

ETHICAL GUIDELINES



Our ethical guidelines constitute the foundations of our corporate culture. They provide the framework for our daily actions and shape the special character of INIT worldwide.

init

The Future of Mobility



Dear INIT colleagues,

Human dignity is inviolable. It is a guiding principle of every individual to respect and safeguard them. Our ethical guidelines define our shared values and how we intend to work together today and in the future in order to realize our corporate vision and mission. You are a decisive factor in the success of our company.

Compliance with the law is and always has been a given for INIT. The ethical guidelines are designed to help us to always act ethically and to follow the highest standards of integrity, over and above compliance with legal regulations. Our rules of conduct, which include personal responsibility, openness and correct legal and ethical conduct, create trust, credibility and transparency - for our customers, business partners, employees, shareholders and other stakeholders.

We are actively and continuously striving to implement these ethical guidelines. The guidelines form a firm basis for our actions and ensure that INIT enjoys an excellent reputation as a company. We not only strive to generate extraordinary results, but it is also important to us how we achieve them. That is why they apply to all INIT employees without exception - across teams, hierarchy levels, countries and all the individual companies within our group.

We will not tolerate any violations of the law or our ethical guidelines. Not only could they result in legal consequences, but they also contravene our moral values and damage the reputation of our company.

We want to be proud of INIT's public reputation. We want to be proud of the way we manage our company. We want to be able to look back proudly on our company history, which began in 1983. Each and every one of us is responsible for this.

For this reason, we ask you, our INIT colleagues, to thoroughly read the ethical guidelines. We ask each and every one of you to be a role model for others and to put our rules of conduct into practice every day.

Best wishes, the management board

Dr.-Ing. Gottfried Greschner
Chairman of the Board

Dr. Jürgen Greschner
Board Member

Jörg Munz
Board Member

Dr. Marco Ferber
Board Member

Matthias Kühn
Board Member

INITial

Who we are...

Since 1983, INIT has grown from being a university spin-off to a global market leader for integrated planning, dispatching, telematics and ticketing solutions for public transport. We help our customers to tackle the challenges and needs of public transport - every single day.

... and what we stand for.

Our name is also our mission statement: Innovative IT solution in transport, traffic and control systems. Our name should be a symbol for innovation, quality and user-friendliness. We want each individual to be a co-creator. We can only succeed in finding the sophisticated solutions that inspire our customers by working together.

OUR STRATEGY

The Innovative Solution

The guiding principle behind all our actions is to be the most innovative, reliable and sustainable supplier.

The Integrated Solution

We are the only provider in the world that combines the entire range of operational tasks in one integrated telematics system and a multimodal mobility platform.

The Worldwide Solution

Although our roots are in Karlsruhe, Germany, we are at home throughout the world.

WHY ARE WE SO SUCCESSFUL?

- ✔ unique expertise in data and information flows in the field of public transportation
- ✔ many decades of experience in public transportation and developing innovative solutions
- ✔ uniquely integrated telematics and ticketing solutions along the entire process chain
- ✔ numerous unique selling points (USPs) in our technological areas

Colleagues and Employees

Work and Family (Work-Life-Balance)

At INIT, people and the family are at the heart of our business. We actively support the balancing of work and family life with additional benefits and flexible working time models, among other things. We endeavor to consider the needs and wishes of every single person.

Advancement and Careers

We provide extensive training and development opportunities for our employees and encourage their professional advancement. Our corporate structure enables us to offer the right conditions for a high level of personal responsibility and entrepreneurship. We involve employees in decision-making and recognize different points of view.

Equality and Discrimination

When dealing with each other on a daily basis, we always display integrity, fairness and respect. We are committed to equality of opportunity and condemn any form of discrimination based on gender, origin, age, skin color, religious affiliation or belief, philosophy of life or political view, disability or sexual identity.

Human and Labor Rights

We uphold internationally recognized human rights and reject any breaches of them. Specifically, we condemn all forms of child and forced labor. We respect civil, political, economic, social and cultural rights.

Occupational Health and Safety

Employee health and safety are of paramount importance to us; economic concerns do not take precedence. We provide insurance cover for our employees in the event of emergencies, illness and when they travel abroad in a private capacity and we assist them with their pension provision. Other health services include a range of sports activities, vaccinations and medical examinations or healthcare days.

