reclaim the variable remuneration components paid/transferred for a period of up to thirty-six months, calculated from the time of the violation, from the Executive Board member for the purpose of compensating for any damages incurred due to the breach of duty.

The company may also reclaim payments of variable remuneration components in cases where the amount of the payments was calculated on the basis of incorrect information. The company is entitled to reclaim the difference between the recalculated amount and

the payments/transfers carried out. The company must demonstrate that the information used to calculate the remuneration was incorrect and that the Executive Board member's variable remuneration was too high for this reason. The clawback is subject to the requirement that the auditor or accounting firm who audited the consolidated financial statements containing the incorrect information or on which the incorrect information was based must subsequently assess the consolidated financial statements as incorrect.

An Executive Board employee's entitlement to the transfer of shares under the long-term incentive plan may be fully or partially cancelled in the context of certain termination scenarios depending on the reason for termination. There is no promise to provide severance payment. In the event of the termination of an Executive Board position before the end of the regular term of appointment, any potential severance or other benefits to be paid to the Executive Board member in connection with the termination of the employment contract, including all ancillary benefits, shall not cumulatively total more than the value of two annual remunerations or more than the value of the residual term of the employment agreement (severance cap).

The permitted maximum remuneration of the Executive Board was not exceeded. No target-oriented special remuneration was agreed. The long-term incentive resulted in no remuneration, as the allocation is not made until after the end of the performance period. This results in a share of fixed remuneration of around 45% and of variable remuneration of around 55%. There were no clawbacks from malus/clawback clauses.

### Remuneration within the meaning of Section 162(1), sentence 1 WpHG

The table below shows the individual remuneration granted to the Executive Board of IVU Traffic Technologies AG in the 2021 financial year (with comparative figures for 2020):

Remuneration of the Executive Board	Fixed remuneration								Variable remuneration				Total remuneration	
	Base salary				Ancillary benefits				Bonus				2020	2021
	2020	Share in %	2021	Share in %	2020	Share in %	2021	Share in %	2020	Share in %	2021	Share in %	2020	2021
in € thousand														
Martin Müller-Elschner (CEO)	315.0	41	324.0	40	21.1	3	21.2	3	432.0	56	472.5	58	768.1	817.7
Leon Struijk (CCO)	210.0	43	240.0	44	18.0	4	17.9	3	262.8	54	287.2	53	490.8	545.2
Matthias Rust (CTO)	210.0	43	216.0	41	17.6	4	17.9	3	262.7	54	287.2	55	490.3	521.1
<b>ENTIRE EXECUTIVE BOARD</b>	<b>735.0</b>	<b>42</b>	<b>780.0</b>	<b>41</b>	<b>56.7</b>	<b>3</b>	<b>57.1</b>	<b>3</b>	<b>957.5</b>	<b>55</b>	<b>1,046.9</b>	<b>56</b>	<b>1,749.2</b>	<b>1,884.0</b>

## Remuneration of the Supervisory Board

### Resolution on the remuneration of Supervisory Board members

Pursuant to Section 113(3) AktG as amended by the Act Implementing the Shareholders' Rights Directive (ARUG II), which entered into force on 1 January 2020, a resolution must be adopted on the remuneration of members of the Supervisory Board of IVU Traffic Technologies AG at least once every four years. The first resolution in this respect was adopted at the Annual General Meeting on 27 May 2021. Pursuant to Section 15(1) sentence 1 of the company's Articles of Association, the remuneration of the Supervisory Board is decided by Annual General Meeting resolution. Pursuant to Section 15(1) sentence 2 of the company's Articles of Association, the Annual General Meeting must give particular consideration to the chair and deputy chair of the Supervisory Board as well as the chairs and members of Supervisory Board committees when determining the level of remuneration. At the Annual General Meeting on 27 May 2021, the remuneration system was adopted with 92.8% of the votes cast and the remuneration determined accordingly. The provisions apply for the entire 2021 financial year until the 2025 financial year or until they are redefined in accordance with Section 15(1) sentence 1 of the Articles of Association.

### Remuneration system

Due to the increased requirements for the members of the Supervisory Board in regard to time and content imposed by legislation, compliance with the rules of the DCGK and the increasing complexity of the business activities of IVU, the remuneration system and the levels of remuneration set out therein should be amended for the 2021 financial year and the financial years to follow. The Supervisory Board has also conducted a horizontal peer group comparison on this subject in cooperation with an external consultant in

order to calculate remuneration for Supervisory Board activities which is comparatively moderate yet appropriate in consideration of the requirements and obligations involved. The Supervisory Board members are refunded any value-added tax incurred for Supervisory Board activities; if joining or leaving the Supervisory Board during the year, remuneration is paid pro rata temporis on the basis of calendar months commenced.

### Fixed base remuneration

Along with the reimbursement of expenses in connection with Supervisory Board work, each Supervisory Board member receives a fixed annual base remuneration of EUR 18.0 thousand (previously: EUR 15.0 thousand) for every full financial year of membership on this board. The chair of the Supervisory Board additionally receives a fixed annual supplement of 200% of the base remuneration, therefore totalling EUR 54.0 thousand (previously: EUR 30.0 thousand). The deputy chair receives a fixed annual supplement of 50% of the base remuneration, therefore totalling EUR 27.0 thousand (previously: EUR 18.8 thousand).

