

INVITATION TO THE ANNUAL SHAREHOLDERS' MEETING

Thursday, 1. June 2023, 10:00 CEST



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Minimum information pursuant to Section 125 (1) German Stock Corporation Act (AktG) in connection with Section 125 (5) AktG, Article 4 (1) and Table 3 Blocks A to C of the Annex to Implementing Regulation (EU) 2018/1212

Type of Information	Description
A. Specification of the message	
1. Unique identifier of the event	ADN1062023HV
2. Type of message	Meeting notice of a General Meeting [format pursuant to Implementing Regulation (EU) 2018/1212: NEWM]
B. Specification of the issuer	
1. ISIN	DE000A0Z23Q5
2. Name of issuer	adesso SE
C. Specification of the meeting	
1. Date of the General Meeting	01.06.2023 [format pursuant to Implementing Regulation (EU) 2018/1212: 20230601]
2. Time of the General Meeting	10:00 hrs. (CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 08:00 UTC]
3. Type of the General Meeting	Ordinary General Meeting [format pursuant to Implementing Regulation (EU) 2018/1212: GMET]
4. Location of the General Meeting	Virtual General Meeting: https://www.adesso-group.de/hv/ In accordance with the German Stock Corporation Act: adesso SE, at Adessoplatz 1, 44269 Dortmund, Germany
5. Record Date	11.05.2023 (00:00 hrs. CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 20230510]
6. Uniform Resource Locator (URL)	https://www.adesso-group.de/hv/

ADESSO SE, DORTMUND

INVITATION TO THE ANNUAL SHAREHOLDERS' MEETING

ISIN DE000A0Z23Q5, WKN A0Z23Q

Unique identifier of the event: ADN1062023HV

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

Date:
Thursday, 1. June 2023,
10:00 CEST

On the basis of Section 26n (1) of the Introductory Act to the German Stock Corporation Act (EGAktG), the Annual Shareholders' Meeting will, with the consent of the Supervisory Board, be held in the form of a virtual Annual Shareholders' Meeting in accordance with Section 118a of the German Stock Corporation Act (AktG) without the shareholders or their authorised representatives attending in person (with the exception of the proxies appointed by the company). The location of the Annual Shareholders' Meeting as per the German Stock Corporation Act (AktG) is the registered office of the company at Adessoplatz 1, 44269 Dortmund, Germany.

The Annual Shareholders' Meeting will be broadcast live by means of audio and video transmission via a password-protected area of the company website at <https://www.adesso-group.de/hv/> to shareholders who have duly registered and provided proof of share ownership. Duly registered shareholders and their authorised representatives will exercise their voting rights exclusively by means of electronic absentee voting or by granting authorisation and issuing instructions to the proxies appointed by the company. Shareholders and their authorised representatives (with the exception of the proxies appointed by the company) are not permitted to attend the Annual Shareholders' Meeting in person.

For further details, see the additional notes following the agenda in the section entitled "Information on the holding of the Annual Shareholders' Meeting as a virtual Annual Shareholders' Meeting without the shareholders or their authorised representatives attending in person" at the end of the invitation.

Note: The provisions applicable to stock corporations with their registered office in Germany, in particular those of the German Commercial Code (HGB) and the German Stock

Corporation Act (AktG), apply to the company on the basis of the reference provisions in Art. 5, Art. 9 (1) (c) (ii), Art. 53 and Art. 61 of Regulation (EC) No 2157/2001 of the Council of 8 October 2001 on the Statute for a European company (SE) (SE Regulation), unless otherwise stipulated in more specific provisions of the SE Regulation. For reasons of clarity, these reference provisions are not cited below.

Agenda

1. PRESENTATION OF THE ADOPTED ANNUAL FINANCIAL STATEMENTS OF ADESSO SE AND THE APPROVED CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2022, 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 2022

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 106,776,596.21 reported in the 2022 financial statements be utilised as follows: Distribution of a dividend of EUR 0.65 per no-par share = EUR 4,232,976.80, with the remaining amount of EUR 102,543,619.41 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 6 June 2023.

3. RESOLUTION ON THE APPROVAL OF THE EXECUTIVE BOARD'S ACTIONS FOR FINANCIAL YEAR 2022

The Executive Board and the Supervisory Board propose that the actions of the Executive Board members for financial year 2022 be approved.

