

## **adesso SE, Dortmund – Invitation to the Annual Shareholders' Meeting**

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We hereby invite the shareholders of our company to the Annual Shareholders' Meeting.

Date:

Tuesday, 4 June 2024, 10:00 CEST

Venue:

adesso SE, Adessoplatz 1, 44269 Dortmund, Germany

### **Agenda**

- 1. Presentation of the adopted annual financial statements of adesso SE and the approved consolidated financial statements as of 31 December 2023, as well as the combined management report for adesso SE and the Group (including the explanatory report on the disclosures as per Sections 289a, 315a of the German Commercial Code (HGB)) and the report of the Supervisory Board for financial year 2023**

The Supervisory Board has approved the annual financial statements and the consolidated financial statements prepared by the Executive Board. The annual financial statements have therefore been adopted (Section 172 clause 1 AktG). The documents listed in this agenda item are to be presented to the Annual Shareholders' Meeting without requiring a resolution by the Annual Shareholders' Meeting.

- 2. Resolution on the appropriation of the balance sheet profit**

The Executive Board and the Supervisory Board propose that the balance sheet profit of EUR 117,619,594.20 reported in the 2023 financial statements be utilised as follows: Distribution of a dividend of EUR 0.70 per no-par share = EUR 4,564,190.40, with the remaining amount of EUR 113,055,403.80 carried forward to new account. In accordance with Section 58 (4) AktG, the dividend entitlement is due for payment on the third business day following the resolution of the Annual Shareholders' Meeting, which is 7 June 2024.

- 3. Resolution on the approval of the Executive Board's actions for financial year 2023**

The Executive Board and the Supervisory Board propose that the actions of the Executive Board members for financial year 2023 be approved.

- 4. Resolution on the approval of the Supervisory Board's actions for financial year 2023**

The Executive Board and the Supervisory Board propose that the actions of the Supervisory Board members for financial year 2023 be approved.

## **5. Election of the auditor and auditor of the consolidated financial statements, as well as of the auditor of the sustainability report for financial year 2024**

Based on a corresponding recommendation of the Audit Committee, the Supervisory Board proposes that BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, Germany (Dortmund branch), be appointed as the auditor of the annual financial statements, consolidated financial statements and sustainability report for financial year 2024.

The election of the auditor of the sustainability report is held as a precautionary measure should the German government, in implementing Art. 37 of the Statutory Audit Directive 2006/43/EC as amended in CSRD (EU) 2022/2464 of 14 December 2022, require the Annual Shareholders' Meeting to explicitly elect the auditor of the sustainability report (i.e. should the German act implementing the CSRD stipulate that auditor who is responsible for auditing the annual financial statements may not also audit the sustainability report).

The Audit Committee has declared that its recommendation is free of any undue third-party influence and that no requirements have been imposed in the sense of Article 16 (6) EU Audit Regulation that restrict the choice of auditor.

## **6. Resolution on the approval of the remuneration report for financial year 2023 prepared and audited in accordance with Section 162 AktG**

The Executive Board and Supervisory Board have prepared a remuneration report in accordance with Section 162 AktG for financial year 2023.

The remuneration report for financial year 2023 is included following this agenda as an appendix to item 6 on the agenda and is also available on the company's website at <https://www. adesso-group.de/hv/> from the point at which the Annual Shareholders' Meeting is convened and during the Annual Shareholders' Meeting.

The Executive Board and Supervisory Board propose the approval of the remuneration report prepared and audited in accordance with Section 162 AktG for financial year 2023.

## **7. Resolution on the amendment of the Articles of Association due to the German Future Financing Act (ZuFinG)**

Section 123 (4) sentence 2 AktG has been amended by the Act on the Financing of Investments to Secure the Future (Future Financing Act – Zukunftsfinanzierungsgesetz, ZuFinG) of 11 December 2023 (Federal Law Gazette 2023 I No. 354 of 14 December 2023). For this reason, the provision under Article 14 (2) sentence 3 of adesso SE's Articles of Association is also to be adapted accordingly.

The Executive Board and Supervisory Board propose the following resolution:

Article 14 (2) sentence 3 of the Articles of Association of adesso SE, which currently reads as follows:

“The proof of share ownership must refer to the beginning of the 21st day before the Annual Shareholders' Meeting.”

will be reworded as follows:

“The proof of share ownership must refer to the end of the 22nd day before the Annual Shareholders' Meeting.”

The currently valid Articles of Association are available on the company's website at <https://www. adesso-group.de/hv/> and can also be viewed there during the Annual Shareholders' Meeting.

## **8. Resolution on the creation of new conditional capital to grant subscription rights to employees, managers and members of adesso SE's Executive Board, as well as to employees and members of the management of affiliated companies, on the basis of the 2024 stock option plan and amendment of the Articles of Association**

In 2015 and 2020, the company created stock option plans for employees, managers and members of adesso SE's Executive Board, as well as for employees and members of the management of affiliated companies, on the basis of a corresponding authorisation by the Annual Shareholders' Meetings. On the basis of the stock option plan from 2020 (2020 stock option plan), a total of 227,911 subscription rights for one share in the company have been issued to date from the 500,000 subscription rights available. Stock options can be granted for the last time on 15 December 2024 on the basis of the 2020 share option plan. No shares in the company have yet been issued in fulfilment of the options issued. The amount of conditional capital 2020, from which subscription rights from the 2020 stock option plan are serviced, currently amounts to EUR 500,000.00 (see Article 3 (10) of the Articles of Association).

In addition, the 2015 Annual Shareholders' Meeting created conditional capital 2015, which was reduced from EUR 500,000 to EUR 50,000 by the Annual Shareholders' Meeting on 3 June 2020 with regard to the options actually issued and still convertible at that time. This amount was reduced to EUR 15,500 by the time of this Annual Shareholders' Meeting due to the issue of a total of 34,500 shares through conversion from the employee stock option programme (see Article 3 (9) of the Articles of Association).

The conditional capital for 2015 and 2020 together still amounts to EUR 515,500. In order to be able to grant subscription rights to employees, managers and members of adesso SE's Executive Board, as well as to employees and members of the management of affiliated companies, even after 15 December 2024, a new 2025 stock option plan is to be drawn up in accordance with the proposal of the Executive Board and Supervisory Board.

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

- a) Creation of conditional capital for granting subscription rights to employees, managers and members of adesso SE's Executive Board, as well as employees and members of the management of affiliated companies, under a 2025 stock option plan (conditional capital 2024).

The share capital will be increased conditionally by up to EUR 500,000.00 (conditional capital 2024). The conditional capital increase serves to redeem subscription rights that are granted on the basis of this authorisation until 15 December 2029 ("stock option plan 2025"). The Executive Board or – to the extent that members of the Executive Board are involved – the Supervisory Board was authorised to issue up to 500,000 subscription rights, each with an entitlement to one share of the company, to the beneficiaries specified below under this stock option plan 2025. The conditional capital increase must only be implemented insofar as subscription rights arising from the conditional capital are issued within the scope of the stock option plan 2025 and the holders of these subscription rights make use of their right to subscribe within the exercise period, provided that own shares are not used for the purpose of servicing the subscription rights. The new shares participate in profits from the beginning of the financial year in which they are created through the exercising of subscription rights.

The 2025 stock option plan has the following key features:

aa) Eligibility/distribution of subscription rights

Options may only be issued to members of the Executive Board of adesso SE, members of the management of affiliated companies and employees of adesso SE and affiliated companies. The exact group of eligible persons and the scope of the options to be granted to them are determined by the company's Executive Board. The determination and issue of options to members of the company's Executive Board are the sole responsibility of the company's Supervisory Board.

The total volume of options is distributed among the eligible groups of persons as follows:

- Members of the Executive Board of adesso SE receive a maximum total of up to 10 % of the options (i.e. 50,000).
- Members of the management of affiliated companies receive a maximum total of up to 30 % of the options (i.e. 150,000).
- Employees of the company and employees of affiliated companies receive a maximum total of up to 60 % of the options (i.e. 300,000).

The eligible persons only receive options as members of a group of persons. Dual subscriptions are therefore not permitted. At the time the options are granted, the eligible persons must be in an unterminated employment or service relationship (permanent position) with the company or a domestic or foreign company affiliated with it.

bb) Granting of options (acquisition periods), issue date and substance of the option right

The options are granted in annual instalments.

The option rights can be offered to and accepted by the eligible persons within the periods from 1 to 15 January, from 1 to 15 April, from 1 to 15 July, from 1 to 15 October and from 1 to 15 December of the years 2025 to 2029 (acquisition periods). The full acceptance of the company's offer to acquire option rights by the beneficial owner is assumed unless a written objection is received from the eligible person concerned. The offer will be accepted in one instalment and during the acquisition period in which the company's offer to acquire the option rights is made. Subscription rights may be issued for the first time in financial year 2025, but not before the amendment to the Articles of Association under b) of this agenda item has been entered in the commercial register.