### Fixed remuneration for committee activities

For activities on the General Committee or the Audit Committee, members of the Supervisory Board receive an annual supplement of 25% of the base remuneration, therefore EUR 4.5 thousand (previously: EUR 3.8 thousand). The chair of the General Committee is paid 50% of the annual base remuneration or EUR 9.0 thousand (previously: EUR 7.5 thousand), while the chair of the Audit Committee receives 100% of the base remuneration and thus EUR 18 thousand (previously: EUR 7.5 thousand).

### Remuneration within the meaning of Section 162(1), sentence 1 WpHG

The individual remuneration of the Supervisory Board of IVU Traffic Technologies AG in the 2021 financial year (with comparative figures for 2020) was as follows:

Remuneration of the Supervisory Board	Fixed base remuneration				Fixed remuneration for committee activities				Total remuneration	
	2020	Share in %	2021	Share in %	2020	Share in %	2021	Share in %	2020	2021
Prof. Herbert Sonntag (Chairman)	30.0	73	54.0	80	11.3	27	13.5	20	41.3	67.5
Ute Witt (Deputy Chairwoman)	18.8	71	27.0	60	7.5	29	18.0	40	26.3	45.0
Dr Heiner Bente	15.0	80	18.0	80	3.8	20	4.5	20	18.8	22.5
Prof. Barbara Lenz	15.0	100	18.0	100	—	0	-	0	15.0	18.0
Benedikt Woelki	15.0	100	18.0	100	—	0	-	0	15.0	18.0
Axel Zimmermann	15.0	80	18.0	80	3.8	20	4.5	20	18.8	22.5
<b>ENTIRE SUPERVISORY BOARD</b>	<b>108.8</b>	<b>81</b>	<b>780.0</b>	<b>79</b>	<b>26.3</b>	<b>19</b>	<b>40.5</b>	<b>21</b>	<b>135.0</b>	<b>193.5</b>



## Annual change in remuneration

The following table shows the percentage change of the total remuneration of the members of the Executive Board and of the Supervisory Board compared with that of the average remuneration of employees and the earnings performance of IVU Traffic Technologies AG. Starting with the year 2020, the aim is to successively increase the annual change until the 2025 financial year.

The change in the average remuneration of employees is based on the average remuneration of the entire workforce of IVU AG at the German locations. To ensure comparability, the remuneration of part-time workers was extrapolated to full-time equivalents. Within the employee remuneration, a comparison is also made with the average remuneration of IVU AG employees whose staff membership extends at least to the 2020 and 2021 financial years.

### Comparison of annual change

	2021 vs 2020
<b>Total remuneration of the Executive Board</b>	
Martin Müller-Elschner (CEO)	6%
Leon Struijk (CCO)	11%
Matthias Rust (CTO)	6%
<b>Total remuneration of the Supervisory Board</b>	
Prof. Herbert Sonntag (Chairman)	64%
Ute Witt (Deputy Chairwoman)	71%
Dr Heiner Bente	20%
Prof. Barbara Lenz	20%
Benedikt Woelki	20%
Axel Zimmermann	20%
<b>Employee remuneration</b>	
Average employee remuneration	0%
Fixed salary remuneration of long-standing employees	3%
<b>Earnings performance</b>	
EBIT IVU AG (HGB)	6%
EBIT IVU Group (IFRS)	9%

## Report on the audit of the remuneration report to Section 162(3) AktG

### Independent auditor's report on the audit of the remuneration report pursuant to Section 162(3) AktG

To IVU Traffic Technologies AG, Berlin

#### Audit opinion

We have formally audited the remuneration report of IVU Traffic Technologies AG, Berlin, for the financial year from 1 January to 31 December 2021 to determine whether the disclosures required by Section 162(1) and (2) AktG were made in the remuneration report. In line with Section 162(3) AktG, we have not audited the content of the remuneration report.

In our opinion, the disclosures required by Section 162(1) and (2) AktG were made in the attached remuneration report in all material respects. Our audit opinion does not extend to the content of the remuneration report.

#### Basis for the audit opinion

We conducted our audit of the remuneration report in accordance with Section 162(3) AktG in compliance with *the IDW auditing standard on auditing the remuneration report in accordance with Section 162(3) AktG (IDW PS 870(08.2021))*. Our responsibility according to this regulation and this standard is described in further detail in the "Responsibility of the auditor" section of our report. As an audit firm, we applied the *IDW quality assurance standard regarding quality assurance requirements in audit firms (IDW QS 1)*. We met the professional obligations pursuant to the German law regulating the profession of auditor and the professional code for auditors/chartered accountants, including the requirements for independence.

#### Responsibility of the Executive Board and Supervisory Board

The Executive Board and the Supervisory Board are responsible for the preparation of the remuneration report, including the related disclosures, which meets the requirements of Section 162 AktG. They are also responsible for such internal controls as they consider necessary to enable the preparation of a remuneration report, including the related disclosures, which is free from material misstatement, whether due to fraud or error.