4. RESOLUTION ON THE APPROVAL OF THE SUPERVISORY BOARD'S ACTIONS FOR FINANCIAL YEAR 2022

The Executive Board and the Supervisory Board propose that the actions of the Supervisory Board members for financial year 2022 be approved.

5. ELECTIONS TO REPLACE TWO SUPERVISORY BOARD MEMBERS

The Supervisory Board member Prof. Dr. Gottfried Koch stepped down from his position as a member of the Supervisory Board of adesso SE with effect from 30 September 2022. Following an application to appoint a new member to the Supervisory Board, Stefanie Kemp was made a member of the company's Supervisory Board on 16 January 2023 by the local court (Amtsgericht) of Dortmund until the end of the 2023 Annual Shareholders' Meeting in accordance with Section 104 AktG. Stefanie Kemp is therefore to stand for election by the Annual Shareholders' Meeting.

Heinz-Werner Richter stepped down from his position as a member of the Supervisory Board of adesso SE with effect from the end of the Annual Shareholders' Meeting on 1 June 2023. Michael Zorc is to stand for election by the Annual Shareholders' Meeting as Mr Richter's successor.

Pursuant to Art. 40 (2), (3) of Regulation (EC) No 2157/2001 of the Council of 8 October 2001 on the Statute for a European company (SE Regulation), Section 17 of the German SE Implementation Act (SEAG), Section 21 of the German SE Participation Act (SEBG) and the agreement in accordance with Section 21 SEBG on the participation of the employees in adesso SE (participation agreement), in conjunction with Article 9 (1) and (2) of the company's Articles of Association, the Supervisory Board consists of six shareholder representatives, whose terms of office – unless the Annual Shareholders' Meeting resolves a shorter term of office – run in each case until the end of the Annual Shareholders' Meeting that resolves on the approval of their actions for the fourth financial year following the beginning of their term of office; the financial year in which the term of office begins is not included. According to Article 9 (2) clause 4 of the Articles of Association of adesso SE, elections held to replace retired members cover the remaining term of office of the retired member unless the Annual Shareholders' Meeting determines a different term of office for the successor.

The current members of the Supervisory Board (with the exception of Stefanie Kemp) are elected for the period until the end of the Annual Shareholders' Meeting that resolves on the approval of the actions of the Supervisory Board members for financial year 2024.

Accordingly, the new members are also to stand for election until the end of the Ordinary Annual Shareholders' Meeting in financial year 2025.

The Annual Shareholders' Meeting is not bound by election nominations.

The Supervisory Board proposes that the following persons be elected to the Supervisory Board by way of individual election for the period until the end of the Annual Shareholders' Meeting that resolves on the approval of the actions of the Supervisory Board members for financial year 2024:

- a) Stefanie Kemp, Düsseldorf, Germany, member of the management board of Sana Kliniken AG (Chief Transformation Officer / CTO)
- b) Michael Zorc, Dortmund, Germany, person of independent means and sporting director of Ballspielverein Borussia 09 e. V. Dortmund (BVB) from 1998 to 2022.

The Supervisory Board's election nomination takes into account the requirements laid down by the Supervisory Board regarding its composition in Section 2 of the Rules of Procedure for the Supervisory Board of adesso SE. The Supervisory Board believes that Stefanie Kemp and Michael Zorc can be regarded as independent of the company, its Executive Board and a controlling shareholder within the meaning of the German Corporate Governance Code. The Supervisory Board has satisfied itself that Stefanie Kemp and Michael Zorc have sufficient time available to them to perform their duties as adesso SE Supervisory Board members.

Disclosures pursuant to Section 125 (1) clause 5 AktG and recommendations C.13 and C.14 of the German Corporate Governance Code:

Stefanie Kemp is currently already a member of the company's Supervisory Board. She also sits on the supervisory board of FinBot AG, Meerbusch, and on the family advisory council of BJB GmbH & Co. KG, Arnsberg. Stefanie Kemp is not a member of any other statutory supervisory boards or similar supervisory bodies.

The Supervisory Board believes that, apart from Ms Kemp's existing membership of the company's Supervisory Board, there are no personal or business relationships between Stefanie Kemp and the company, the executive bodies of adesso SE or the major shareholders of adesso SE that should be disclosed according to recommendation C.13 of the German Corporate Governance Code.

Michael Zorc is not currently a member of a statutory supervisory board or a similar supervisory body.