The options are issued by submitting a written option agreement, which is presented by the company to the respective eligible person. The issue date is the last day of each acquisition period ("option issue date").

Each option entitles the holder to subscribe to one no-par-value bearer share in the company in return for payment of the exercise price (option ratio).

The option conditions may stipulate that the company can choose to grant the eligible persons treasury shares instead of new shares from the conditional capital to service the options; the Supervisory Board must decide on the matter if the eligible persons are members of the Executive Board ("alternative fulfilment"). Alternative fulfilment may be determined generally, for several exercise periods or in individual cases; the holders of the stock options should be informed of said decision in good time.

The acquisition of treasury shares for alternative fulfilment must comply with the statutory requirements; this resolution does not grant an authorisation pursuant to Section 71 (1) No. 8 AktG. The authorisation to grant shares to service subscription rights from the 2024 stock option plan is reduced to the extent that use is made of the authorisation to acquire and use treasury shares to service subscription rights from the 2024 stock option plan.

cc) Exercise price (issue price) and performance target

The price to be paid when exercising the option in question ("exercise price") corresponds to the average of the closing auction price of the company share as determined in Xetra trading (or a functionally comparable successor that takes the places of the Xetra system) on the Frankfurt Stock Exchange for the last 10 trading days before the option issue date, but no less than the proportion of the share capital attributable to one share of the company.

Condition for the exercise of options is that the closing auction price of shares in the company in Xetra trading on the Frankfurt Stock Exchange (or a functionally comparable successor system that takes the place of the Xetra system) on the day prior to the beginning of the respective exercise period (cf. dd)) is at least 10 % higher than the exercise price. The closing auction price is calculated using the average closing auction price of the company share as determined in Xetra trading (or a functionally comparable successor that takes the place of the Xetra system) on the Frankfurt Stock Exchange for the last ten trading days before the option issue date or for the ten trading days prior to the beginning of the respective exercise period.

dd) Vesting period for initial exercise and exercise periods

The options can be exercised for the first time four years after the respective option issue date (vesting period). The options can be exercised within four weeks, starting on the first stock exchange trading day after the company's Annual Shareholders' Meeting or the publication of a half-year report (exercise periods).

ee) Adjustment in the event of capital measures/protection from dilution

If, during the term of the options, the company increases its share capital by issuing new shares or issues bonds with conversion or option rights while granting a direct or indirect subscription right to its shareholders and the issue, conversion or option price per share determined in the process is lower than the exercise price of options, the Executive Board or, if members of the Executive Board are affected, the Supervisory Board is authorised to treat the persons eligible to make use of the option equally in economic terms. This equalisation can be achieved by reducing the exercise price and adjusting the number of options or a combination of both. However, the eligible parties are not entitled to economic equality in this respect. The adjustment does not apply if the entitled parties are granted subscription rights that correspond to the subscription rights of the shareholders.

In the event of a capital increase by way of issuing new shares, the existing conditional capital pursuant to Section 218 AktG is increased in the same proportion as the share capital. The eligible party's entitlement to subscribe to new shares by exercising the subscription right from the options increases in the same proportion; the exercise price per share is reduced in the same proportion. If a capital increase from the company's own funds takes place without issuing any new shares (Section 207 (2) Sentence 2 AktG), the options' subscription rights and issue price remain unchanged.

In the event of a capital reduction, no adjustments are made to the issue price or the option ratio if the capital reduction does not change the total number of shares or the capital reduction is associated with capital redemption or the acquisition of treasury shares in return for consideration. In the event of a capital reduction through the consolidation of shares without capital repayment, and in the event of an increase in the number of shares without a change in capital (share split) following the issue of share options, the number of shares that can be acquired for each option already issued at the exercise price is reduced or increased in proportion to the capital reduction or share split; the exercise price for a share is changed in the same proportion.

If an adjustment is made in accordance with the above paragraphs, fractions of shares will not be granted when exercising the subscription right. There is no cash settlement.

ff) Non-transferability and expiry of options

The options are granted as non-transferable options. With the exception of inheritance, the options are neither transferable nor can they be sold, pledged or otherwise encumbered.

The right to exercise the options granted to members of the Executive Board of adesso SE ends no later than seven years after the option issue date; the right to exercise the options granted to members of the management of affiliated companies of adesso SE, to employees of adesso SE or to employees of affiliated companies of adesso SE also ends no later than seven years after the option issue date. Options that have not been exercised by this time expire without replacement.

In the event that the employment relationship ends due to death, invalidity, retirement, termination or for any reason other than termination, special provisions for the expiry of the options can be provided for in the option conditions.

gg) Regulation of further details

The Executive Board is authorised, with the approval of the Supervisory Board, to determine the further details of the issue of shares from the conditional capital and the further conditions of the share option programme, in particular the option conditions for the entitled persons. The company's Supervisory Board shall have the exclusive right to make decisions affecting the members of the company's Executive Board.

Further details include, in particular, provisions on (i) the procedure for the allocation to the individual eligible persons and the exercise of the options; (ii) the allocation of the options within the eligible groups of persons; (iii) the issue date within the specified period; (iv) the determination of an appropriate upper limit for option gains in the event of extraordinary developments and in the event that option gains lead to inappropriate total remuneration for the individual beneficiaries; (v) to the extent permitted by law, the determination of additional exercise periods in the event of a takeover of the company or its affiliated companies, a restructuring of the company or group, the conclusion of a company agreement and for comparable special cases; and (vi) provisions on taxes and costs.

Furthermore, regulations regarding the forfeiture of options in the event of termination of the employment relationship and other procedural regulations must be provided for. In particular, such rules may stipulate the period after

leaving an employment relationship during which employees and members of the management of adesso SE or an affiliated company are entitled to exercise options already granted. The same applies to special rules regarding the general exercise requirements in the event of death, disability or retirement.

b) Amendment to the Articles of Association and instruction to the Executive Board

The following provision will be added to the Articles of Association as new Article 3 (11):

“The share capital of the company is increased conditionally by up to EUR 500,000.00 by the issuing of up to 500,000 no-par-value bearer shares (conditional capital 2024). The conditional capital increase serves exclusively to fulfil options granted by authorisation of the annual shareholders’ meeting of 4 June 2024 until 15 December 2029. The conditional capital increase will only be conducted insofar as the holders of the issued options exercise their right to subscribe to the shares of the company and the company does not utilise any treasury shares to fulfil the options. The new shares are eligible for profit participation from the start of the financial year in which they arise through the exercising of options.”

## **Appendix to item 6 on the agenda:**

### **Remuneration Report 2023**

This remuneration report compiled in accordance with Section 162 of the German Stock Corporation Act [Aktiengesetz – AktG] outlines and explains the remuneration of the past and present members of the adesso SE Executive and Supervisory Boards in financial year 2023. In order to make it easier to classify the information provided and provide a clearer overview, the main aspects of the remuneration systems in place for the Executive and Supervisory Boards in financial year 2023 are also presented. Detailed information on these systems can be found on the company's website at [www.adesso-group.de](http://www.adesso-group.de) > Investor Relations > Corporate Governance > Remuneration.

### **Look back at the 2023 year of remuneration**

#### **Resolution on the approval of the remuneration report for 2022**

In financial year 2023, the Annual Shareholders' Meeting adopted a resolution on the approval of the remuneration report, prepared and audited by the Executive Board and the Supervisory Board in accordance with Section 162 AktG, for financial year 2022. The remuneration report covers the material elements of the remuneration system resolved by the Annual Shareholders' Meeting on 27 May 2021 and explains in detail the structure and amount of the remuneration granted and owed to the members of the Executive Board and the Supervisory Board in financial year 2022. The remuneration report was audited by the company's auditor and issued with an audit opinion. In accordance with Section 120a (4) sentence 1 AktG, the Annual Shareholders' Meeting on 1 June 2023 approved the report with a 79.50 % majority of the represented share capital.

The unsatisfactory approval rate prompted the adesso SE Executive Board and Supervisory Board to analyse both the remuneration reports and the company's remuneration practices and to adapt them to the needs of investors and other stakeholders. The criticism voiced by shareholder organisations and in voting rights consultations, as well as the findings from individual investor discussions in this regard, were taken into particular account. The remuneration system for the Supervisory Board, which dates back to the company's early days, was identified as a key starting point, and it was replaced by a new, modern system in the 2023 reporting year. The new system will be applied for the entire financial year 2023. Other individual points of criticism of the previous year's report mainly related to remuneration granted on the basis of an existing contract (which was concluded before the introduction of the new Executive Board remuneration system). All members of the Executive Board had contracts based on the new remuneration system for the first time in financial year 2023, meaning that further points of criticism should have been resolved. The Executive Board and Supervisory Board take the concerns of investors and stakeholders seriously and are interested in enhancing the remuneration structures and reporting appropriately in the interests of all shareholders and stakeholders.

