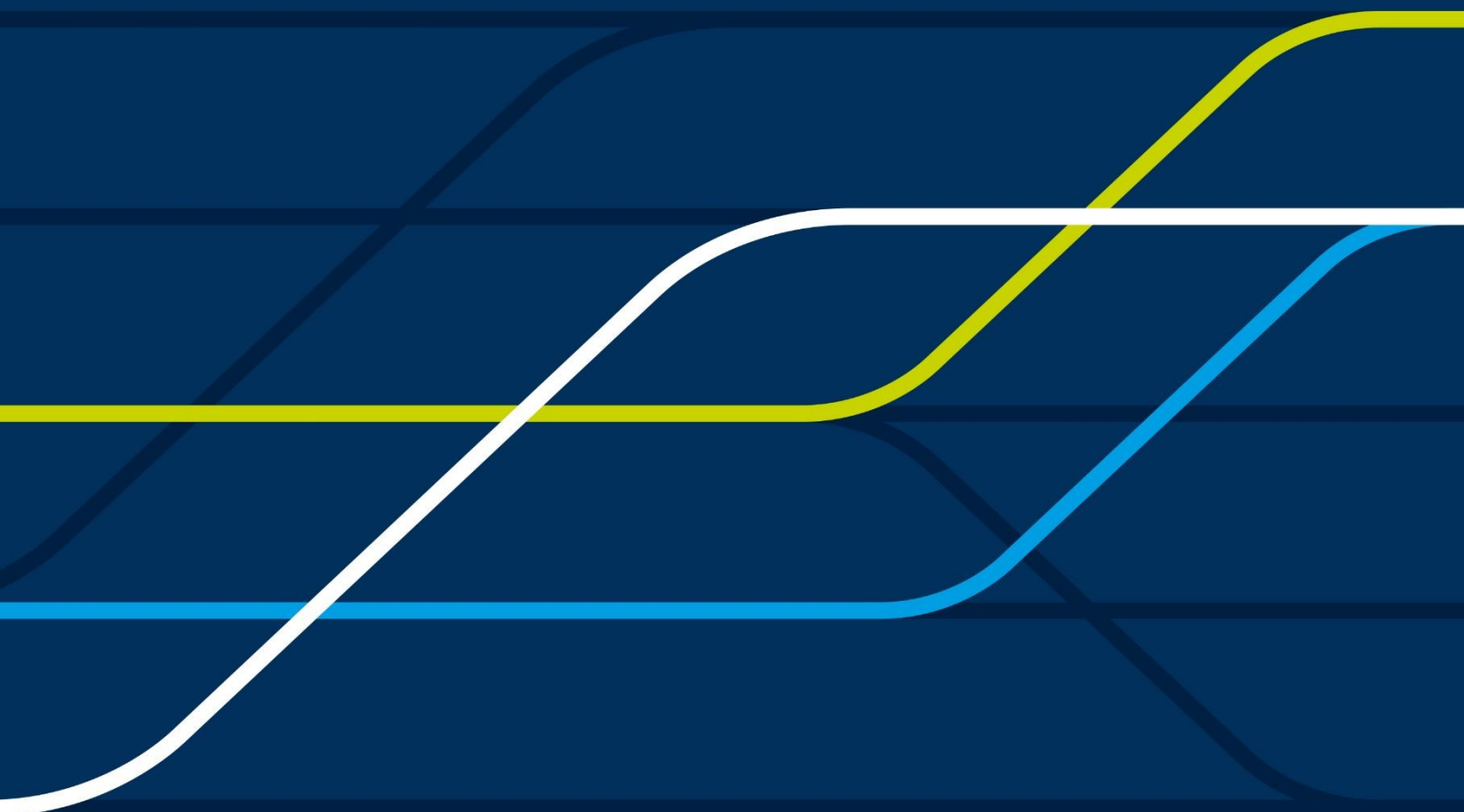


2023 ANNUAL GENERAL MEETING



Invitation to 2023 Annual General Meeting

25 May 2023

IVU Traffic Technologies AG
Berlin

WKN 744850
ISIN DE0007448508

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

on **Thursday, 25 May 2023**

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

at the premises of IVU Traffic Technologies AG at Bundesallee 88 in Berlin.