An integral part of our operational processes is a high standard of occupational safety. Both managers and co-workers are called upon to support every employee in observing and complying with safety-related regulations.

All managers, employees, third parties contracted by INIT and our business partners are required to comply with our Code of Conduct and to report any breaches. In particular, we will not tolerate any breaches of equality, human and employee rights, occupational health and safety or discrimination.

Business Environment

Responsibility

We act as if we were an owner of the company and make decisions within our authority. In the course of this we do not make promises we cannot keep. We keep the promises we make. We also support ethical conduct of our suppliers.

Customers and Business Partners

Our customers and business partners are central to our business activities. We strive to build long-term relationships with our customers and business partners which are based on trust, transparency and integrity.

Products and Quality

We are constantly challenging conventional ways of doing things and developing new solutions for our customers' benefit. We place great emphasis on the safety and quality of our products and services. Every individual is responsible for quality.

Intellectual Property

Our greatest assets are our decades of experience and our unique expertise, and we protect them at all times from unauthorized access, loss, theft, manipulation and abuse.

Compliance with the Law

It goes without saying that we always comply with laws and regulations. We always observe any legal prohibitions and obligations applicable in specific countries, even where this may have a detrimental effect on our company. Breaches will result in legal consequences, as well as damaging our reputation and jeopardizing our economic success.

Fair Competition

We are committed to fair and open competition and do not enter into any agreements with the aim of exerting an influence on unfettered and varied competition. We offer a convincing, uniquely integrated system of software and hardware solutions.

Company Property

We only use company property or other assets for their intended purposes and treat them responsibly at all times. We protect our resources from loss, theft, tampering and abuse. We use electronic means of communication professionally and help to protect these systems and devices from internal and external abuse.

All managers, employees, third parties engaged by INIT and our business partners are called upon to ensure that our products and services are of a high quality, to meet our customers' requirements to their satisfaction and to accept criticism and suggestions. Any breaches of applicable law and regulations will not be tolerated and may result in legal action.

Knowledge and Information

Communication

We ensure that information is communicated quickly and smoothly within the company and that information is passed on correctly and in full.

Data protection

We comply with data protection provisions, in particular protection against abuse, the right to self-determination with regard to information, the protection of personal rights and the protection of privacy. We handle personal data sensitively at all times and collect this data solely based on legal permissibility or with the consent of the person concerned.

Confidentiality

Our company and business secrets are always treated in a confidential manner, and the same applies to sensitive information belonging to our customers, suppliers and other third parties. We protect information against theft, loss, tampering and abuse.

Insider information

Our employees who are in possession of specific information about circumstances which are not publicly known and which are likely to affect the market or stock exchange price if they become publicly known, are not allowed to trade in our shares or other INIT-related financial instruments or to pass on this information.

Reporting

We conduct our business in a fair, honest and transparent manner. We place great importance on the open and truthful reporting of our business activities to our customers, investors, employees, business partners, other third parties and government institutions. Our reporting is always done in accordance with legal rules and regulations, is complete, correct in content and punctual. We always comply with our obligation to provide ad hoc information.

All managers, employees, third parties contracted by INIT and our business partners are required to communicate in an open and respectful manner and to ensure that trade and business secrets, information and data are handled in a sensitive way. We are all committed to providing truthful and compliant reports.

Social and Community Context

Training and employment

We strive to achieve sustainable and stable company growth in order to ensure long-term job security and long-term employee retention. In addition, we provide assistance to young people in choosing a career by offering a wide variety of internships, training and further education and subjects for dissertations.

Protection of the environment and climate

Our products for public transportation and e-mobility actively promote environmental and climate-related protection. In our day-to-day business, we always endeavor to avoid waste and ensure that waste is properly separated, for example, and assist our staff with, amongst other things, subsidies for public transport, a bicycle rental scheme, bicycle storage and charging stations for electric vehicles, so that they can conveniently get to work at any time using environmentally friendly means of transportation.