#### **Application of the remuneration system for the Executive Board in financial year 2023**

The current remuneration system for members of the adesso SE Executive Board was adopted by the Supervisory Board in accordance with Section 87(1) and Section 87(a)(1) AktG and approved by the Annual Shareholders' Meeting on 27 May 2021 with an 85.46 % majority of the represented share capital. The current remuneration system was applied to all appointed members of the Executive Board for the first time in financial year 2023, including the new Executive Board members Kristina Gerwert and Mark Lohweber, who were appointed in 2023. In the previous year, one of the six Executive Board members appointed in 2022 was still remunerated under a contract concluded prior to the date on which the Law for the implementation of the second shareholder rights directive [Gesetz zur Umsetzung der zweiten Aktionärsrechterichtlinie – ARUG II] and the German Corporate Governance Code [Deutscher Corporate Governance Kodex – DCGK], amended on the basis thereof, entered into force. In its explanatory memorandum on the Code, the commission – the Regierungskommission Deutscher Corporate Governance Kodex – clarified that amendments to the Code do not need to be accounted for in existing contracts with members of the Executive Board.

The Supervisory Board regularly reviews the adequacy and appropriateness of the remuneration paid to members of the Executive Board to ensure it remains within the applicable scope of a market-standard yet competitive remuneration package for the members of the Executive Board.

This entails a horizontal and vertical remuneration comparison. The horizontal comparison considers the amount of the target and maximum remuneration in relation to the remuneration paid by comparable listed companies in consideration of turnover, number of employees, international

character and complexity. The peer group consists of IT service providers, technology companies and companies listed on the SDAX with a comparable market capitalisation are also considered (Peer Group: Allgeier SE, CEWE Stiftung & Co. KGaA, Drägerwerk AG & Co. KGaA, Eckert & Ziegler Strahlen- und Medizintechnik AG, Elmos Semiconductor SE, GFT Technologies SE, Hamborner Reit AG, Klöckner & Co SE, Nagarro SE, PSI Software AG, Takkt AG). The vertical comparison includes the remuneration and employment conditions of adesso SE's senior management employees as well as the managing directors of the subsidiaries in the DACH region (Germany (D), Austria (A) Switzerland (CH)) along with the staff as a whole and also considers the development over time.

So far, the review has not revealed any indicators of a need for adjustment. Remuneration of members of the adesso SE Executive Board was found to continue to be in line with market standards and adequate within the company, including in terms of its development over time.

The Supervisory Board has determined concrete remuneration targets for each member of the Executive Board in accordance with the remuneration system and set the performance criteria in relation to the performance-related variable pay components for financial year 2023, provided they are not directly taken from the applicable remuneration system.

In the past financial year, the Supervisory Board did not make use of the options to temporarily deviate from the remuneration system in accordance with the legal requirements or adjust the achievement of targets in the presence of certain circumstances.

### **Application of the remuneration system for the Supervisory Board in financial year 2023**

For the reporting year 2023 a new remuneration system for the Supervisory Board was implemented. The Supervisory Board has taken the criticism of the company's historical Supervisory Board remuneration arrangements as an incentive to revise the remuneration system and therefore take into account the changes in the general remuneration conditions and the requirements of a rapidly growing company. In accordance with Recommendation G.18 DCGK, remuneration has been changed to a purely fixed system. The modified amount of remuneration for service on the Supervisory Board and its committees is also intended to reflect increased demands in terms of the content of and time required for the tasks and individual functions. This is to ensure that the company remains in a position to attract exceptionally qualified candidates to serve on the Supervisory Board. The remuneration system for the Supervisory Board as defined in Article 12 of the Articles of Association was submitted to the Annual General Meeting on 1 June 2023 in accordance with Section 113 (3) sentence 3 AktG for a resolution to amend and approve the Articles of Association accordingly. The Annual General Meeting on 1 June 2023 adopted the proposed resolution with a majority of 99.56 % and approved the system, which will apply retroactively from 1 January 2023. The previous system, which was approved by the Annual General Meeting on 27 May 2021, was therefore applied for the final time in 2022.

### **Remuneration of the Executive Board in financial year 2023**

#### **Overview of the structure of the remuneration system for the Executive Board**

Overview of the structure of the remuneration system for the Executive Board The remuneration system complies with the requirements of the German Stock Corporation Act, in particular the requirements of the Law for the implementation of the second shareholder rights directive, and is based on the recommendations of the German Corporate Governance Code.

The remuneration system for adesso SE's Executive Board members is aimed at achieving sustainable and long-term corporate development. It contributes to promoting the business strategy and the long-term development of the company. adesso SE's business strategy is oriented towards shareholders' interests. The primary goal is to become one of the leading consulting and technology groups for industry-specific business processes in Central Europe. With this in mind, adesso SE pursues the strategy of developing growth, sound finances and profitability in a balanced ratio.

To this end, the Executive Board is granted industry standard, performance-based and competitive remuneration. The remuneration consists of fixed and variable components.

The fixed, performance-unrelated remuneration consists of a

- > basic salary
- > perks and
- > pension commitments.

The performance-related components that rely on the attainment of specified measurable targets, making them variable, consists of

- > a short-term incentive (STI) and
- > a long-term incentive (LTI).

The LTI consists of a monetary payment and the granting of stock options.

Linking the short-term variable remuneration to non-financial targets while granting partially share-based long-term remuneration adequately addresses the requirement for long-term and sustainable company development. The share option programme implemented as part of the long-term remuneration also ensures consistency with the shareholders' interests. Although currently only granting of short-term variable remuneration components depends on non-financial targets, the Supervisory Board is aware of adesso SE's corporate social responsibility and will consider including further non-financial targets in the remuneration system. The target total remuneration consists of the fixed basic annual remuneration, the fringe benefits and pension commitments as well as the variable remuneration components to which the Executive Board member is entitled at 100 % target achievement.

## General overview of the remuneration components

Calculation base/parameter

	Calculation base/parameter
<b>Performance-unrelated remuneration</b>	
Fixed remuneration	The fixed remuneration for members of the Executive Board is paid monthly pro rata in the form of a salary.
Perks	<ul style="list-style-type: none"> <li>&gt; Company car, travel costs and other expenses according to the respective tax laws and lump sums</li> <li>&gt; Insurance premiums for a company pension scheme in the form of a direct insurance policy or a pension fund or their gross amount (employer's contribution) in the case of an alternative personal pension scheme</li> <li>&gt; Half of the verified gross contributions to voluntary health and long-term nursing care insurance up to the total social security contribution to statutory health and long-term nursing care insurance exceeding the income limit for the assessment of contributions.</li> </ul>
<b>Performance-based remuneration</b>	
Short-term incentives (STI)	Target attainment basis: <ul style="list-style-type: none"> <li>&gt; 82 % of the adesso Group financial performance criteria: 41 % EPS, 41 % EBITDA:</li> <li>&gt; 18 % of the non-financial sustainability targets The Supervisory Board sets the financial targets based on the annual plan for each financial year</li> </ul> Cap: EUR 220.0 k
Long-term incentives (LTI)	Target attainment basis: <ul style="list-style-type: none"> <li>&gt; 62 % monetary remuneration assessed over several years: Average EBITDA target attainment in the past 3 financial years:</li> <li>&gt; 38 % share-based long-term remuneration (option with 4-year qualifying period): Minimum degree of attainment of the last EBITDA annual target</li> </ul> Cap: EUR 146.1 k
<b>Other remuneration terms</b>	
Maximum remuneration	Limit for the maximum total remuneration granted for one financial year pursuant to Section 87(a)(1)(2)(1) AktG: Between EUR 536 k and EUR 806 k depending on the fixed remuneration granted
Severance pay cap	Severance payments are limited to a maximum of two annual salaries; the remuneration for the remainder of the contract period must not be exceeded.
Malus and clawback terms	Under the share option programme, the Supervisory Board has the option to withhold or reclaim the share-based LTI in full or temporarily where there are serious reasons for doing so. The clawback option also exists if the posting or employment relationship with the respective member of the Executive Board has already ended at the time of the claim. This does not affect the option to assert claims for compensation against the Executive Board member.

## Previous remuneration system for the Executive Board

The current remuneration system for the Executive Board is a further development of the existing system, which was still used for one member of the Executive Board (Stefan Riedel) in 2022. Stefan Riedel left the Executive Board of adesso SE on 31 December 2022. A detailed description of the old remuneration system can be found in the remuneration report 2022.

## Performance-unrelated remuneration components

### Fixed remuneration

The fixed remuneration of Executive Board members is paid on a monthly basis in equal instalments and constitutes secure and predictable income for Executive Board members. At present, annual fixed remuneration is between EUR 150 k and EUR 400 k.