## Responsibility of the auditor

Our objective is to obtain reasonable assurance as to whether the disclosures required by Section 162(1) and (2) AktG were made in the attached remuneration report in all material respects, and to express an audit opinion on this in a report. We planned and conducted our audit so as to determine the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Section 162(1) and 2 AktG. In line with Section 162(3) AktG, we have not audited the correctness of the content of the disclosures, the completeness of the content of the individual disclosures or the appropriate presentation of the remuneration report.

## Treatment of any misleading statements

In connection with our audit, we have the responsibility to read the remuneration report in light of the knowledge obtained from the audit of the financial statements while remaining alert to indications as to whether the remuneration report contains misleading statements regarding the correctness of the content of the disclosures, the completeness of the content of the individual disclosures or the appropriate presentation of the remuneration report.

If, based on the work we have performed, we conclude that there is such a misleading statement, we are obliged to report this fact. We have nothing to report in this regard.

Berlin, 30 March 2022

**BDO AG**

**Wirtschaftsprüfungsgesellschaft**

Sartori

Blohm

Wirtschaftsprüferin  
[German Public Auditor]

Wirtschaftsprüfer  
[German Public Auditor]

## Remuneration system for the Executive Board from the 2023 financial year

The remuneration system provides a key contribution to the promotion of IVU Traffic Technologies AG's business strategy and to the long-term and sustainable development of the company. In the implementation of the corporate purpose of strengthening and optimising public mobility for people and goods at a high level, IVU Traffic Technologies AG aims to grow its core business and advance the digitalisation of its customers. The remuneration system encourages the attainment of the aforementioned strategic goals, promotes connections between them, and provides effective incentives for the long-term, value-creating development of the company in consideration of the interests of shareholders, customers, employees and other stakeholders.

The definition of the remuneration system is carried out by the Supervisory Board in accordance with Section 87(1) AktG. In this context, the Supervisory Board as a whole provides advice and adopts resolutions on the recommendations of the General Committee. The General Committee prepares recommendations on the system for the remuneration of the Executive Board. In doing so, it bases its deliberations on the business strategy, on the long-term and sustainable development of the company and on the recommendations of the DCGK (German Corporate Governance Code). When necessary, the General Committee and Supervisory Board can make use of advice from external remuneration experts. In such cases, care will be taken to ensure the independence of these experts from the Executive Board and the company. In regard to the handling of conflicts of interest of members of the Supervisory Board, the recommendations of the DCGK and the provisions of the rules of procedure of the Supervisory Board and its committees shall be observed including in the context of the definition, review and implementation of the remuneration system. Conflicts of interest must be disclosed to the Supervisory Board, which must report them and the manner in which they are addressed to the Annual General Meeting. In the event of a conflict of interest, the Supervisory Board or committee member concerned shall not participate in the Supervisory Board or General Committee's discussions or decisions regarding the matter. The remuneration system adopted by the Supervisory Board shall be submitted to the Annual General Meeting for endorsement. The regular review of the remuneration

system is carried out by the Supervisory Board. It is supported in this task by the General Committee, which prepares the review and makes recommendations. The Supervisory Board shall adopt amendments as needed.

When determining the total emoluments of an individual Executive Board member, the Supervisory Board seeks to ensure that these are appropriate in relation to the tasks and performance of the Executive Board member and the situation of the company and do not exceed the typical remuneration without particular reasons. In this context, the Supervisory Board takes the remuneration and employment conditions of the employees of the company into consideration. In the context of the external comparison of the total emoluments, a group of companies from Germany which are appropriate in regard to the market position of the company (particularly in terms of sector, size and country) is used as reference. In the context of the internal comparison, the Supervisory Board takes the remuneration of the upper management and the overall workforce in Germany into consideration. This takes place by means of a comparison of the ratio of

Executive Board remuneration to the remuneration of the defined groups of people. The upper management consists of the management including the level of management below the Executive Board. In the event of significant changes in the ratios of the Executive Board's remuneration to those of the other comparative groups, the Supervisory Board shall review the causes and, in the event of a lack of objective grounds, make adjustments to the remuneration of the Executive Board. The remuneration system grants the Supervisory Board the flexibility to take the function and area of responsibility of individual Executive Board members into consideration in the amount of the total remuneration.

The remuneration system for the Executive Board of IVU Traffic Technologies AG comprises fixed/non-performance-based and variable/performance-based components.

### Fixed remuneration

The fixed remuneration consists of a base salary and ancillary benefits. The base salary is paid on a monthly basis. The base salary serves as compensation for any assumption of mandates at Group companies. In the

<b>Fixed remuneration</b>	Base salary	Paid monthly	
	Ancillary benefits	Particularly public transport allowance, provision of a company car	
<b>Variable remuneration</b>	Short-term	<b>Type</b>	Bonus
		<b>Limit / cap</b>	max. 150% of base salary
		<b>Performance criteria</b>	Profitability (EBIT/gross profit) and operating result (EBIT) of the IVU Group
		<b>Payment</b>	Annually following adoption of the annual financial statements; 50% paid in cash, 50% as shares with a three-year lock-up period
		<b>Type</b>	Target-oriented special remuneration
		<b>Limit / cap</b>	max. 50% of base salary
		<b>Performance criteria</b>	Individualised targets
		<b>Payment</b>	Paid in cash on target attainment
	Long-term	<b>Type</b>	Long-term incentive, 4-year term
		<b>Limit / cap</b>	max. 400% of annual base salary for the entire term
		<b>Performance criteria</b>	Development of IVU's market capitalisation compared with a benchmark index and achievement of three ESG criteria
		<b>Payment</b>	After the four-year performance period in the form of shares with a two-year lock-up period
<b>Malus / clawback</b>	Full or partial clawback of variable remuneration possible		

event that an Executive Board member assumes Supervisory Board mandates outside the Group, any resulting remuneration will not be counted towards in-house remuneration. The ancillary benefits particularly include a public transport allowance, the provision of a company car or, alternatively, compensation for a car, and the provision of general security services. There are no provisions on retirement pensions or early retirement which extend beyond the applicable statutory requirements.