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 2022 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 2022 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.de/investoren/hauptversammlung> 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 2022 in the amount of EUR 14,285,658.33 be appropriated as follows:

Distribution of a dividend of EUR 4,227,710.40
EUR 0.24 per share entitled
to dividends:

Profit carried forward: EUR 10,057,947.93

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 30 May 2023.

As at the time of convocation, the company holds 103,700 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 0.24 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 0.24 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: For the first time, the dividend shall be paid less capital gains tax of 25% and the solidarity surcharge thereon of 5.5% (totalling 26.375%) as well as any church tax on the capital gains tax.

3. Resolution on the discharge of the Executive Board for the 2022 financial year

The Executive Board and Supervisory Board propose that the members of the Executive Board in office during the 2022 financial year be discharged for that period of time.

4. Resolution on the discharge of the Supervisory Board for the 2022 financial year

The Executive Board and Supervisory Board propose that the members of the Supervisory Board in office during the 2022 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 2023 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 2023 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 2022 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 2022 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 authorisation of the Executive Board to arrange for the holding of virtual general meetings (amendment of Article 17(1) of the Articles of Association)

Through the Act to Introduce Virtual General Meetings for Corporations and Amend Provisions of Cooperative, Insolvency and Restructuring Law (German Federal Gazette I 2022, p. 1166), the new Section 118a(1) sentence 1 AktG makes it possible to arrange in the Articles of Association or to authorise the Executive Board to arrange for the holding of general meetings without the physical presence of the shareholders or their proxies at the meeting venue (virtual general meeting). The utilisation of this option for general meetings convened from 1 September 2023 onwards requires a provision in the Articles of Association.

In the present case, a provision in the Articles of Association shall be resolved upon to authorise the Executive Board to arrange for the holding of virtual general meetings in the future. This authorisation shall expire on 24 May 2028. Before convocation of an Annual General Meeting, the company will examine in each individual case whether it shall be held as a virtual general meeting or as a physical general meeting. When making its decision, the Executive Board will consider criteria such as the items on the agenda, the possibility of broad participation by the shareholders, cost aspects and sustainability considerations.

The Executive Board and the Supervisory Board therefore propose the adoption of the following resolution:

Article 17(1) of the Articles of Association is revised as follows:

“The Annual General Meeting is held at the company’s registered office or at the registered office of a German stock exchange. “The Executive Board is authorised to arrange that the meeting is held without the physical presence of the shareholders or their proxies at the venue of the Annual General Meeting (virtual Annual General Meeting); this authorisation applies to Annual General Meetings taking place until the end of 24 May 2028.”

8. Resolution on providing evidence of share ownership (amendment of Article 18(1) of the Articles of Association)

The new rule regarding the provision of evidence of share ownership (Sections 123, 67c(3) AktG) introduced by the Act Implementing the Second Shareholders’ Rights Directive (ARUG II) necessitates a clarification in Article 18(1) of the Articles of Association.

The Executive Board and the Supervisory Board therefore propose the adoption of the following resolution:

Article 18(1) of the Articles of Association is revised as follows:

“Only those shareholders who have provided the company with evidence of their entitlement to attend the Annual General Meeting and exercise their voting rights in accordance with the following sentences of this paragraph

1 are entitled to attend the Annual General Meeting and exercise their voting rights. Evidence of share ownership must pertain to the beginning of the 21st day before the Annual General Meeting and must be received by the company at the address specified in the notice convening the Annual General Meeting at least six days before the Annual General Meeting, or within a shorter period measured in days specified in the notice convening the Annual General Meeting. The date of receipt shall not be included in the calculation of this period. Evidence pursuant to Section 67c(3) AktG suffices as evidence of entitlement. Otherwise, the content, issuer and form of the evidence are subject to the respective statutory provisions. The evidence must be in German or English; additional languages can be permitted in the notice convening the Annual General Meeting. In cases of doubt regarding the accuracy or authenticity of the evidence, the company is entitled to request additional suitable evidence. If this evidence is not provided or not provided in the proper form, the company can reject the shareholder.”