### Perks

In addition to fixed remuneration, the members of the Executive Board receive certain perks in the form of non-cash compensation; these perks consist of, as a standard benefit, a company car for business and private use, travel costs and other expenses in accordance with the respective tax regulations and lump sums as well as insurance premiums for a company pension scheme in the form of a direct insurance policy or a pension fund or their gross amount (employer's contribution) in the case of an alternative personal pension scheme. In addition, Executive Board members are refunded half of the gross contributions to voluntary health and long-term nursing care insurance that have demonstrably been paid by the respective member, but no more than an amount equal to the total social security contribution in the statutory health and long-term nursing care insurance for statutorily insured persons with an income above the income threshold for the assessment of contributions.

## Performance-related remuneration components

### Short-term incentives (STI)

#### Function

STI are the short-term variable remuneration component; they lapse after one year. The STI amount is 82 % based on the development of two equally weighted core financial performance indicators of the adesso Group: EBITDA (earnings before interest, taxes, depreciation and amortisation) and EPS (earnings per share). The remaining 18 % can be achieved through non-financial sustainability targets. Due to its significance for the adesso Group as a growth company, the sustainability target relies on achieving defined employee growth.

The Supervisory Board determines the financial targets based on the annual plan. Payment for the financial targets is limited to a maximum amount of EUR 90 k in each case, whereas a maximum of EUR 40 k can be achieved from the non-financial target. In total, this corresponds to a total STI cap of EUR 220 k. There is no guaranteed minimum target attainment; as such, there may be no payment in certain cases. This applies particularly to the non-financial target, for which no additional increments are defined. The target is either met, or not.

### Calculating short-term incentives (annual bonus)



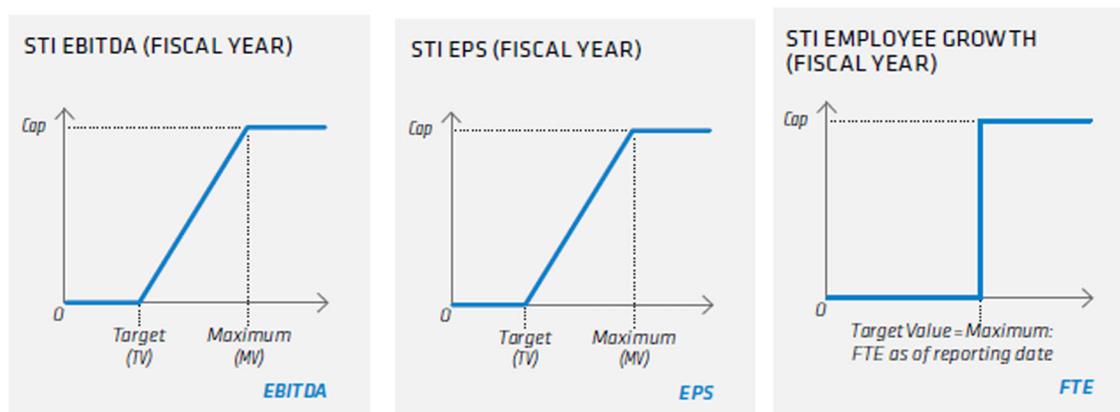
Contribution to the long-term growth of the adesso Group (sustainability targets)

The purpose of the STI is to ensure the ongoing implementation of operational targets and account for shareholder interests in equal measure with a balanced focus on EBITDA and EPS. Similar to employee growth, both of these aspects constitute key principles for the long-term growth of the adesso Group.

Financial performance criteria

At the start of the financial year, the Supervisory Board resolved the target and threshold values for both financial performance criteria along with the target value for the non-financial target. The minimum target value of the respective financial performance criterion is based on the corporate strategy. No STI payments will be granted for the respective component until the minimum target value has been achieved. The payment increases linearly based on the degree to which the value was exceeded once the minimum target value has been achieved until it reaches the cap. In addition to the STI payments, which may also be generated through the financial targets, a payment amounting to the cap may be paid once the target value for the non-financial target has been achieved. If the target value is not achieved, this remuneration component will not be granted.

For financial year 2023, the following target attainment curves apply with regard to the respective financial targets and the non-financial target:



Michael Kenfenheuer / Dirk Pothen / Torsten Wegener			Andreas Prenneis / Jörg Schroeder		
<b>STI EBITDA</b>	<b>in EUR k</b>	<b>Payment in EUR for each EUR 100 k above the last TV up to cap</b>	<b>in EUR k</b>	<b>Payment in EUR for each EUR 100 k above the last TV up to cap</b>	
Target Value (TV)	> 77,000	1,500	> 89,000	1,500	
Maximum Value (MV)	83,000		95,000		
<b>STI EPS</b>	<b>in cents</b>	<b>Payment in EUR for each cent above the last TV up to cap</b>	<b>in cents</b>	<b>Payment in EUR for each cent above the last TV up to cap</b>	
Target Value (TV)	> 415	2,000	> 528	2,000	
Maximum Value (MV)	460		573		
<b>STI employee growth</b>	<b>FTE</b>	<b>Payment in EUR</b>	<b>FTE</b>	<b>Payment in EUR</b>	
Target Value/ Maximum Value	>= 8,862	40,000	>= 8,862	40,000	
Kristina Gerwert/ Mark Lohweber					
<b>STI EBITDA</b>	<b>in EUR k</b>	<b>Payment in EUR for each EUR 100 k above the last TV up to cap</b>			
Target Value (TV)	> 99,000	1,500			
Maximum Value (MV)	105,000				
<b>STI EPS</b>	<b>in cents</b>	<b>Payment in EUR for each cent above the last TV up to cap</b>			
Target Value (TV)	528	2,000			
Maximum Value (MV)	573				
<b>STI employee growth</b>	<b>FTE</b>	<b>Payment in EUR</b>			
Target Value/ Maximum Value	> 8.862	20,000			

Therefore, the following total target attainment was achieved for the STI in financial year 2023:

#### STI 2023 summary (table)

STI amounts (in EUR k)	EPS	EBITDA	Employee	Gesamt
Michael Kenfenheuer	0 (0)	45 (51)	40 (100)	85 (39)
Kristina Gerwert*	0 (0)	0 (0)	20 (100)	20 (18)
Mark Lohweber*	0 (0)	0 (0)	20 (100)	20 (18)
Dirk Pothen	0 (0)	45 (51)	40 (100)	85 (39)
Andreas Prenneis	0 (0)	0 (0)	40 (100)	40 (18)
Jörg Schroeder	0 (0)	0 (0)	40 (100)	40 (18)
Torsten Wegener	0 (0)	45 (51)	40 (100)	85 (39)

\*) Board members since 01.07.2023 - pro rata temporis

The amounts listed in the above table will be paid to the recipient members of the Executive Board in March 2024 at the earliest. All remuneration components from the previous year will be added to the remuneration granted and owed in financial year 2023 in accordance with Section 162(1) AktG.

#### Long-term incentives (LTI)

##### Function

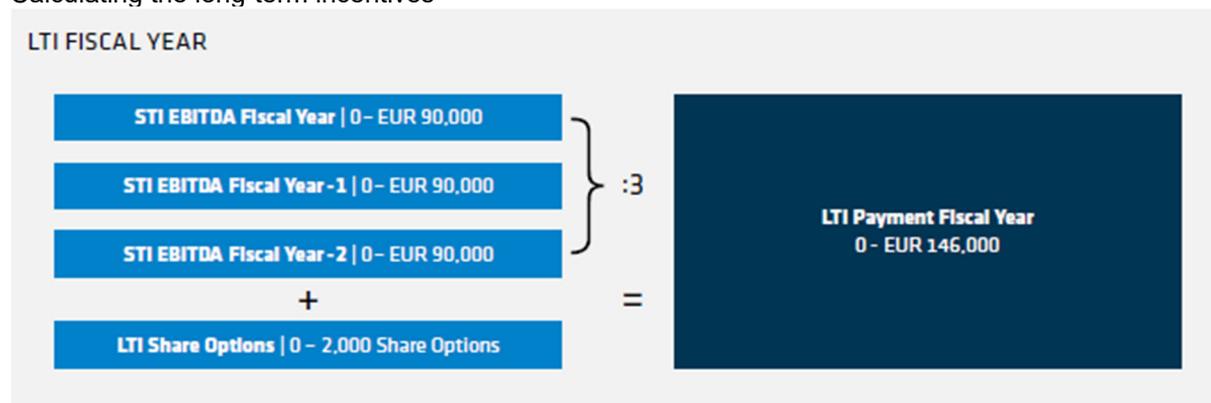
The LTI forms the second performance-based remuneration element, which is designed to have a long-term incentive effect with a performance period of three years or, in the case of share options, by maturing at least four years after the date on which the option was issued. The LTI consists of 62 % monetary payments and 38 % share options based on maximum target attainment. This aims to provide incentives to promote sustainable company growth. The share option programme also serves to promote the long-term loyalty of Executive Board members to the company and its goals and align their interests with those of the shareholders. As such, the LTI is partially share-based.