Mobility

Our innovative, future-oriented solutions help our customers to meet the challenges of networked mobility to ensure that all passengers arrive comfortably and conveniently at their destination, whether they are schoolchildren, students, pensioners, business people and tourists.

Communication and the public

We respect the right to freedom of expression, while taking care that our presence in the public domain, particularly on social media, does not constitute a breach of another person's personal rights or privacy, and does not negatively impact our reputation. Harassment and intimidation will not be tolerated across all forms of communication.

Donations and sponsorship

We take seriously our responsibility to society and we foster social commitment. As part of this, we support local and international organizations and projects in the spheres of social affairs, support for children, youth work, education, culture and sport in a variety of ways.

All managers, employees, third parties contracted by INIT and our business partners when making decisions should support sustainable company growth and avoid waste. We value and respect the freedom of opinion, but will not tolerate any attempts to discredit others or behavior that (may) lead to injury to others. We welcome social commitment by our employees.

Anti-Corruption

Gifts and invitations

We do not allow gifts and/or invitations to influence our decisions or behavior, and we do not give or accept inappropriate gifts or invitations.

Hospitality and travel expenses

As regards hospitality and travel expenses, we will only pay them or have them paid by others where this is appropriate within the framework and to the extent of normal hospitality, and where there is an operational or business reason for it.

Conflicts of interest

We will not allow our objectivity and reputation to be compromised by our personal relationships and activities, including those of family members or any other closely associated persons. We avoid conflicts of interest and we take our decisions in the interests of the company and in accordance with applicable law.

Other donations

We do not tolerate corruption or unfair business practices. We do not offer, promise, grant, request or accept, directly or indirectly through third parties, any incentives, privileges, benefits or other advantages or benefits that may impair our ability to make objective and fair decision in business dealings. Our business is conducted in accordance with applicable regulations and is transparent and appropriate in all respects.

All managers, employees and third parties contracted by INIT may accept and offer reasonable and lawful business gratuities in the course of their work, provided that it is guaranteed that there is no intention, expectation or even appearance of an attempt to influence the decisions or actions of the parties involved. All of us are responsible for ensuring that the offering, promising, granting, demanding and accepting of benefits complies with the laws, regulations and conditions specific to each country.

Help with making ethical decisions

Accept responsibility! Pay close attention! Think carefully! Make inquiries! Inform!

We strive actively and continuously to put our rules of conduct into practice. This means that they apply to all INIT employees without exception - across teams, hierarchy levels, countries and all the individual companies within our company. We all act as role models.

What should we do if we have noticed something but are unsure whether or not it complies with our ethical guidelines?

- You can always get advice from your direct line manager, the senior management, the board of directors, the works council or from specialist departments such as the legal or human resources departments. All information will be treated with strict confidentiality.
- The following questions can help us to make a decision that is ethically correct.

①

Does my decision comply with the applicable law and with our internal rules?

②.

Can I make my decision without self-interest, impartially and in the spirit of INIT?

③.

Does my decision safeguard INIT's good reputation as a law-abiding and socially responsible company?

④.

Would my decision also stand up to critical scrutiny by third parties?



**If no is the answer to even one question,
please contact the group of people
mentioned above.**



**If yes to all questions, the decision is most
likely a defensible one.**

Report any potential breaches!

If we notice that there are (potential) breaches of our Code of Conduct, we are all under an obligation to report them. To do so, we can contact the groups of persons mentioned above or report the grievance via our INIT whistleblower system. This also applies to our customers, suppliers or other partners.

Our web-based whistleblower system is operated by a third party company, and enables us and our customers, suppliers and any third party to report any irregularities - in particular breaches of the applicable law. However, it must not be misused to denounce others.

The information given is completely anonymous. All the information and data entered into the whistleblowing system is encrypted and only accessible to authorized personnel of the INIT group. Whistleblowers are required to disclose their identity solely if the applicable national law prohibits anonymous reporting.

Our whistleblower system can be found at: <https://init.integrityplatform.org>

Gender note:

For better readability, personal terms in the text are used in the masculine form.

This is done in a neutral manner and is not intended to express any gender discrimination or violation of the principle of equality.

The data contained in this document is provided for information only.
INIT reserves the right to revise or change this data at any time without further notice.

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