9. Resolution on the possibility for Supervisory Board members to attend Annual General Meetings via livestream (amendment of Article 18 of the Articles of Association)

Given the advancing digitalisation of business and legal relations, the members of the Supervisory Board are to be given the option to attend the company’s Annual General Meetings via livestream from somewhere other than the meeting venue in certain cases and in consultation with the chair of the meeting. To this end, a corresponding provision shall be added to Article 18 of the Articles of Association.

The Supervisory Board members’ attendance via livestream does not affect the shareholders or their rights.

The Executive Board and the Supervisory Board therefore propose the adoption of the following resolution:

The following new paragraph 3 is added after paragraph 2 of Article 18 of the Articles of Association:

“Supervisory Board members may attend the Annual General Meeting via livestream in consultation with the chair of the meeting if travel to the venue of the Annual General Meeting would be very time-consuming or expensive for the Supervisory Board member in question or if the Annual General Meeting is held as a virtual Annual General Meeting. This does not apply to a Supervisory Board member who is chair of the meeting.”

Notes

Remuneration report as per Section 162 AktG for the 2022 financial year

Preamble

In accordance with the requirements of Section 162 of the German Stock Corporation Act (AktG), the remuneration report has been prepared jointly by the Supervisory Board and the Executive Board of IVU for the 2022 financial year. Pursuant to the applicable legal requirements and the recommendations of the German Corporate Governance Code (DCGK) in the version dated 28 April 2022, it explains the main features of the remuneration system for the Executive Board and the Supervisory Board as well as the remuneration granted and owed to the individual members of the Executive Board and the Supervisory Board for the period from 1 January 2022 to 31 December 2022.

Remuneration of the Executive Board

Approval of the remuneration system by the shareholders

In accordance with Section 120a(1) AktG, the Annual General Meeting of IVU 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 resolution on the remuneration system to be applied in the 2022 remuneration report was passed at the Annual General Meeting on 27 May 2021. The Annual General Meeting on 25 May 2022 also adopted a resolution on a new remuneration system to be applied from the 2023 financial year.

Remuneration system

Basic information

The remuneration system provides a key contribution to the promotion of IVU'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 aims to grow its core business and advance the digitalisation of its customers. The remuneration system encourages the attainment of the aforementioned strategic goals, pro-

motes 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. 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 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.

Fixed remuneration	Base salary	Paid monthly	
	Ancillary benefits	Particularly public transport allowance, provision of a company car	
Variable remuneration	Short-term	Type	Bonus and target-oriented special remuneration
		Limit / cap	150% of base salary
		Performance criteria	Bonus: Group EBT in consideration of the EBT of the two preceding years Target-oriented special remuneration: Individualised targets
		Payment	Annually following establishment of the annual financial statements Bonus: 50% paid in cash, 50% as shares with a three-year lock-up period Target-oriented special remuneration: Paid in cash
	Long-term	Type	Long-term incentive
		Limit / cap	By maximum number and maximum value
		Performance criteria	Development of the IVU share price relative to the TecDAX over a four-year performance period
		Payment	After the four-year performance period in the form of shares with a one-year lock-up period
Malus / clawback	Full or partial clawback of variable remuneration possible		

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 remuneration from the long-term incentive was allocated in January 2023. As it is already considered to be owed as at 31 December 2022, it is allocated in full to the 2022 financial year.

The amount of remuneration is dependent on the price performance of the IVU 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 has acquired the shares transferred to the Executive Board as treasury shares as part of a share buyback programme in accordance with statutory requirements.

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

- The number of shares 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 transfer of the shares took place in January 2023. The shares were transferred on the basis of the average XETRA closing price of the IVU share over the last 30 trading days in 2022.
- All price quotes are based on price data from the XETRA trading system on the Frankfurt Stock Exchange, 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 the Executive Board 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 (EUR 866 thousand), the bonus and target-oriented special remuneration roughly 40% (EUR 1.211 million), and the long-term incentive roughly 30% (EUR 741 thousand). The maximum remuneration for the entire Executive Board per year during the performance period is EUR 2.818 million. The maximum remuneration includes the pro rata value allocation of the long-term incentive over the performance period.