The monetary component of the LTI is calculated on the basis of the average of the actual achievement of the STI for the EBITDA target over the last three years, including the financial year just ended.<sup>2</sup>

If 80 % of the STI EBITDA target described above is attained, the members of the Executive Board will also each be given the opportunity to acquire up to 2,000 bearer shares within the scope and term of the 2020 share option programme. The 2,000 share options are granted in full, not pro rata temporis. No subsequent changes to the targets are permitted. Each Executive Board member may freely dispose of the shares acquired from exercising share options.

The payment for the monetary target is limited to a maximum amount of EUR 90 k, whereas a maximum of EUR 56 k can be achieved through share options (according to valuation by a bank). In total, this corresponds to an LTI cap of EUR 146.1 k. There is no guaranteed minimum target attainment; as such, the payment or grant may not be issued.

## Calculating the long-term incentives



### Contribution to the long-term growth of the adesso Group

In addition to the monetary long-term incentive effect from accounting for the average development of EBITDA target attainment within a three-year period, the share subscription of the LTIs enables the members of the Executive Board to participate in the relative and absolute development of the share price, resulting in even closer alignment of the management team's targets and the interests of shareholders. This provides the Executive Board with an incentive to increase shareholder value sustainably over the long term.

### Financial performance criteria

Annual remuneration based on target attainment levels from the last 3 financial years (table)

in EUR k	STI-payment (EBITDA) 2021	STI-payment (EBITDA) 2022	STI-payment (EBITDA) 2023	LTI 2023 [ <del>STI</del> - payment (EBITDA)2021 -2023]
Michael Kenfenheuer	90	90	45	75
Kristina Gerwert*	45	45	-	15
Mark Lohweber*	45	45	-	15
Dirk Pothen	90	90	45	75
Andreas Prennels	90	90	-	60
Jörg Schroeder	90	90	-	60
Torsten Wegener	90	90	45	75

\*) Members of the Executive Board since 1 July 2023 - pro rata temporis. Fictitious STI payments have been assumed for the two new members of the Executive Board due to the lack of targets for the years prior to their appointment to the Executive Board. These payments correspond to only half of the value that would have been paid for this target in the corresponding year if the maximum target had been achieved.

### Allocation of share options for financial year 2023

	Number of share options granted in 2023 (per option)	Valuation of share options in (EUR k)
Michael Kenfenheuer*	-	-
Kristina Gerwert	2,000	56
Mark Lohweber	2,000	56
Andreas Prenneis	2,000	56
Dirk Pothen	2,000	56
Jörg Schroeder	2,000	56
Torsten Wegener	2,000	56

\*waived

## LTI target attainment in 2023

### LTI 2023 summary (table)

in EUR k	Value of LTI share options granted in 2023	LTI 2023 [average STI payment (EBITDA)2021 -2023]	Total LTI( 2023)
Michael Kenfenheuer	-	75	75
Kristina Gerwert*	56	15	71
Mark Lohweber*	56	15	71
Dirk Pothen	56	75	131
Andreas Prenneis	56	60	116
Jörg Schroeder	56	60	116
Torsten Wegener	56	75	131

\*) Members of the Executive Board since 01.07.2023 - pro rata temporis

## Other remuneration terms

### Share ownership guidelines

The company's current remuneration system does not require the Executive Board to acquire a certain minimum number of company shares or hold them for a period determined in advance. Only a part of the LTI involves share-based remuneration, through the option to purchase share options that can first be exercised four years after the date on which they were issued. The system does not require investment in predominantly company shares, particularly as part of the variable remuneration amounts is already granted on a share-based basis. The Supervisory Board views the share-based part of the LTI included in the remuneration system for members of the Executive Board and its incentive effect to be adequate in terms of sustainable and long-term corporate development.

### Adhering to the maximum remuneration for members of the Executive Board

Remuneration for members of the Executive Board is limited in two respects. On the one hand, upper limits have been determined for the performance-based component, which requires 100 % target attainment in the current remuneration system for both the STI and LTI.

On the other hand, in accordance with Section 87(a)(1)(2)(1) AktG, the Supervisory Board has established a maximum limit for remuneration that restricts the actual total received amount of remuneration granted for a certain financial year (consisting of the fixed annual salary, pension payments or pension schemes, perks, payments from STI and LTI). Depending on the fixed remuneration granted, this amount is between EUR 536 k and EUR 806 k.

In financial year 2023, this maximum remuneration range was complied with by the acting members of the Executive Board, as shown in the following table:

in EUR k	Michael Kenfenheuer	
	2023	2022
Fixed	300	300
Perks	37	17
Pension expenses	13	15
STI	85	220
LTI (monetary payment)	75	90
LTI (share options)	-	-
<b>TOTAL REMUNERATION</b>	<b>510</b>	<b>642</b>

in EUR k	Kristina Gewert*		Mark Lohweber*	
	2023	2022	2023	2022
Fixed	100	-	135	-
Perks	3	-	6	-
Pension expenses	8	-	8	-
STI	20	-	20	-
LTI (monetary payment)	15	-	15	-
LTI (share options)	56	-	56	-
<b>TOTAL REMUNERATION</b>	<b>201</b>	<b>-</b>	<b>239</b>	<b>-</b>

\*) Members of the Executive Board since 01.07.2023 - pro rata temporis

in EUR k	Andreas Prennells		Dirk Pothen	
	2023	2022	2023	2022
Fixed	250	244	250	250
Perks	11	10	14	8
Pension expenses	13	13	15	15
STI	40	130	85	220
LTI (monetary payment)	60	90	75	90
LTI (share options)	56	56	56	56
<b>TOTAL REMUNERATION</b>	<b>430</b>	<b>543</b>	<b>496</b>	<b>639</b>

in EUR k	Jörg Schroeder		Torsten Wegener	
	2023	2022	2023	2022
Fixed	240	220	270	270
Perks	8	13	-	2
Pension expenses	13	13	21	21
STI	40	130	85	220
LTI (monetary payment)	60	90	75	75
LTI (share options)	56	56	56	56
<b>TOTAL REMUNERATION</b>	<b>418</b>	<b>522</b>	<b>508</b>	<b>644</b>

## **Benefits upon contract termination**

### Severance arrangements

The employment contracts concluded with members of the Executive Board include severance arrangements that correspond to the recommendations of the German Corporate Governance Code. In the event that the employment relationship is terminated prematurely before the end of the agreed contract term at the instigation of the company, the member of the Executive Board may receive compensation. Redundancy payments that may be paid due to early termination of the appointment by mutual agreement consist of the fixed annual salary and the STI for the remaining term of the regular appointment, but for no longer than 24 months. The STI paid in the last completed financial year prior to the termination of the appointment is used to determine the STI. If the appointment ends prior to the end of the first financial year during which an STI is paid, the STI will be determined based on the target amount.

Share options granted as LTI have a term of seven years in each case, starting on the date on which they were issued. If the employment relationship ends and a new employment relationship is not established after its termination, the share options due and not yet due on the day of termination may also be exercised after the termination of the employment relationship when they become due if the Executive Board member held a position on the company's Executive Board for at least three consecutive years and no special circumstances have occurred during the vesting period that would also justify the revocation or withholding of share options. This does not apply if the beneficial owner becomes a member of the Supervisory Board of the Company or an associated company after the termination of the service or employment relationship. In such a case, the stock options maturing on the date of termination of the service or employment relationship may be exercised within a period of 24 months after appointment to the Supervisory Board of the Company or an associated company. If the employment relationship is terminated through ordinary termination by the company, the share options due on the day of termination may be exercised for the last time during the first exercise period after the termination of the employment relationship. If the employment relationship is terminated due to long-term illness, which would permit termination on personal grounds, or due to full reduction in earning capacity (Section 43 of the Social Security Code (SGB VI)) as proven by a corresponding certificate, the share options due on the date of termination of the employment relationship may be exercised during their term even after termination of the employment relationship. In all other cases, share options due and not yet due generally can no longer be exercised as soon as an Executive Board member is no longer in a non-terminated employment relationship with the company.

When an Executive Board contract is terminated, any outstanding variable remuneration components attributable to the period up until the termination of the contract are paid out in accordance with the originally agreed targets and on the contractually agreed due dates.

### Severance payments in 2023

No severance payments were granted in financial year 2023. In the previous year, former Executive Board member Stefan Riedel was granted a compensation payment of EUR 375 k for his former Executive Board contract, which expired in 2022, since his contract was not extended after his initial contract was fulfilled. This entitlement was vested over the three years of his appointment and was paid in 2023.