### Variable remuneration

These components are granted on the basis of financial and non-financial performance criteria. The performance criteria are derived from the company's key financial indicators. The variable remuneration is divided into short-term and long-term components.

The **short-term variable remuneration** ("short-term incentive") comprises a bonus and target-oriented special remuneration.

The **bonus** serves as a reward for the operational success of the company and is composed as follows:

- The first component of the bonus is based on the achievement of the target margin, which is defined as the ratio of the operating result (EBIT, earnings before interest and taxes) to the gross profit of the company. The target margin for the financial year to which the variable remuneration pertains is defined as the average for the last three financial years, with the last financial year being weighted double relative to the two previous financial years. The Executive Board member receives a defined bonus if the target margin is achieved. Half the bonus is received if half the target margin is achieved (lower threshold), and one and a half times the bonus is received if one and a half times the target margin is achieved (upper threshold). The bonus is interpreted on a straight-line basis between these thresholds. The bonus remains constant above the upper threshold and amounts to zero below the lower threshold.
- The second component of the bonus is based on the EBIT of the company for the last three financial years, with the financial year to which the variable remuneration pertains being weighted double relative to the two preceding financial years. In addition, EBIT which is significantly lower in the year to which the variable remuneration pertains than in either of the two preceding years will lead to a further reduction of the bonus.

- The two bonus components are added together. Neither of the components is permitted to be negative. The bonus is limited to 150% of the base salary.
- The bonus is calculated annually on the basis of the consolidated financial statements for the respective financial year, and is granted half in cash and half in shares. For this purpose, the net amount attributable to half the bonus is divided by the average XETRA closing price of the IVU share of the 30 trading days preceding the adoption of the annual financial statements to determine the number of shares. Shares transferred in connection with the bonus are subject to a three-year lock-up period. The shares transferred to Executive Board members are entitled to voting rights and dividends during the lock-up period.
- The basis of calculation for EBIT and gross profit is the company's IFRS consolidated income statement for the respective financial year as established by the Supervisory Board at its balance sheet meeting.

The **target-oriented special remuneration** is agreed on an elective and individualised basis. It is dependent on the achievement of concrete strategic, long-term and operational challenges for the respective Executive Board member. The method for determining the degree of target attainment is decided in consideration of the specific targets in question. It is paid on an annual basis in the event of target attainment. The target-oriented special remuneration is limited to 50% of the base salary.

### Long-term variable remuneration

The long-term variable remuneration ("long-term incentive") is based on the long-term performance of the company. The relevant performance target for the calculation of the long-term incentive is the increase in the company's market capitalisation during the performance period, taking into account the development of the benchmark index and the achievement of the sustainability goals (ESG criteria).

The long-term incentive has a four-year term beginning on 1 January 2023 and ending on 31 December 2026 (performance period). The full entitlement from the long-term incentive is granted to Executive Board members only after the end of the performance period in the form of shares in the company that are subject to a lock-up period of two years. Due to the preceding four-year performance period, this remuneration component thus takes six years to become disposable.

The shares transferred to Executive Board members are entitled to voting rights and dividends during the two-year lock-up period. IVU Traffic Technologies AG has/will initially acquire(d) the shares to be transferred to the Executive Board as treasury shares as part of a share buyback programme in accordance with statutory requirements or otherwise issue(d) them to the Executive Board in accordance with statutory requirements in the manner decided by the Annual General Meeting.

The **increase in market capitalisation** is calculated as follows:

- Firstly, the absolute increase in the company's market capitalisation is determined. This is defined as the difference between the average market capitalisation of the company on the last 30 trading days of 2026 and the first 30 trading days of 2023.
- The absolute increase in market capitalisation is weighted using the performance of the "DAXsector Software" index in the same period.
- All price quotes are based on price data from the XETRA trading system of the Frankfurt Stock Exchange or a successor system.

The performance targets for the **achievement of the ESG criteria** (environment, social, governance) for sustainable business activity are based on employee satisfaction as derived from the "Great Place To Work" (GPTW) survey and the proportion of women in management positions at the company. The ESG criteria are defined as follows:

- The GPTW overall score and the GPTW Trust Index are applied as indicators of employee satisfaction. For both indicators, a defined target is determined in relation to the actual results of the survey at the end of the performance period.
- The company aims to increase the proportion of female managers during the performance period, both in absolute terms and especially at higher management levels. Management at IVU is defined as the managers at the three levels below the Executive Board, i.e. senior managers, departmental managers and team leaders. To measure the increase in the proportion of female managers, a defined target is determined in relation to the actual weighted proportion of women in management positions at the end of the performance period.