However, as the allocation of the remuneration from the long-term incentive for the four-year performance period is to be allocated in full to the 2022 financial year, the maximum remuneration in this year will increase once by EUR 2.223 million (pro rata value allocation of the long-term incentive during financial years 2019 to 2021) to EUR 5.041 million.

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 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).

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 in the 2022 financial year (with comparative figures for 2021).

The permitted maximum remuneration for the Executive Board was not exceeded, taking into account the special features of the allocation of remuneration from the long-term incentive. No target-oriented special remuneration was agreed. This results in a share of fixed remuneration of around 15% and of variable remuneration of around 85%. There were no clawbacks from malus / clawback clauses.

In the context of the internal comparison, the fixed remuneration of the Executive Board corresponds to 1.7 times the fixed remuneration of the upper management and 3.8 times that of the overall workforce in Germany.

The total remuneration of the Executive Board taking into account the long-term incentives (the full amount

of which is allocated to 2022 from the four-year period) is 7.3 times the average remuneration of upper management and 19.6 times that of the overall workforce in Germany.

Excluding the long-term incentive, the total remuneration of the Executive Board is 3.0 times the average remuneration of upper management and 8.4 times that of the overall workforce in Germany.

Remuneration of the Executive Board in € thousand

	Fixed remuneration							
	Base salary				Ancillary benefits			
	2021	Share in %	2022	Share in %	2021	Share in %	2022	Share in %
Martin Müller-Elschner (CEO)	324.0	40	324.0	15	21.2	3	20.6	1
Leon Struijk (CCO)	240.0	44	267.5	18	17.9	3	17.9	1
Matthias Rust (CTO)	216.0	41	216.0	16	17.9	3	19.2	1
ENTIRE EXECUTIVE BOARD	780.0	41	807.5	16	57.1	3	57.7	1

Remuneration of the Executive Board in € thousand

	Fixed remuneration							
	Base salary				Ancillary benefits			
	2021	Share in %	2022	Share in %	2021	Share in %	2022	Share in %
Martin Müller-Elschner (CEO)	324.0	40	324.0	15	21.2	3	20.6	1
Leon Struijk (CCO)	240.0	44	267.5	18	17.9	3	17.9	1
Matthias Rust (CTO)	216.0	41	216.0	16	17.9	3	19.2	1
ENTIRE EXECUTIVE BOARD	780.0	41	807.5	16	57.1	3	57.7	1

Remuneration of the Supervisory Board

Resolution on the remuneration of Supervisory Board members

Pursuant to Section 113(3) AktG, a resolution must be adopted on the remuneration of members of the Supervisory Board of IVU at least once every four years.

The first resolution in this respect was adopted at the Annual General Meeting on 27 May 2021. A minor adjustment to the system was made at the Annual General Meeting on 25 May 2022. The remuneration amount was not changed.

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 the deputy chair of the Supervisory Board as well as the chairs and members of Supervisory Board committees when determining the level of remuneration.

The provisions apply for the entire 2022 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

Basic information

The remuneration system is designed to meet the increased requirements for the members of the Supervisory Board in regard to time and content, as well as

the legal regulations and recommendations of the DCGK.

The Supervisory Board has 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.

Fixed remuneration

Each member of the Supervisory Board receives the following fixed remuneration components for their work on the Supervisory Board:

An ordinary member receives EUR 8.0 thousand per year, the Deputy Chair EUR 17.0 thousand per year, and the Chair EUR 44.0 thousand per year.

For activities on the General Committee, the members of the Supervisory Board receive additional annual remuneration of EUR 4.5 thousand and for the chairs EUR 9 thousand. For activities on the Audit Committee, the members of the Supervisory Board receive additional annual remuneration of EUR 4.5 thousand and for the chairs EUR 18 thousand.