### Post-contractual non-competition clause

None of the employment contracts currently concluded with the members of the Executive Board contain post-contractual non-competition clauses.

### Change of Control

There are no commitments in the event of premature termination of Executive Board activities due to a change of control.

## Malus/ Clawback

As part of the share option programme, the Supervisory Board has the option of withholding or claiming back the share-based long-term variable remuneration in full or temporarily, in particular, if one of the following reasons applies:

- > a serious misstatement of the audited financial results of the company or a major affiliated company;
- > a serious failure of risk management at the company or at a major affiliated company;
- > serious non-compliance with regulations by the company or by a major affiliated company;
- > a serious miscalculation or non-achievement of a relevant performance criterion or exceeding the maximum compensation;
- > serious damage to the image of the company or a major affiliated company; or
- > a serious breach of duty by the Executive Board member.

The clawback option also exists if the posting or employment relationship with the respective member of the Executive Board has already ended at the time of the claim. This does not affect the option to assert claims for compensation against the Executive Board member.

This option was not exercised in 2023.

## Third-party benefits

In the past financial year, no benefits were promised or granted to any member of the Executive Board by a third party with regard to their activities as a member of the Executive Board.

## Remuneration for Supervisory Board mandates within and external to the adesso Group

The performance of any Supervisory Board mandates within the Group is considered to be covered by the remuneration based on the respective Executive Board contract for Executive Board members. If the Executive Board receives remuneration, expense allowances or similar payments from such activities, they must be offset against the standard Executive Board remuneration in the absence of any other terms.

## Personalised disclosure of the remuneration of the Executive Board

Current remuneration for current members of the Executive Board for the financial year just ended

The following table shows the individualised remuneration for financial year 2022 of the Executive Board member who left the company at the end of financial year 2022. This has been supplemented by information on the minimal and maximum remuneration attainable by each individual.

## Granted and owed remuneration according to Section 162 AktG for financial year 2022

Granted benefits in EUR k	Stefan Riedel (left on 31 December 2022) Member of the Executive Board		
	2022	2023 (Min)	2023 (Max)
<b>Performance-unrelated remuneration</b>			
Fixed remuneration	305	305	305
Perks	14	14	14
Pension expenses	14	14	14
<b>Total</b>	<b>333</b>	<b>333</b>	<b>333</b>
<b>Performance-based remuneration</b>			
Short-term performance-based variable remuneration (STI)	275	-	275
Long-term performance-based variable remuneration (LTI)	-	-	-
<b>Total</b>	<b>275</b>	<b>0</b>	<b>275</b>
Remuneration at departure	375	375	375
<b>TOTAL REMUNERATION</b>	<b>983</b>	<b>708</b>	<b>983</b>

## **Remuneration of the Supervisory Board in financial year 2023**

### **Principles of the remuneration system for the Supervisory Board**

The remuneration system for the members of the Supervisory Board is governed by Article 12 of the Articles of Association and corresponds to the remuneration system approved by the Annual Shareholders' Meeting. The remuneration system takes into account the responsibilities and scope of duties of the Supervisory Board members. Through its duty to monitor the Executive Board's management activities, the Supervisory Board makes a contribution to promoting the business strategy and to the long-term development of the company.

The remuneration and the remuneration system for the Supervisory Board are regularly reviewed by management. Particular consideration is paid to the amount of time necessary for the Supervisory Board members to perform their duties and the remuneration paid to the Supervisory Boards at other, comparable companies. The Executive Board and Supervisory Board will propose a corresponding resolution to the Annual Shareholders' Meeting if they see a need to adjust the remuneration or the remuneration system. At least once every four years, a resolution regarding remuneration, including the underlying remuneration system, will be proposed to the Annual Shareholders' Meeting.

As already outlined in the section entitled "Application of the remuneration system for the Supervisory Board in financial year 2023" of this remuneration report, a modified new remuneration system for remuneration in the current financial year 2023 was submitted to and approved by the Annual Shareholders' Meeting. The new remuneration scheme applied fully already in 2023.

### **Design and application of the remuneration system for the Supervisory Board in financial year 2023**

The members of the Supervisory Board are reimbursed for their expenses and also receive annual remuneration of EUR 25 k. The Chair of the Supervisory Board receives annual remuneration of EUR 50 k, and the Deputy Chair is paid annual remuneration of EUR 35 k.

The members of the Supervisory Board receive an additional single annual payment for serving on committees of the Supervisory Board. "Single payment" means that the remuneration is granted only once even if a member serves on multiple committees. The additional remuneration amounts to EUR 7.5 k for the chair of a committee and EUR 5 k for any other member of a committee.

The remuneration is payable upon adoption of the annual financial statements. If a Supervisory Board member serves only part of the financial year on the Supervisory Board or on a committee, or as Chair or Deputy Chair of the Supervisory Board or as chair of a committee, that member receives a reduced pro rata amount of remuneration.

Due to the particular nature of the Supervisory Board remuneration paid for the work of the Supervisory Board, which differs fundamentally from the work of the employees of the company and the Group, a "vertical comparison" with the employee remuneration does not come into consideration.

### **Design and application of the remuneration system for the Supervisory Board until financial year 2022**

In addition to the reimbursement of their expenses, members of the Supervisory Board received an annual salary consisting of a fixed component amounting to EUR 5 k and a variable component amounting to 0.275 ‰ of the company's retained earnings, reduced by an amount equal to 4 % of the contributions made to the share capital. The Chairperson receives one and a half times this remuneration.

Supervisory Board members who have not held their position for a full financial year received remuneration according to their term in office. Due to the particular nature of the Supervisory Board remuneration paid for the work of the Supervisory Board, which differed fundamentally from the work of the employees of the company and the Group, a "vertical comparison" with the employee remuneration did not come into consideration.

## Personalised disclosure of the remuneration of the Supervisory Board

The following table shows the fixed and variable remuneration components, including the respective relative portion as per Section 162 AktG, granted and owed in the past financial year to the current and former members of the Supervisory Board.

### Granted and owed remuneration of the current and former members of the Supervisory Board in financial year 2023

in EUR k	Basic salary	additional compensation	Total
Prof. Dr. Volker Gruhn	50	8	58
Stefanie Kemp (since 16 January 2023, pro rata temporis)	25	-	25
Hermann Kögler	25	8	33
Heinz-Werner Richter (until 31 May 2023, pro rata temporis)	10	-	10
Rainer Rudolf	25	5	30
Dr. Friedrich Wöbking	35	-	35
Michael Zorc (since 1 June 2023, pro rata temporis)	15	-	15
<b>TOTAL</b>	<b>185</b>	<b>20</b>	<b>205</b>

## Comparison of remuneration and earnings development

The following table shows the annual change in the remuneration granted and owed to the current and former members of the Executive Board and Supervisory Board, as well as share options granted, compared to the company's earnings performance and the average remuneration of employees on a full-time equivalent basis required for financial years 2019 to 2023 pursuant to Section 162(1)(2) AktG.

in EUR k	2019	2020	Change in %	2021	Change in %	2022	Change in %	2023	Change in %
<b>Acting members of the Executive Board as at 31/12/2023</b>									
Michael Kenfenheuer <sup>1)</sup>	491	571	16%	714	25%	642	-10%	510	-21%
Kristina Gerwert <sup>2)</sup>	-	-	0%	-	0%	-	0%	201	0%
Mark Lohweber <sup>2)</sup>	-	-	0%	-	0%	-	0%	239	0%
Andreas Prenneis	467	531	14%	664	25%	543	-18%	430	-21%
Dirk Pothen <sup>1)</sup>	440	509	16%	652	28%	639	-2%	496	-22%
Jörg Schroeder <sup>3)</sup>	131	394	201%	432	10%	522	21%	418	-20%
Torsten Wegener <sup>4)</sup>	-	-	0%	485	0%	644	33%	508	-21%
<b>Former members of the Executive Board</b>									
Stefan Riedel <sup>5)</sup>	-	608	-	608	-	983	-	-	-100%
Christoph Junge <sup>6)</sup>	595	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>2,124</b>	<b>2,613</b>	<b>23%</b>	<b>3,555</b>	<b>36%</b>	<b>3,973</b>	<b>12%</b>	<b>2,803</b>	<b>-29%</b>

1) Stepped down effective as at 31 December 2023 | 2) Member of the Executive Board since 1 July 2023 | 3) Member of the Executive Board since 1 September 2019 | 4) Member of the Executive Board since 1 April 2021 | 5) Member of the Executive Board until 31 December 2022 | 6) Member of the Executive Board until 30 September 2019

in EUR k	2019	2020	Change in %	2021	Change in %	2022	Change in %	2023	Change in %
<b>Purchased share options (per option)</b>									
Michael Kenfenheuer	-	-	-	-	-	-	-	-	-
Kristina Gerwert <sup>2)</sup>	-	-	-	-	-	-	-	2,000	-
Mark Lohweber <sup>2)</sup>	-	-	-	-	-	-	-	2,000	-
Andreas Prenneis	-	-	-	-	-	2,000	-	2,000	-
Dirk Pothen <sup>1)</sup>	-	-	-	-	-	2,000	-	2,000	-
Jörg Schroeder <sup>3)</sup>	-	-	-	-	-	2,000	-	2,000	-
Torsten Wegener <sup>4)</sup>	-	-	-	2,000	-	2,000	-	2,000	-