- The ESG factor is the arithmetic mean of the three ESG criteria. It is limited to a minimum of 0.9 and a maximum of 1.1.

To calculate the number of shares to be transferred at the end of the performance period, the index-weighted increase in the company's market capitalisation is multiplied by the ESG factor and a defined percentage for each Executive Board member. The long-term variable remuneration is limited to 400% of the member's annual base salary for the entirety of the four-year performance period.

The shares are transferred as soon as possible after the end of the performance period. The shares are transferred on the basis of the average XETRA closing price of the IVU share over the last 30 trading days.

#### **Maximum remuneration**

The maximum remuneration is the highest total remuneration an Executive Board member can receive overall for a financial year in the event of optimal business performance. In cases of maximum remuneration, the base salary and ancillary benefits should amount to roughly 25% of remuneration, the bonus and target-oriented special remuneration roughly 50%, and the long-term incentive roughly 25%. The maximum remuneration for the entire Executive Board per year is EUR 3,700 thousand. The maximum remuneration includes the pro rata value allocation of the long-term incentive over the performance period.

#### **Malus / clawback**

In the event that an Executive Board member commits severe breaches of duty or violations of the company's internal conduct guidelines, either with wilful intent or out of gross negligence, IVU Traffic Technologies AG may fully or partially reclaim the variable remuneration components paid/transferred for a period of up to thirty-six months, calculated from the time of the violation, from the Executive Board member for the purpose of compensating for any damages incurred due to the breach of duty.

The company may also reclaim payments of variable remuneration components in cases where the amount of the payments was calculated on the basis of incorrect information. The company is entitled to reclaim the difference between the recalculated amount and the payments/transfers carried out. The company must demonstrate that the information used to calculate the remuneration was incorrect and that the Executive Board member's variable remuneration was too high for this reason. The clawback is subject to the

requirement that the auditor or accounting firm who audited the consolidated financial statements containing the incorrect information or on which the incorrect information was based must subsequently assess the consolidated financial statements as incorrect.

An Executive Board employee's entitlement to the transfer of shares under the long-term incentive plan may be fully or partially cancelled in the context of certain termination scenarios depending on the reason for termination. There is no promise to provide severance payment. In the event of the termination of an Executive Board position before the end of the regular term of appointment, any potential severance or other benefits to be paid to the Executive Board member in connection with the termination of the employment contract, including all ancillary benefits, shall not cumulatively total more than the value of two annual remunerations or more than the value of the residual term of the employment agreement (severance cap).

## VIRTUAL ANNUAL GENERAL MEETING

The Executive Board has decided with the consent of the Supervisory Board that the Annual General Meeting shall be conducted as a virtual annual general meeting without the physical attendance of shareholders or their proxies in accordance with Section 1(1 and 2) of the COVID-19 Act and that the shareholders shall also be able to submit their votes electronically in accordance with the requirements set out in the following. The Annual General Meeting shall take place with the Chair of the Supervisory Board, the Chair of the Executive Board, a notary tasked with taking the minutes of the Annual General Meeting and potentially additional members of the Supervisory Board and Executive Board in attendance at the company's premises at Bundesallee 88, 12161 Berlin, Germany. Proxies appointed by the company shall also be physically present. The shareholders and their proxies cannot physically participate in the Annual General Meeting.

The implementation of the 2022 Annual General Meeting as a virtual annual general meeting in accordance with the COVID-19 Act shall result in modifications to the procedure of the Annual General Meeting as well as the rights of shareholders.

### Annual General Meeting broadcast and AGM portal

The Annual General Meeting will be broadcast online via livestream on Wednesday, 25 May 2022, starting from 11:00 a.m. (CEST), at the URL

<https://www.ivu.com/investors/general-meeting>

for shareholders who have provided evidence of share ownership in due time. Viewing the Annual General Meeting online does not enable participation within the meaning of Section 118(1) sentence 2 AktG.

The company will additionally be providing a web-supported AGM portal at this address from 4 May 2022 onwards. This portal will enable shareholders who have provided evidence of share ownership in due time to exercise their voting rights in advance of the Annual General Meeting via electronic absentee ballot, to issue proxy authorisations and to exercise their right to ask questions via electronic communications. Shareholders who have exercised their voting rights can lodge objections against resolutions of the Annual General Meeting via the AGM portal at the specified



address while the Annual General Meeting is in session.

## Prerequisites for viewing the Annual General Meeting online and exercising voting rights

Only those shareholders who have submitted evidence of share ownership provided by the final intermediary in text form in accordance with Section 67c(3) AktG are entitled to view the Annual General Meeting online and exercise voting rights. Evidence of share ownership may also be submitted directly to the company by the final intermediary. The evidence of share ownership must be composed in German or English and pertain to the beginning of the 21st day before the Annual General Meeting, i.e. 4 May 2022, 00:00 (CEST) (the "record date").

The company must receive the evidence of share ownership by the end of 18 May 2022, 24:00 (CEST) at the latest at the following address:

IVU Traffic Technologies AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
E-mail: [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de)

We recommend that our shareholders contact their custodian institution at their earliest convenience in order to ensure that the evidence from the final intermediary is properly delivered to the company in due time in accordance with Section 67c(3) AktG.