If a member joins or leaves the Supervisory Board during the year, remuneration is paid pro rata temporis on the basis of calendar months commenced.

Meeting fee

Each member of the Supervisory Board receives an meeting fee of EUR 2.5 thousand for each regular meeting (if present) (for a total of EUR 10 thousand for four regular meetings per year).

Reimbursements

In addition to reimbursement of their expenses in connection with Supervisory Board activities, IVU reimburses each member of the Supervisory Board for any value-added tax incurred for their remuneration.

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

The individual remuneration of the Supervisory Board of IVU in the 2022 financial year (with comparative figures for 2021) was:

Remuneration of the Supervisory Board in € thousand	Fixed remuneration				Meeting fee				Total remuneration	
	2021	Share in %	2022	Share in %	2021	Share in %	2022	Share in %	2021	2022
Prof. Herbert Sonntag (Chairman)	67.5	100	57.5	85	-	0	10.0	15	67.5	67.5
Ute Witt (Deputy Chairwoman)	45.0	100	35.0	78	-	0	10.0	22	45.0	45.0
Dr Heiner Bente	22.5	100	12.5	56	-	0	10.0	44	22.5	22.5
Prof. Barbara Lenz	18.0	100	8.0	44	-	0	10.0	56	18.0	18.0
Benedikt Woelki	18.0	100	8.0	44	-	0	10.0	56	18.0	18.0
Axel Zimmermann	22.5	100	12.5	56	-	0	10.0	44	22.5	22.5
ENTIRE SUPERVISORY BOARD	193.5	100	133.5	69	-	0	60.0	31	193.5	193.5

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. Starting with the year 2020, the aim is to successively increase the comparative values of the annual change in remuneration until the 2025 financial year.

The change in the average remuneration of employees is based on the average remuneration of the entire work-force of IVU at the German locations. In the case of part-time employees, the remuneration of part-time workers was extrapolated to full-time equivalents. In the section "Remuneration of employees", the average fixed salary remuneration of existing IVU employees whose staff membership extends to at least two financial years is also shown as a second comparative value.

Comparison of annual change in remuneration

	2020 / 2021	2021 / 2022
Total remuneration of the Executive Board		
Martin Müller-Elschner (CEO)	6%	162%
Leon Struijk (CCO)	11%	169%
Matthias Rust (CTO)	6%	165%
Total remuneration of the Executive Board (excluding LTI)		
Martin Müller-Elschner (CEO)	6%	2%
Leon Struijk (CCO)	11%	18%
Matthias Rust (CTO)	6%	7%
Total remuneration of the Supervisory Board		
Prof. Herbert Sonntag (Chairman)	64%	0%
Ute Witt (Deputy Chairwoman)	71%	0%
Dr Heiner Bente	20%	0%
Prof. Barbara Lenz	20%	0%
Benedikt Woelki	20%	0%
Axel Zimmermann	20%	0%
Employee remuneration		
Average employee remuneration	0%	4%
Fixed salary remuneration of long-standing employees	3%	4%
Earnings performance		
EBIT IVU AG (HGB)	6%	18%
EBIT IVU Group (IFRS)	9%	7%

Report on the audit of the remuneration report

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

To IVU Traffic Technologies AG, Berlin

Assurance opinion

We have formally audited the remuneration report of IVU Traffic Technologies AG, Berlin, for the financial year from 1 January to 31 December 2022 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 assurance 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 management standards. 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, 28 March 2023

BDO AG

Wirtschaftsprüfungsgesellschaft

Sartori
Wirtschaftsprüferin
[German Public Auditor]

Blohm
Public Auditor

Annual General Meeting

Prerequisites for attending the Annual General Meeting and exercising voting rights

Only those shareholders who have provided evidence of their entitlement in text form (Section 126b of the German Civil Code (Bundesgesetzbuch – BGB)) are entitled to attend the Annual General Meeting and exercise voting rights at the Annual General Meeting. 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 2023, 00:00 CEST (the “record date”). Evidence within the meaning of Section 67c(3) AktG suffices (evidence in text form pursuant to the requirements of Article 5 of Commission Implementing Regulation (EU) 2018/1212).