From 1998 to 2022, Michael Zorc was sporting director of Ballspielverein Borussia 09 e. V. Dortmund (BVB), which has been a customer of adesso SE since 2019. The vast majority of sales with BVB relate to consulting and software development. Michael Zorc holds around 1% of the shares in Staige GmbH, Essen. Staige GmbH is an associate of adesso SE. The Supervisory Board believes that there are no other personal or business relationships between Michael Zorc and the company, the executive bodies of adesso SE or the major shareholders of adesso SE that should be disclosed according to recommendation C.13 of the German Corporate Governance Code.

CVs of Stefanie Kemp and Michael Zorc are included following the agenda as an appendix to item 5 on the agenda and can also be viewed online at www.adesso-group.de/hv/.

6. APPOINTMENT OF THE AUDITOR AND GROUP AUDITOR FOR FINANCIAL YEAR 2023

Based on a corresponding recommendation of the Audit Committee, the Supervisory Board proposes that BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, Germany, be appointed as the auditor of the annual financial statements and consolidated financial statements for financial year 2023.

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.

7. RESOLUTION ON THE AMENDMENT OF THE ARTICLES OF ASSOCIATION TO ADJUST THE SUPERVISORY BOARD REMUNERATION IN ARTICLE 12 OF THE ARTICLES OF ASSOCIATION AND APPROVE THE REMUNERATION SYSTEM FOR THE SUPERVISORY BOARD MEMBERS

Pursuant to Section 113 (3) clauses 1 and 2 AktG as amended by the German Act Implementing the Second Shareholders' Rights Directive (ARUG II), the annual shareholders' meeting of listed companies must adopt a resolution on the remuneration of the supervisory board members at least every four years. A corresponding resolution had to be adopted for the first time at the Annual Shareholders' Meeting in 2021.

The current remuneration of the members of the Supervisory Board was affirmed by the Annual Shareholders' Meeting on 27 May 2021 and is defined in Article 12 of the Articles of Association. The company intends to update its historical Supervisory Board

remuneration arrangements in line with the changing environment regarding remuneration and the requirements of the fast-growing business. The modified amount of remuneration for service on the Supervisory Board and its committees is intended to reflect increased demands in terms of the content of and time required for the tasks. This is to ensure that the company remains in a position to attract exceptionally qualified candidates to serve on the Supervisory Board.

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

7.1.) Article 12 of the Articles of Association will be reworded as follows:

„§ 12 Remuneration

1. Each member of the Supervisory Board receives annual remuneration of EUR 25,000. The Chair of the Supervisory Board receives annual remuneration of EUR 50,000, and the Deputy Chair is paid annual remuneration of EUR 35,000.
2. 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 7,500 for the chair of a committee and EUR 5,000 for any other member of a committee.
3. 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.
4. Furthermore, the members of the Supervisory Board will be reimbursed for all expenses and for the value-added tax due on their remuneration and expenses, for example.
5. At its own expense, the company will take out sufficient directors and officers liability insurance (D&O insurance) on behalf of the members of the Supervisory Board against claims under civil and criminal law in connection with the exercise of their duties.
6. The provisions under this Article 12 must be applied for the first time for the financial year beginning on 1 January 2023. Article 12 of the Articles of Association, as amended prior to the resolution of the Annual Shareholders' Meeting on 1 June 2023 on the revision of the resolution of Article 12 of the Articles of Association, is to be applied for the final time for the financial year ending on 31 December 2022."

7.2.) The remuneration system for the members of the Supervisory Board described below in this invitation, as amended following entry of the amendment of the Articles of Association set out under 7.1.), is approved with effect from 1 January 2023.

The remuneration proposed by the above amendment of Article 12 of the Articles of Association is structured in a clear and comprehensible manner.

A remuneration structure that provides for purely fixed remuneration of the Supervisory Board members as a matter of principle has proved its worth and, in the company's view, best reflects the independent monitoring role of the Supervisory Board, which is focused on the long-term development of the company rather than short-term business success. The proposed amendment also takes into account service on Supervisory Board committees and defines separate remuneration for such activities. It therefore gives greater consideration to the heightened level of responsibility involved and the actual workload.