1) Stepped down effective as at 31 December 2023 | 2) Member of the Executive Board since 1 July 2023 | 3) Member of the Executive Board since 1 September 2019 | 4) Member of the Executive Board since 1 April 2021

in EUR k	2019	2020	Change in %	2021	Change in %	2022	Change in %	2023	Change in %
<b>Acting members of the Supervisory Board as at 31/12/2023</b>									
Prof. Dr. Volker Gruhn	8	8	0%	8	0%	8	0%	58	619%
Stefanie Kemp 1)	-	-	0%	-	0%	-	0%	25	0%
Hermann Kögler	14	18	29%	30	67%	34	13%	33	-4%
Rainer Rudolf	5	5	0%	5	0%	5	0%	30	500%
Dr. Friedrich Wöbking	14	19	36%	29	53%	34	17%	35	3%
Michael Zorc 2)	-	-	0%	-	0%	-	-	15	0%
<b>Former members of the Supervisory Board</b>									
Prof. Dr. Gottfried Koch 3)	14	18	29%	29	61%	25	-14%	-	-100%
Heinz-Werner Richter 4)	14	18	29%	-	-100%	34	0%	10	-69%
<b>TOTAL</b>	<b>69</b>	<b>86</b>	<b>25%</b>	<b>131</b>	<b>52%</b>	<b>140</b>	<b>7%</b>	<b>205</b>	<b>46%</b>

1) Member of the Supervisory Board since 1 January 2023 | 2) Member of the Supervisory Board since 1 June 2023 | 3) Member of the Supervisory Board until 30 September 2022 | 4) Member of the Supervisory Board until 1 June 2023

In order to calculate earnings development, along with adesso SE's net income, the disclosure of which is required by law, the key indicators EBITDA and EPS on which short-term variable remuneration is based have also been taken into account.

in EUR k	2019	2020	Change in %	2021	Change in %	2022	Change in %	2023	Change in %
Net income of adesso SE	12,765	18,778	47%	43,383	131%	21,207	-51%	15,076	-29%
EBITDA	48,131	60,406	26%	101,985	69%	92,908	-9%	80,030	-14%
EPS	3	3	20%	8	124%	4	-42%	-	-89%
Employee growth (FTE/reporting date) in %	23	23	2%	17	28%	39	129%	18	-54%

The personnel expenses published in the respective annual report (wages and salaries in addition to social security contributions and expenses for pensions and support) were used and divided by the average number of employees, converted to full-time equivalents, to determine the remuneration of employees.

in EUR k	2019	2020	Change in %	2021	Change in %	2022	Change in %	2023	Change in %
Personnel expenses	293,110	350,069	19%	446,386	28%	587,089	32%	773,159	32%
Average FTE	3,732	4,373	17%	5,430	24%	6,984	29%	8,948	28%
Personnel expenses/ average FTE	79	80	2%	82	3%	84	2%	86	2%

Dortmund, 18 March 2024

On behalf of the Supervisory

Prof. Dr. Volker Gruhn  
Chairman of the Supervisory

On behalf of the Executive

Mark Lohweber  
Chairman of the Executive

## **Report of the independent auditor on the audit of the remuneration report in accordance with section 162 (3) AktG**

To adesso SE, Dortmund

### **Audit opinions**

We have formally reviewed the Remuneration Report of adesso SE, Dortmund, Germany, for the financial year from 1 January 2023 to 31 December 2023. with the aim of ascertaining whether the disclosures in accordance with Section 162 (1) and (2) of the German Stock Corporation Act (AktG) were made in the Remuneration Report. In line with Section 162 (3) AktG, we have not reviewed the content of the Remuneration Report.

In our opinion, the disclosures in accordance with Section 162 (1) and (2) AktG have been made in all material respects in the attached Remuneration Report. Our audit opinion does not extend to the content of the Remuneration Report.

### **Basis of the audit opinion**

We performed our audit of the Remuneration Report in compliance with Section 162 (3) AktG in observation of the IDW auditing standard "Die Prüfung des Vergütungsberichts nach § 162 Abs. 3 AktG" (IDW PS 870 (09.2023)). Our responsibilities under this regulation and this standard are described in greater depth in the section of our note entitled "Responsibility of the auditor". As professional auditors, we applied the IDW requirements for quality assurance in auditing practice under "Anforderungen an die Qualitätssicherung in der Wirtschaftsprüferpraxis" (IDS QS 1). We complied with the professional obligations under the German Auditors' Code (Wirtschaftsprüferordnung) and the German Professional Code of Conduct for Auditors/Chartered Accountants (Berufssatzung für Wirtschaftsprüfer/vereidigte Buchprüfer), including the requirements regarding independence.

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

including the corresponding disclosures, that complies with the requirements under Section 162 AktG. Furthermore, they are responsible for the internal controls that they consider necessary to enable the preparation of a remuneration report, including the corresponding disclosures, that is free from material misstatement, whether intentional or unintentional.

### **Responsibility of the auditor**

Our objective is to obtain reasonable assurance as to whether the disclosures in accordance with Section 162 (1) and (2) AktG have been made in all material respects in the Remuneration Report and to submit an audit opinion in a note.

We have planned and performed our audit in such a manner that we were able to ascertain the formal completeness of the Remuneration Report by comparing the disclosures made in the Remuneration Report with the disclosures required in Section 162 (1) and (2) AktG. In line with Section 162 (3) AktG, we have not reviewed the correctness of the disclosures, the completeness of the individual disclosures or the appropriateness of the presentation of the Remuneration Report.

### **Handling of misrepresentations**

In conjunction with our audit, we have a responsibility to take the findings of the audit of the financial statements into account while reading the Remuneration Report and to remain aware of signs that the Remuneration Report contains misrepresentations with regard to the correctness of the disclosures, the completeness of the individual disclosures or the appropriateness of the presentation of the Remuneration Report.

We are obliged to report whether we discover any such misrepresentations on the basis of the work performed by us. We have nothing to report in this context.

Dortmund, 18 March 2024

BDO AG Wirtschaftsprüfungsgesellschaft

Dr. Falk

Wirtschaftsprüfer

[German public auditor]

Dirks

Wirtschaftsprüfer

[German public auditor]

## **Number of shares and voting rights**

At the time the meeting was convened, the company had issued 6,520,272 no-par shares, each granting one vote. The company does not hold any treasury shares.

## **Conditions of participation**

Only those shareholders who register with the company by the end of the day on 28 May 2024 and provide proof of share ownership will be entitled to attend the Annual Shareholders' Meeting and exercise their voting rights. Proof of share ownership by the last intermediary as per Section 67c (3) AktG is sufficient for this purpose. The registration and proof of share ownership must be submitted to the company in written or electronic form via the following address, fax number or e-mail address:

adesso SE  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich, Germany  
Fax: +49 89 8896906-33  
E-mail: anmeldung@linkmarketservices.eu

The proof of share ownership must refer to the close of business on the 22nd day prior to the meeting, i.e. 13 May 2024, 24:00 hours/end of day ("record date"), in accordance with Section 123 (4) sentence 2 AktG, as amended by the Act on the Financing of Investments to Secure the Future (Future Financing Act – Zukunftsfinanzierungsgesetz, ZuFinG) of 11 December 2023 (Federal Law Gazette 2023 I No. 354 of 14 December 2023). The statutory record date corresponds substantively to the relevant date under the previous provision of Section 123 (4) sentence 2 AktG (old version) and Article 14 (2) sentence 3 of the Articles of Association of adesso SE, i.e. the beginning of the 21st day before the Annual Shareholders' Meeting, i.e. 14 May 2024, 00:00 hours/start of day.

Admission tickets for the Annual Shareholders' Meeting and the access data (access code and password) for using the password-protected Internet service on the company's website at <https://www.adesso-group.de/hv/> will be sent upon receipt of proper registration and proper proof of share ownership by no later than 24:00 hours/end of day on 28 May 2024. In order to ensure that admission tickets are received in good time, shareholders are requested to ensure that they register and send proper proof of share ownership to the company well in advance. The admission tickets are merely organisational aids and are not a prerequisite for attending the Annual Shareholders' Meeting and exercising voting rights.