In relation to the company, the entitlement to view the Annual General Meeting online and exercise voting rights as a shareholder applies only to persons who have submitted evidence of share ownership. In this context, the extent of voting rights is determined solely on the basis of the shareholder's shareholdings as at the record date. The record date is not accompanied by any restrictions of the ability to sell shareholdings. Even in the event of the sale of shareholdings in full or in part after the record date, only the shareholder's shareholdings as at the record date shall be authoritative regarding access to the AGM portal and the extent of voting rights, i.e. sales of shares after the record date shall have no impact on the shareholder's entitlement to view the Annual General Meeting online or the scope of voting rights. The same applies for the purchase of additional shares after the record date. Persons who do not yet own shares as at the record date

and only become shareholders thereafter are not entitled to voting rights and shall not receive access to the AGM portal.

Shareholders who have provided evidence of share ownership in due time shall be sent personal voting rights cards containing further information on exercising their voting rights and specifying the number of votes to which the holder is entitled. The voting rights card contains an individual access code for each shareholder which will allow shareholders to use the company's AGM portal, which can be accessed at the URL

<https://www.ivu.com/investors/general-meeting>

and is protected against public access, in order to view the entire virtual Annual General Meeting via livestream and to exercise their voting rights in accordance with the following provisions. The AGM portal shall be available before and during the Annual General Meeting.

In order to ensure that voting rights cards are received in due time, we request that shareholders please take care to ensure that the evidence of their share ownership is sent to the address specified above at their earliest convenience.

## Procedure for exercising voting rights via absentee ballot

Shareholders shall exercise their voting rights exclusively via electronic absentee ballot and by issuing proxy authorisations to the company-appointed proxy. If persons other than the company-appointed proxy are authorised as proxies, these proxies themselves must likewise exercise the voting rights via electronic absentee ballot or by issuing (sub-)proxy authorisation to company-appointed proxies. Voting via electronic absentee ballot shall be possible via the AGM portal at the URL

<https://www.ivu.com/investors/general-meeting>

from 4 May 2022 until the start of voting on the date of the Annual General Meeting. This can be carried out via the "Briefwahl" ("Absentee Ballot") button in the AGM portal. Shareholders may also amend or withdraw any votes previously submitted via absentee ballot through the AGM portal, including during the Annual General Meeting until the start of voting.

## Procedure for issuing proxy authorisation to company proxies

Shareholders have the option of issuing proxy authorisation and instructions to proxies appointed by the company. Issuing proxy authorisation and instructions to these proxies via the AGM portal at the URL

<https://www.ivu.com/investors/general-meeting>

shall be possible from 4 May 2022 until the start of voting on the date of the Annual General Meeting. This can be carried out via the "Vollmacht und Weisungen" ("Proxy Authorisation and Instructions") button in the AGM portal. Shareholders may also amend or withdraw any previously issued instructions via the AGM portal, including during the Annual General Meeting until the start of voting.

Together with the voting rights cards, shareholders will also receive a proxy authorisation and instruction form which may be used for these purposes. Forms can also be sent to shareholders upon request at any time. This form can also be accessed online at:

<https://www.ivu.com/investors/general-meeting>.

The following contact details can be used for submission in the event that the form is employed:

IVU Traffic Technologies AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
E-mail: [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de)

The proxy authorisation and instruction form must be sent to the postal address or e-mail address specified above and must be received there by 24 May 2022, 24:00 (CEST) (date of receipt).

If shareholders authorise a proxy appointed by the company, they must issue instructions for exercising voting rights to the proxy. In cases where no instructions are given for individual proposed resolutions, this will be interpreted as abstention. Double-marked items will be treated as invalid. The company proxies are obligated to vote as instructed.

## Proxy representation by third parties

Shareholders may also choose to have their voting rights exercised by proxies, e.g. intermediaries, shareholder associations or other third parties.

The submission of proper evidence of share ownership is also required in the case of the authorisation of a

third-party proxy (see above). Authorisation can be issued to the proxy as well as to the company. If the shareholder authorises more than one person, the company may reject one or more of them.

The issuance of proxy authorisation, if not issued to an intermediary, shareholder association or person or institution of equivalent status pursuant to Section 135 AktG, the revocation thereof, and the evidence of the proxy authorisation submitted to the company must be made in text form (Section 126b of the German Civil Code (Bundesgesetzbuch – BGB)).

The case of authorisation of an intermediary, a shareholder association or a person or institution of equivalent status pursuant to Section 135 AktG, the special provisions under Section 135 AktG apply, particularly in regard to the form of the issuance of proxy authorisation. The rules specified in this regard by the intermediaries, shareholder associations and persons and institutions of equivalent status must also be observed; in such cases, it is requested that shareholders coordinate with the authorised proxy in due time in consideration of the fact that the proxy may require authorisation in a specific form.

Together with the voting rights cards, shareholders will also receive a proxy authorisation form which may be used when votes are submitted by the proxy. A proxy authorisation form can also be sent to shareholders upon request at any time. This form can also be accessed online at <https://www.ivu.com/investors/general-meeting>. There is no obligation to use the proxy authorisation form offered by the company.