The Executive Board and Supervisory Board believe that the amount of the proposed remuneration is appropriate and also bears comparison with supervisory board remuneration at similar listed companies in Germany. The appropriateness of the Supervisory Board remuneration ensures that the company remains in a position to attract exceptionally qualified candidates to serve on the Supervisory Board. As a result, the Supervisory Board remuneration makes a sustainable contribution to promoting the corporate strategy and to the long-term development of the company.

In future, the Annual Shareholders' Meeting will continue to be required to adopt a resolution at least every four years on the remuneration of the Supervisory Board members defined in the company's Articles of Association following a proposal by the Executive Board and Supervisory Board. However, an affirming resolution is permitted. The remuneration system is regularly reviewed by the Executive Board and Supervisory Board. In accordance with their statutory obligations and the German Corporate Governance Code, the members of the Executive Board and Supervisory Board must disclose without undue delay any conflicts of interest that arise in relation to them. In such cases, the executive bodies will take appropriate measures to deal with the conflict of interest. For example, the members affected will not participate in discussions and voting on resolutions.

The updated remuneration system for the Supervisory Board members in accordance with Sections 113 (3) clause 3 AktG and 87a (1) clause 2 AktG is as follows:

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.

Each member of the Supervisory Board receives annual remuneration of EUR 25,000. The Chair of the Supervisory Board receives annual remuneration of EUR 50,000, and the Deputy Chair is paid annual remuneration of EUR 35,000.

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 7,500 for the chair of a committee and EUR 5,000 for any other member of a committee.

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.

The Supervisory Board members are reimbursed for the expenses incurred in the course of performing their duties, including any value-added tax due on their remuneration and the reimbursement of expenses.

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.

At adesso SE, the remuneration of members of the Supervisory Board is defined in the Articles of Association (bylaws).

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.

8. RESOLUTION ON THE APPROVAL OF THE REMUNERATION REPORT FOR FINANCIAL YEAR 2022 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 2022.

The remuneration report for financial year 2022 is included following this agenda as an appendix to item 8 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 2022.

9. RESOLUTION ON THE AMENDMENT OF THE ARTICLES OF ASSOCIATION ON THE BASIS OF THE GERMAN ACT ON THE INTRODUCTION OF VIRTUAL ANNUAL SHAREHOLDERS' MEETINGS

9.1.) Authorisation to hold a virtual Annual Shareholders' Meeting

Section 118a AktG, which was introduced by the German Act on the Introduction of Virtual Annual Shareholders' Meetings of Stock Corporations and the Amendment of Provisions under Credit Cooperative, Insolvency and Restructuring Law (Gesetz zur Einführung virtueller Hauptversammlungen von Aktiengesellschaften und Änderung genossenschafts- sowie insolvenz- und restrukturierungsrechtlicher Vorschriften; German Federal Law Gazette (Bundesgesetzblatt) I no. 27 2022, p. 1166 et seq.) of 20 July 2022, makes it possible to stipulate in the Articles of Association (alternative 1), or to authorise the Executive Board to stipulate (alternative 2), that the Annual Shareholders' Meeting will be held without the shareholders or their authorised representatives attending the Annual Shareholders' Meeting in person (so-called virtual Annual Shareholders' Meeting).

The Executive Board and Supervisory Board are submitting a resolution under this agenda item 9.1 proposing that such an authorisation as defined by Section 118a (1) clause 1 alternative 2 AktG be included in the Articles of Association.

In view of the positive experiences of the past three years, the company would like to continue to have the option to hold virtual Annual Shareholders' Meetings in future, alongside the options of an in-person Annual Shareholders' Meeting or a hybrid format. A virtual format offers shareholders, especially those who live long distances away, an opportunity to participate that is much simpler, more flexible and less time-consuming. This strengthens the involvement of the shareholders in the company's Annual Shareholders' Meetings in the interests of a functioning shareholder democracy. A virtual format also leads to fewer greenhouse gas emissions and therefore helps the company achieve its sustainability goals. Finally, a virtual Annual Shareholders' Meeting is a less expensive alternative for the company, which additionally benefits shareholders.

The resolution therefore provides for the Executive Board to be granted an authorisation in accordance with Section 118a (1) clause 1 alternative 2 AktG and for a corresponding authorisation to be included in the company's Articles of Association. The authorisation is to be limited to Annual Shareholders' Meetings that take place up to 30 June 2025. As this date represents the latest possible date of the company's Annual Shareholders' Meeting in 2025, the authorisation initially enables only up to two Annual Shareholders' Meetings to be held in a virtual format. The statutory maximum period of five years is not utilised.