The company must receive the evidence of share ownership by the end of 18 May 2023, 24:00 CEST, at the latest at the following address:

IVU Traffic Technologies AG
c/o Computershare Operations Center
80249 Munich, Germany
E-mail: anmeldestelle@computershare.de

In relation to the company, the entitlement to attend the Annual General Meeting and exercise voting rights as a shareholder applies only to persons who have submitted evidence of share ownership. In this context, the entitlement to attend and the extent of voting rights are 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 attendance 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 attend 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 attend or to voting rights.

Once evidence of share ownership is received, shareholders shall be sent admission tickets specifying the number of votes to which the holder is entitled. In order to ensure that admission tickets are received in

due time, shareholders must send evidence of share ownership to the processing centre at their earliest convenience.

Proxy representation through authorisation of third parties

Shareholders who cannot attend the Annual General Meeting in person can exercise their voting right via proxies, e.g. a bank, shareholder association or other third party. The submission of proper evidence of share ownership is also required in this case. Proxy authorisation may be issued both before and during the Annual General Meeting. 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 Sections 135(8) and (10), 125(5) AktG, the revocation thereof, and the evidence of the proxy authorisation submitted to the company must be made in text form (Section 126b BGB). In the case of authorisation of an intermediary, a shareholder association or a person or institution of equivalent status pursuant to Sections 135(8) and (10), 125(5) 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.

Shareholders receive a proxy authorisation form, which may be used when votes are submitted by the proxy, directly together with the admission ticket. A proxy authorisation form can also be sent to shareholders upon request at any time. This form can also be accessed online at:

<http://www.ivu.de/investoren/hauptversammlung/>

There is no obligation to use the proxy authorisation form offered by the company.

The following contact details can be used, including for electronic transmission, to issue and revoke proxy authorisation to the company and to send evidence of the appointment of a proxy and the revocation of such authorisation:

IVU Traffic Technologies AG
c/o Computershare Operations Center
80249 Munich, Germany
E-mail: anmeldestelle@computershare.de

Evidence of authorisation can also be provided by showing the proxy authorisation at the entrance and exit checkpoint on the day of the Annual General Meeting.

Procedure for voting by issuing proxy authorisation to company proxies

Properly registered shareholders are also given the option to authorise proxies appointed by the company and to be represented in the voting by issuing instructions. The proxies are obliged to vote as instructed; they cannot exercise the voting rights at their own discretion. Proxies can only exercise voting rights with regard to agenda items for which they have received instructions. They cannot accept instructions regarding procedural motions either before or during the Annual General Meeting. The proxies will also not accept instructions to submit questions or motions or to raise objections against resolutions of the Annual General Meeting.

The authorisation and instructions for company-appointed proxies must be issued either electronically, i.e. via the company's password-protected Investor-Portal at the URL

<http://www.ivu.de/investoren/hauptversammlung/>

or in writing, i.e. by post or by e-mail to the following Annual General Meeting address:

IVU Traffic Technologies AG
c/o Computershare Operations Center
80249 Munich, Germany
E-mail: anmeldestelle@computershare.de

The company's password-protected InvestorPortal at the URL

<http://www.ivu.de/investoren/hauptversammlung/>

can be accessed only with the personal log-in data printed on the admission ticket sent to shareholders after proper registration.

Shareholders receive a form for issuing authorisation and instructions in writing to company-appointed proxies together with the admission ticket after proper

registration. The form for issuing authorisation and instructions in writing to company-appointed proxies can be downloaded from the company's website at the following URL:

<http://www.ivu.de/investoren/hauptversammlung/>

Shareholders who wish to authorise the company-appointed proxies electronically can issue authorisations and instructions until Wednesday, 24 May 2023, 18:00 CEST. Shareholders who wish to authorise the company-appointed proxies in writing can send authorisation and instructions until Wednesday, 24 May 2023, 18:00 CEST (receipt by the company). The same applies to the amendment and revocation of issued authorisations and instructions in this manner.