The following contact details can be used, including for electronic submission.

IVU Traffic Technologies AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
E-mail: [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de)

The proxy authorisation form must be sent exclusively to the postal address or e-mail address specified above and must be received there by 24 May 2022, 24:00 (CEST) (date of receipt). Submission to the company via e-mail is also still possible on the date of the Annual General Meeting.

## Shareholder rights

### Requests for additions to the agenda in accordance with Section 122(2) AktG

Shareholders whose shares collectively account for at least one twentieth of the share capital or a EUR 500,000.00 share of the share capital may request that items be added to the agenda and announced.

Every new item must be accompanied by a justification or a draft resolution. The request must be addressed to the Executive Board of IVU Traffic Technologies AG in writing and must be received by the company at least 30 days before the Annual General Meeting (not including the date of receipt, in accordance with Section 122(2) sentence 3 AktG), i.e. no later than Sunday, 24 April 2022, 24:00 (CEST). Please send corresponding requests to the following address:

IVU Traffic Technologies AG  
The Executive Board  
Bundesallee 88  
12161 Berlin  
Germany

Pursuant to Section 122(2) in conjunction with (1) sentence 3 AktG, the shareholders concerned must provide evidence demonstrating that they have been holders of the necessary number of shares since at least 90 days before the date the company receives the request and that they have held the minimum number of shares until the decision on the request is made.

### Counter-motions and nominations in accordance with Sections 126(1) and 127 AktG

Under the COVID-19 Act, shareholders who have provided evidence of their share ownership in due time may submit counter-motions and nominations pursuant to Sections 126(1) and 127 AktG in advance of the virtual Annual General Meeting in accordance with the following provisions:

The company will immediately announce counter-motions within the meaning of Section 126(1) AktG and nominations within the meaning of Section 127 AktG, including the name of the shareholder, the justification, and any relevant opinions of the management, at the URL

<https://www.ivu.com/investors/general-meeting>

if they have been submitted to the company at the following address at least 14 days before the Annual General Meeting (not including the date of receipt, in accordance with Section 126(1) sentence 2 AktG), i.e. no later than Tuesday, 10 May 2022, 24:00 (CEST):

IVU Traffic Technologies AG  
Investor Relations  
Bundesallee 88  
12161 Berlin  
Germany  
E-mail: [ir@ivu.de](mailto:ir@ivu.de)

and the other requirements for obligatory announcement pursuant to Section 126 AktG / Section 127 AktG have been met. Counter-motions must be submitted together with a justification; in the case of nominations, a justification is not necessary.

Counter-motions and nominations received within the period specified above from shareholders who have provided evidence of their share ownership in due time shall be considered to have been raised during the virtual Annual General Meeting. In accordance with the COVID-19 Act, counter-motions or nominations which are received by the deadline in accordance with the company provisions specified above will be handled during the virtual Annual General Meeting as if they had been raised during the virtual Annual General Meeting and will be put to vote.

### Right to ask questions pursuant to Section 1(2) sentence 1 no. 3 and sentence 2 of the COVID-19 Act

Shareholders shall be granted a right to ask questions via electronic communications in accordance with Section 1(2) sentence 1 no. 3 and sentence 2 of the COVID-19 Act. The Executive Board may also stipulate that questions must be submitted via electronic communication at least one day before the Annual General Meeting. The Executive Board of IVU Traffic Technologies AG has made use of this option with the consent of the Supervisory Board.

In accordance with Section 1(2) sentence 2 of the COVID-19 Act, the Executive Board decides how it will answer questions at its own due discretion. The management may combine identical questions in the interest of the shareholders. Only questions submitted in German will be taken into consideration.

Questions from shareholders who have provided evidence of their share ownership in due time must be submitted no later than one day before the beginning of the Annual General Meeting, i.e. Monday, 23 May 2022, 24:00 (CEST), via the URL

<https://www.ivu.com/investors/general-meeting>

using the AGM portal which is accessible there. This can be carried out via the “Fragen” (“Questions”) button in the AGM portal.

Questions cannot be submitted after the deadline specified above. Questions cannot be raised during the virtual Annual General Meeting. As a general rule, the persons who submitted questions are specified by name when questions are answered unless they have expressly objected to being mentioned by name.

### **Declaring objections to be recorded in the minutes**

Shareholders who have provided evidence of their share ownership and have exercised their voting rights may electronically declare objections to resolutions of the Annual General Meeting to be recorded in the minutes via the AGM portal on the day of the Annual General Meeting until the Annual General Meeting ends. This can be carried out via the “Widerspruch einlegen” (“Raise Objection”) button in the AGM portal.

### **Information on data protection for shareholders**

IVU Traffic Technologies AG processes personal data (i.e. name, address, e-mail address, number of shares, share class, type of share ownership and voting rights card number) on the basis of the applicable data protection legislation in order to enable the shareholders to exercise their rights in the context of the virtual Annual General Meeting.

If this personal information is not specified by shareholders when submitting evidence of their share ownership, the personal data is provided to the company by the custodian bank.

The processing of the personal data of shareholders is essential in order for the shareholders to be able to access the AGM portal and exercise voting rights for the Annual General Meeting. IVU Traffic Technologies AG is the data controller responsible for the processing. The legal basis for the processing has been Art. 6(1)(c) of the General Data Protection Regulation (GDPR) since 24 May 2018.