The company's Executive Board will decide on an individual basis which format to use for each Annual Shareholders' Meeting. When making this decision, the Executive Board will give particular consideration to the interests of the company and its shareholders, especially the safeguarding of shareholder rights and health protection aspects with regard to participants, as well as effort, costs and sustainability factors.

The Executive Board intends to make use of the proposed authorisation in the following manner only: the company will continue to take full account of the shareholders' rights and interests in its future decisions on whether to hold virtual Annual Shareholders' Meetings. The shareholders' rights and interests should not be any less protected than at an Annual Shareholders' Meeting held in person. The comprehensive right to speak and ask questions at the Annual Shareholders' Meeting should not be undermined by the option to answer questions in advance, which is made possible by the law in Section 131 (1a) AktG. The shareholders should therefore be able to participate in the Annual Shareholders' Meeting as directly and actively as possible. This will allow the advantages of a virtual Annual Shareholders' Meeting to be realised while ensuring that the shareholders' rights remain protected.

The Executive Board and Supervisory Board propose the following resolution:
The following paragraph 5 will be added to Article 13 of the Articles of Association:

“5. The Executive Board is authorised to stipulate that the Annual Shareholders' Meeting will be held without the shareholders or their authorised representatives attending the Annual Shareholders' Meeting in person (virtual Annual Shareholders' Meeting). This authorisation applies only to Annual Shareholders' Meetings that take place up to the end of the day on 30 June 2025.”

9.2.) Participation of members of the Supervisory Board by means of video and audio transmission

If a virtual Annual Shareholders' Meeting is held, the Supervisory Board members are to be permitted to participate in the Annual Shareholders' Meeting by means of video and audio transmission. As a result of the experience of the past three Annual Shareholders' Meetings and the constant technological improvements, the company's Executive Board and Supervisory Board believe that the participation of the Supervisory Board members by means of video and audio transmission does not lead to any relevant disadvantages, in particular for shareholders.

In light of this, the Executive Board and Supervisory Board propose rewording Article 14 (4) of the Articles of Association as follows:

“4. In consultation with the chair of the meeting, Supervisory Board members are permitted to participate in the Annual Shareholders' Meeting by means of video and audio transmission in exceptional cases when they are unable to attend in person due to work commitments or when travelling to the location of the Annual Shareholders' Meeting would involve considerable time and expense. The Supervisory Board members are permitted to participate by means of video and audio transmission in all cases if a virtual Annual Shareholders' Meeting is held without the shareholders or their authorised representatives attending the Annual Shareholders' Meeting in person.”

10. RESOLUTION ON THE CREATION OF A NEW AUTHORISED CAPITAL WITH THE OPTION OF EXCLUDING SUBSCRIPTION RIGHTS AND AMENDMENT OF ARTICLE 3 CLAUSE 8 OF THE ARTICLES OF ASSOCIATION (AUTHORISED CAPITAL 2023)

The “Authorised Capital 2018”, which is included in Article 3 clause 8 of the company's Articles of Association and authorises the Executive Board to increase the share capital with the consent of the Supervisory Board in the amount of up to EUR 2,160,002.00 by issuing new no-par bearer shares on one or more occasions in exchange for cash contributions or contributions in kind, expires on 4 June 2023. To continue to enable the company to adjust its equity resources quickly and flexibly in future in line with requirements, a new “Authorised Capital 2023” in the amount of EUR 1,302,454.00, equivalent to 20 % of adesso SE's current share capital, is to be created.

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

10.1.) A new authorised capital will be created as follows by rewording Article 3 clause 8 of the Articles of Association:

“8. The Executive Board is authorised to increase the share capital until 31 May 2028 with the consent of the Supervisory Board in the amount of up to EUR 1,302,454.00 by issuing a total of 1,302,454 new no-par bearer shares, on one or more occasions, in exchange for cash contributions and / or contributions in kind (authorised capital 2023). Shareholders are generally entitled to subscription rights. The new shares may be assumed by one or more banks with the obligation to offer subscription rights to the shareholders.

