



RENUMERATION 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 > 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.¹ 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.

¹ 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.

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

Performance-unrelated remuneration	
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"> > Company car, travel costs and other expenses according to the respective tax laws and lump sums > 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 > 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.
Performance-based remuneration	
Short-term incentives (STI)	Target attainment basis: <ul style="list-style-type: none"> > 82 % of the adesso Group financial performance criteria: 41 % EPS, 41 % EBITDA: > 18 % of the non-financial sustainability targets The Supervisory Board sets the financial targets based on the annual plan for each financial year Cap: EUR 220.0 k
Long-term incentives (LTI)	Target attainment basis: <ul style="list-style-type: none"> > 62 % monetary remuneration assessed over several years: Average EBITDA target attainment in the past 3 financial years: > 38 % share-based long-term remuneration (option with 4-year qualifying period): Minimum degree of attainment of the last EBITDA annual target Cap: EUR 146.1 k
Other remuneration terms	
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)



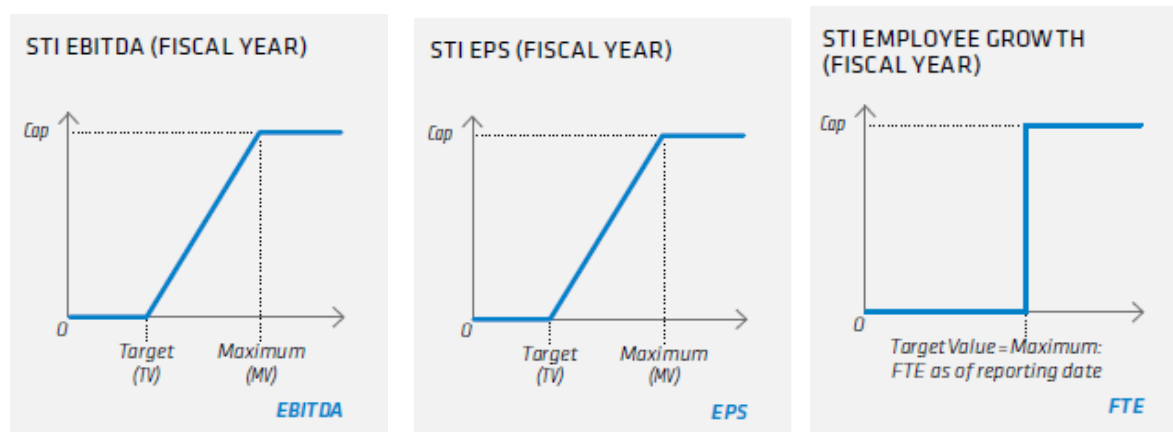
Contribution to the long-term growth of the adesso Group (sustainability targets)

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	
STI EBITDA	in EUR k	Payment in EUR for each EUR 100 k above the last TV up to cap	in EUR k	Payment in EUR for each EUR 100 k above the last TV up to cap	
Target Value (TV)	> 77,000	1,500	> 89,000	1,500	
Maximum Value (MV)	83,000		95,000		
STI EPS	in cents	Payment in EUR for each cent above the last TV up to cap	in cents	Payment in EUR for each cent above the last TV up to cap	
Target Value (TV)	> 415	2,000	> 528	2,000	
Maximum Value (MV)	460		573		
STI employee growth	FTE	Payment in EUR	FTE	Payment in EUR	
Target Value/ Maximum Value	>= 8,862	40,000	>= 8,862	40,000	
Kristina Gerwert/ Mark Lohweber					
STI EBITDA	in EUR k	Payment in EUR for each EUR 100 k above the last TV up to cap			
Target Value (TV)	> 99,000	1,500			
Maximum Value (MV)	105,000				
STI EPS	in cents	Payment in EUR for each cent above the last TV up to cap			
Target Value (TV)	528	2,000			
Maximum Value (MV)	573				
STI employee growth	FTE	Payment in EUR			
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

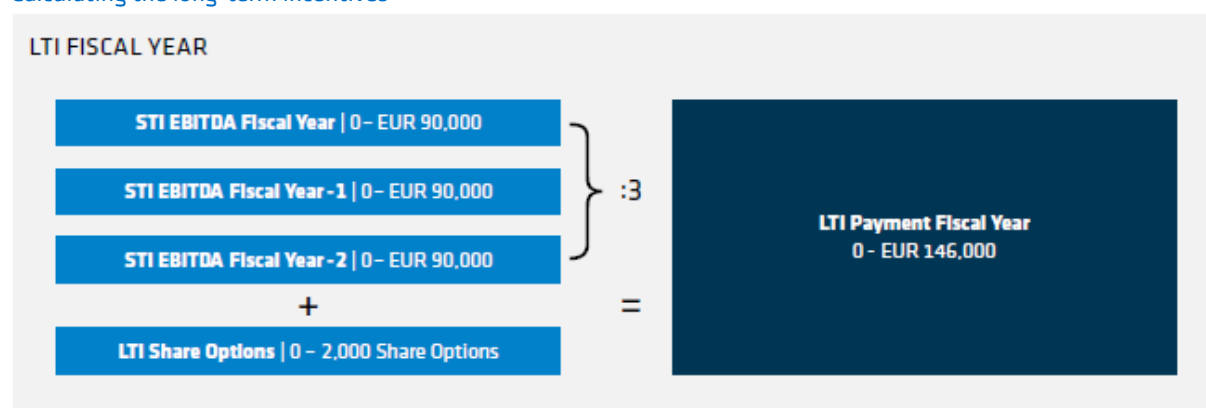
The LTI forms the second performance-based remuneration element, which is designed to have a long-term incentive effect with a performance period of three years or, in the case of share options, by maturing at least four years after the date on which the option was issued. The LTI consists of 62 % monetary 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.²

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[∅-STI- 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 Prennells	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)	-	-
TOTAL REMUNERATION	510	642

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	-
TOTAL REMUNERATION	201	-	239	-

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

in EUR k	Andreas Prennels		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
TOTAL REMUNERATION	430	543	496	639

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
TOTAL REMUNERATION	418	522	508	644

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)
Performance-unrelated remuneration			
Fixed remuneration	305	305	305
Perks	14	14	14
Pension expenses	14	14	14
Total	333	333	333
Performance-based remuneration			
Short-term performance-based variable remuneration (STI)	275	-	275
Long-term performance-based variable remuneration (LTI)	-	-	-
Total	275	0	275
Remuneration at departure	375	375	375
TOTAL REMUNERATION	983	708	983

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
TOTAL	185	20	205

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)(2) AktG.

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

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 %
Purchased share options (per option)									
Michael Kenfenheuer	-	-	-	-	-	-	-	-	-
Kristina Gerwert ²⁾	-	-	-	-	-	-	-	2,000	-
Mark Lohweber ²⁾	-	-	-	-	-	-	-	2,000	-
Andreas Prenneis	-	-	-	-	-	2,000	-	2,000	-
Dirk Pothen ¹⁾	-	-	-	-	-	2,000	-	2,000	-
Jörg Schroeder ³⁾	-	-	-	-	-	2,000	-	2,000	-
Torsten Wegener ⁴⁾	-	-	-	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 %
Acting members of the Supervisory Board as at 31/12/2023									
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%
Former members of the Supervisory Board									
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%
TOTAL	69	86	25%	131	52%	140	7%	205	46%

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 Board:



Prof. Dr. Volker Gruhn
Chairman of the Supervisory Board

On behalf of the Executive Board:



Mark Lohweber
Chairman of the Executive Board

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

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Wirtschaftsprüfungsgesellschaft

Dr. Falk

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