## **Meaning of the record date**

The record date is the decisive date for the scope and exercising of participation and voting rights at the Annual Shareholders' Meeting. Only those persons who have provided proof of share ownership as of the record date will be considered as shareholders with regard to their eligibility to attend the Annual Shareholders' Meeting or exercise voting rights in relation to the company. Changes in the share portfolio after the record date are irrelevant in this regard. Shareholders who acquired their shares after the record date are therefore not entitled to participate in the Annual Shareholders' Meeting unless they are granted power of representation or authorisation to exercise rights. Shareholders who have duly registered and provided proof of share ownership are entitled to attend the Annual Shareholders' Meeting and exercise their voting rights even if they sell their shares after the record date. The record date has no effect on the saleability of the shares and is not a relevant date for dividend entitlement.

## **Proxy voting**

Shareholders may also exercise their voting rights or their right to participate in the Annual Shareholders' Meeting through an authorised representative or intermediary, a shareholder association, a proxy adviser, the proxies appointed by the company or any other third party.

Power of representation must be issued and revoked in written or electronic form. The same applies to notifying the company of the power of representation. The revocation can also be made by the shareholder attending the Annual Shareholders' Meeting in person.

Exceptions to this requirement for the written or electronic form may exist for intermediaries, shareholder associations, proxy advisers or persons or institutions of equivalent standing pursuant to Section 135 (8) AktG. We therefore ask that shareholders who wish to authorise an intermediary, a shareholder association, a proxy adviser or a person or institution of equivalent standing pursuant to Section 135 (8) AktG to exercise their voting rights liaise with the person to be granted power of representation regarding the form of representation.

The form that is sent to shareholders after they have duly registered can be used to authorise proxies. This form is also available on the company's website at <https://www. adesso-group.de/hv/>.

Proof of authorisation can be provided by the proxy at the meeting venue on the day of the Annual Shareholders' Meeting. Furthermore, proof of authorisation may be sent to the company at the following address, fax number or e-mail address:

adesso SE  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich, Germany  
Fax: +49 89 8896906-55  
E-mail: [adesso@linkmarketservices.eu](mailto:adesso@linkmarketservices.eu)

A power of attorney can also be granted, amended or revoked online using the password-protected Internet service at <https://www. adesso-group.de/hv/> in accordance with the procedures provided for this purpose by the end of the day on 3 June 2024 (24:00 hours, midnight) at the latest. The access data required to use the password-protected Internet service (access ID and password) will be sent together with the admission tickets after registration in due form and time.

An authorised representative must receive the corresponding login information in order to use the password-protected area of the company website.

The company also offers its shareholders the option of being represented by company proxies bound by instructions. The granting of a proxy, its revocation and proof of authorisation to the company must be made in text form; revocation may also be made by the shareholder attending the Annual Shareholders' Meeting in person.

The form that is sent to shareholders after they have duly registered can be used to authorise company proxies and issue instructions. This form is also available on the company's website at <https://www. adesso-group.de/hv/>.

For organisational reasons, the power of attorney with the instructions to the proxies of the company and their proof to the company can be issued, amended or revoked at the latest by the end of 3 June 2024 at the above address, fax number or e-mail address, as well as by way of the password-protected Internet service on the company's website at <https://www. adesso-group.de/hv/> in accordance with the procedure provided for this purpose.

We would like to point out that proper registration and proof of share ownership are also required for authorisation.

If a shareholder appoints more than one authorised representative, the company may reject one or more of these people.

### **Shareholders' rights: additions to the agenda**

Shareholders whose cumulative shares amount to one-twentieth of the share capital or the pro rata amount of EUR 500,000 may request that items be added to the agenda and disclosed. Each new item must be accompanied by a justification or a proposed resolution. Requests for

additions to the agenda must be submitted in writing to the Executive Board and received by the company at least 30 days prior to the meeting, i.e. by the end of the day on 4 May 2024. We ask that such requests be sent to the following address:

adesso SE  
Executive Board  
Mr Jörg Schroeder  
Adessoplatz 1  
44269 Dortmund, Germany

The parties submitting the request must prove that they have held the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the Executive Board has made a decision thereon.

Unless they have already been announced in the invitation to the Annual Shareholders' Meeting, additions to the agenda to be announced will be published in the Federal Gazette immediately after receipt of the request and forwarded for publication to such media as can be expected to distribute the information throughout the European Union. Furthermore, they will also be published on the company's website at <https://www.adesso-group.de/hv/> and disclosed to the shareholders.

### **Shareholders' rights: counter motions and election nominations**

Every shareholder is entitled to submit counter motions to items on the agenda or election nominations.

The company will make shareholder motions, including the name of the shareholder, any justification and any statement by the management, available on the company's website at <https://www.adesso-group.de/hv/> if the shareholder has submitted a permissible counter motion to a proposal by the Executive Board and the Supervisory Board regarding a specific item on the agenda, including any justification, to the company at least 14 days before the meeting, i.e. by the end of the day on 20 May 2024, via the address, fax number or e-mail address listed below.

adesso SE  
Executive Board  
Mr Jörg Schroeder  
Adessoplatz 1  
44269 Dortmund, Germany  
Fax: +49 231 7000-1506  
E-mail: [ir@adesso.de](mailto:ir@adesso.de)

These rules apply mutatis mutandis to the proposal of a shareholder for the election of Supervisory Board members (insofar as this is an item on the agenda) or auditors of the annual or consolidated financial statements and, as a precautionary measure, for auditors of the sustainability report.

If a nomination does not include the name, occupation and place of residence of the nominee, the Executive Board is not obliged to make the nominee available for election. In addition, nominations for the election of members of the Supervisory Board do not have to be made available if they do not include information regarding membership of the nominee in other statutory supervisory boards. Furthermore, the Executive Board is not obliged to make counter motions and the reasons for them available in the cases described in Section 126 (2) AktG.

Shareholders are requested to provide evidence of their share ownership at the time at which the counter motion or election nomination is submitted.

### **Shareholders' rights: right to information**

If requested at the Annual Shareholders' Meeting, the Executive Board must provide each shareholder with information on matters relating to the company if it is necessary for a proper assessment of the agenda item and a right to refuse information does not exist. The obligation

to provide information also covers the company's legal and business relationships with an affiliated company, as well as the situation of the adesso SE Group and of the companies included in adesso SE's consolidated financial statements.

In order to facilitate a proper response, shareholders and shareholder representatives who wish to ask questions at the Annual Shareholders' Meeting are kindly requested to send these questions to the above-mentioned address as early as possible. This transmission is not a formal requirement for the response. The right to information remains unaffected.

### **Information on the company's website**

This invitation to the Annual Shareholders' Meeting, the documents to be presented to the Annual Shareholders' Meeting, the information pursuant to Section 124a AktG and other information associated with the Annual Shareholders' Meeting, as well as further explanations regarding the shareholders' rights, will be available on the company's website at <https://www.adesso-group.de/hv/> as soon as the meeting has been convened. They will also be available for inspection by shareholders during the Annual Shareholders' Meeting.

The results of the votes will be disclosed in the same area of the company's website after the Annual Shareholders' Meeting.

### **Information regarding data protection for shareholders**

adesso SE processes personal data (name, address, e-mail address, number of shares, class of shares, type of ownership of the shares and number of the admission ticket with access code and password for the password-protected Internet service, and, if applicable, name, address and e-mail address, as well as access code and password for the password-protected Internet service of the respective authorised representative) on the basis of the applicable data protection laws in order to enable shareholders to exercise their rights at the Annual Shareholders' Meeting.

The processing of your personal data is absolutely necessary to enable your participation in the Annual Shareholders' Meeting. adesso SE is the data controller in terms of data processing. The legal basis for the processing is Article 6 (1) c) of the General Data Protection Regulation.

The service providers of adesso SE, which are commissioned for the purpose of organising the Annual Shareholders' Meeting, only receive personal data from adesso SE to the extent that it is required for the provision of the commissioned services and only process the data in accordance with the instructions of adesso SE.

You have a right of access, correction, restriction, objection and deletion with regard to the processing of your personal data at any time, as well as a right to data transfer in accordance with Chapter III of the General Data Protection Regulation. You can exercise these rights vis-à-vis adesso SE free of charge via the e-mail address

[datenschutz@adesso.de](mailto:datenschutz@adesso.de)

or via the following contact information:

adesso SE  
Adessoplatz 1  
44269 Dortmund, Germany  
Fax: +49 231 7000-1506

In addition, you have the right to submit a complaint to the data protection supervisory authorities in accordance with Article 77 of the General Data Protection Regulation.

You can contact our company data protection officer at:

adesso SE  
Data protection officer  
Adessoplatz 1  
44269 Dortmund, Germany

E-mail: [datenschutz@adesso.de](mailto:datenschutz@adesso.de)

Further information regarding data protection is available on the company's website at  
[www.adesso-group.de](http://www.adesso-group.de)

Dortmund, Germany, April 2024

adesso SE / the Executive Board