IVU Traffic Technologies AG engages various service providers for the purpose of organising the Annual General Meeting. These service providers receive only personal data from the company which is necessary for the performance of the services for which they were engaged. The service providers process the data exclusively in accordance with the instructions of IVU Traffic Technologies AG. Apart from this, personal

data will also be provided to shareholders, shareholder representatives and the notary within the framework of the applicable statutory provisions, namely via the list of participants. Personal data will be stored within the framework of the applicable statutory obligations and subsequently erased.

In the event that shareholders make use of the option to submit questions in advance of the Annual General Meeting and their questions are answered during it, the name of the person who submitted the question is specified as a general rule. The name of the person who submitted the question can thus come to the attention of the other participants in the virtual Annual General Meeting. This data processing is necessary in order to safeguard our legitimate interests, to emulate the procedure of a physical Annual General Meeting as closely as possible with the virtual Annual General Meeting, and to fulfil the legitimate interest of the other Annual General Meeting participants in learning the name of the persons asking questions. The legal basis for this processing is Art. 6(1)(f) GDPR. Shareholders and their proxies may object to being mentioned by name for reasons specific to their situation.

In addition, shareholders hold rights of information, rectification, restriction, objection, and erasure in regard to the processing of their personal data under the framework of the applicable statutory provisions which may be exercised at any time. Shareholders can assert these rights to IVU Traffic Technologies AG via the following contact details:

IVU Traffic Technologies AG  
Investor Relations  
Bundesallee 88  
12161 Berlin  
Germany  
E-mail: [ir@ivu.de](mailto:ir@ivu.de)

In addition, shareholders have the right to complain to the data protection supervisory authorities pursuant to Art. 77 GDPR. They can also reach the data protection officer of IVU Traffic Technologies AG with the contact details specified above.

### **Information and documentation concerning the Annual General Meeting**

The notice convening the Annual General Meeting including the information and explanations required by law is also accessible via the company's website at

<https://www.ivu.com/investors/general-meeting>

where the information pursuant to Section 124a AktG can also be found.

The company's website at

<https://www.ivu.com/investors/general-meeting>

also contains more extensive explanations on the rights of shareholders pursuant to Sections 122(2), 126(1), 127 and 131(1) AktG and Sections 123(3) no. 2, 125 and 64(2) of the German Company Transformation Act (Umwandlungsgesetz – UmwG). The voting results will be announced at the same web address after the Annual General Meeting.

### **Total number of shares and voting rights at the time of the notice convening the Annual General Meeting**

The share capital of the company amounts to EUR 17,719,160.00 and is divided into 17,719,160 no-par value shares. The total number of shares and voting rights as at the time of the notice convening the Annual General Meeting is thus 17,719,160. The company holds 162,750 treasury shares as at the time of the notice convening the Annual General Meeting. The company is not entitled to any rights, particularly voting rights, from its treasury shares. The number of treasury shares is still subject to change until the date of the Annual General Meeting.

### **Technical information concerning the virtual Annual General Meeting**

Shareholders will need an internet connection and a web-enabled terminal device in order to view the virtual Annual General Meeting, use the AGM portal and exercise shareholder rights. A stable internet connection with an adequate transfer speed is recommended in order to be able to display the livestream optimally.

Shareholders using a computer to view the livestream of the virtual Annual General Meeting will need a web browser and speakers or headphones.

To access the company's AGM portal, shareholders will need their voting rights card, which will be delivered to them unsolicited after they provide proper evidence of share ownership. The individual access credentials which make it possible to log into the AGM portal can be found on this voting rights card.

In order to minimise the risk of facing limitations on the exercise of shareholder rights due to technical issues during the Annual General Meeting, it is recommended that shareholder rights (particularly voting rights) be exercised via (electronic) absentee ballot if

possible before the Annual General Meeting begins. The AGM shall be accessible for the exercise of voting rights from 4 May 2022 onwards.

Shareholders will receive further details on the AGM portal and the conditions for registration and use together with their voting rights cards or online at

<https://www.ivu.com/investors/general-meeting>.

### **Note on the availability of the livestream**

Shareholders who have provided evidence of their share ownership in due time can view the entire Annual General Meeting online via livestream through the AGM portal. In accordance with the current state of the art, the livestream of the Annual General Meeting and the availability of the AGM portal may be subject to fluctuations due to limitations on the availability of telecommunication networks and the restriction of internet services by third parties, over which the company has no influence. The company is therefore unable to provide any guarantees or assume liability for the functionality and constant availability of the internet services used, the third-party network elements used, the livestream or the accessibility and general availability of the AGM portal. Neither does the company assume any responsibility for errors and defects of the hardware and software employed for the AGM portal, including those of the service provider companies engaged, except in the event of malicious intent. For this reason, the company recommends making use of the options for exercising rights specified above, particularly for exercising voting rights, at the earliest possible convenience. The chair of the meeting must reserve the right to interrupt or entirely call off the virtual Annual General Meeting in the event that doing so becomes urgently necessary in consideration of data protection or security concerns.

Berlin, April 2022

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The Executive Board**

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