Procedure for voting via absentee ballot

Only shareholders who have properly registered and provided evidence of entitlement are entitled to exercise voting rights by way of absentee ballot. Authorised third parties and authorised intermediaries, shareholder associations or other persons or institutions of equivalent status pursuant to Section 135(8) AktG cannot vote via absentee ballot.

Votes by way of absentee ballot are cast electronically, i.e. using the company's password-protected Investor-Portal at the following URL:

<http://www.ivu.de/investoren/hauptversammlung/>

The vote via absentee ballot must be cast no later than Wednesday, 24 May 2023, 18:00 CEST.

Votes cast electronically can be amended or revoked electronically, i.e. via the company's password-protected InvestorPortal at the URL

<http://www.ivu.de/investoren/hauptversammlung/>

until Wednesday, 24 May 2023, 18:00 CEST.

A shareholder's personal attendance or the attendance of a proxy at the Annual General Meeting automatically counts as revocation of any votes previously cast via absentee ballot.

Supplementary information on exercising voting rights

If voting rights are exercised by way of absentee ballot or proxy authorisations and any instructions are issued via multiple channels (letter, e-mail, electronically via

the InvestorPortal or pursuant to 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 within the deadline, they shall be considered in the following order regardless of the date of receipt: 1. Electronically via the InvestorPortal, 2. Pursuant to 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. By e-mail, and 4. By letter.

If multiple votes by absentee ballot or proxy authorisations and instructions are received via the same channel within the deadline, the most recently received declaration is binding. A later vote as such is not deemed a revocation of an earlier vote. The most recently received revocation of a declaration within the deadline is binding.

If declarations with more than one form of voting rights exercise are received via the same channel, votes via absentee ballot have priority over the issuance of proxy authorisation and any instructions to company proxies.

If an intermediary, shareholder association, voting rights advisor pursuant to Section 134a AktG or a person of equivalent status pursuant to Section 135(8) AktG is not willing to act as representative, the company proxies are authorised to act as representatives in accordance with the instructions.

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 Monday, 24 April 2023, 24:00 CEST. Such requests must be sent to the following address:

IVU Traffic Technologies AG
Executive Board
Bundesallee 88

12161 Berlin

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 and 127 AktG

In addition, every shareholder has the right to submit motions and nominations regarding agenda items and the rules of procedure at the Annual General Meeting, without requiring notification, publication or other particular action before the Annual General Meeting.

The company will announce counter-motions within the meaning of Section 126 AktG and nominations within the meaning of Section 127 AktG, including the name of the shareholder, the justification (although this is not necessary for nominations), and any relevant opinions of the management, at the URL

<http://www.ivu.de/investoren/hauptversammlung/>

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 Wednesday, 10 May 2023, 24:00 CEST:

IVU Traffic Technologies AG
Investor Relations
Bundesallee 88
12161 Berlin
E-mail: ir@ivu.de

Right to information in accordance with Section 131(1) AktG

In accordance with Section 131(1) AktG, the Executive Board must provide any shareholder with information on matters pertaining to the company upon request at the Annual General Meeting, insofar as the information is necessary in order to properly assess an agenda item and there is no right to withhold information.

The Executive Board's obligation to provide information extends to IVU Traffic Technologies AG's legal and business relations with its affiliates as well as the position of the IVU Group and the companies included in the IVU consolidated financial statements, likewise

on the condition that the information is necessary in order to properly assess the agenda item in question and there is no right to withhold information.

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 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, among other things, for the shareholders to be able to access the InvestorPortal 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 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
E-mail: 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.de/investoren/hauptversammlung>

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

The company's website at

<https://www.ivu.de/investoren/hauptversammlung>

also contains more extensive explanations on the rights of shareholders pursuant to Sections 122(2), 126(1), 127 and 131(1) AktG. 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 103,700 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.

Berlin, April 2023

IVU Traffic Technologies AG
The Executive Board

IVU Traffic Technologies AG

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12161 Berlin

Germany

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F+49.30.859 06 -111

kontakt@ivu.de

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