The Executive Board – with the consent of the Supervisory Board – has the right to exclude shareholder subscription rights on one or more occasions, a) as far as necessary in order to exclude any fractional amounts from shareholder subscription rights, b) as far as the new shares are issued in exchange for contributions in kind, particularly in the form of companies, parts of companies and investments in companies, licence rights or other receivables or c) as far as new shares are issued in exchange for cash contributions and the total proportional amount of share capital corresponding to the new shares does not exceed the total amount of EUR 651,227.00 or, if this amount is lower, 10 % of the share capital at the effective date and at the date this authorisation to exclude subscription rights is first exercised (maximum amount) and if the issue price of the new shares is not significantly lower than the market price of the already listed shares of the company with the same features at the date on which the issue price is definitively set.

The maximum amount includes the share capital attributable to the shares that are or must be issued to service convertible bonds and/or bonds with warrants or that are issued or sold after 1 June 2023 in accordance with, or in analogous application of, Section 186 (3) clause 4 AktG, while excluding subscription rights. Such share capital is not included if authorisations to issue convertible bonds and/or bonds with warrants in accordance with Section 221 (4) clause 2, Section 186 (3) clause 4 AktG or the sale of treasury shares in accordance with Section 71 (1) no. 8, Section 186 (3) clause 4 AktG are granted again by the Annual Shareholders' Meeting after the exercise of authorisations that led to the inclusion of such share capital.

The Executive Board also has the right to establish additional details of the capital increase and its realisation with the consent of the Supervisory Board. The Supervisory Board is authorised to amend Article 3 of the Articles of Association after the increase in share capital is realised in full or in part according to the respective utilisation of the authorised capital and, if the authorised capital is not utilised in full or in part by 31 May 2028, after the end of the authorisation period.”

10.2.) When this authorisation as defined in clause 10.1.) becomes effective, the existing authorised capital (Authorised Capital 2018), which was created using the authorisation granted by the Annual Shareholders' Meeting on 5 June 2018, will be cancelled to the extent that it was not utilised at the time this authorisation as defined in clause 10.1.) becomes effective.

Report of the Executive Board to the Annual Shareholder's Meeting on the exclusion of subscription rights with regard to item 10 of the agenda in accordance with Sections 203 (2), 186 (3), (4) clause 2 AktG

The objective of granting the authorisation to increase the share capital (authorised capital 2023) is to give the management the option for the next five years to be able to obtain equity quickly and flexibly if needed. The availability of financing instruments regardless of the cycle of Annual Shareholders' Meetings is of particular importance, as the timing of funding requirements cannot be determined in advance. In addition, competition with other companies means that transactions can frequently only be carried out successfully if secure financing instruments are already available at the start of negotiations. Lawmakers have taken the resulting needs of companies into account and granted stock corporations the option of authorising the management for a limited

period to increase the share capital up to a certain amount without another resolution of the Annual Shareholders' Meeting. The Executive Board and Supervisory Board therefore propose that such an authorisation be granted.

Generally, shareholders must be granted subscription rights if the authorisation to issue new shares is utilised, thus allowing all shareholders to participate in a capital increase in proportion with their interest and maintain both the influence they exert through their voting right and the value of their shareholding in the company. This applies in particular even if the new shares are not offered to the shareholders directly for subscription, but through one or more banks, provided that the latter are obliged to offer the assumed shares to the shareholders for subscription by way of so-called indirect subscription rights. The proposed resolution therefore contains a provision to this effect.

The authorisation of the Executive Board proposed under a) (to exclude any fractional amounts from shareholder subscription rights, with the consent of the Supervisory Board) serves to present a practical subscription ratio in relation to the amount of the capital increase in question.

The authorisation to exclude subscription rights proposed under b) is intended in particular to enable the company to acquire companies, parts of companies or investments in companies, licence rights or other receivables in return for shares. This is a common form of acquisition. Experience shows that the owners of attractive acquisition targets often demand shares in the acquiring company, in particular in return for the sale of their shares or of a company. To be able to purchase such acquisition targets, the company must have the option to increase its share capital in exchange for contributions in kind, potentially at very short notice, and to exclude the shareholders' subscription rights. In addition, the proposed arrangement makes it possible for the company to acquire companies, parts of companies or investments in companies, as well as other assets, including licence rights or receivables owed by the company, without having to utilise its own liquidity to an undue extent.

The authorisation proposed under c) (when new shares are issued in exchange for cash contributions, to exclude the shareholders' subscription rights on one or more occasions for a proportional amount of the authorised capital that does not exceed 10% of the current share capital (EUR 651,227.00) and 10% of the share capital existing at the time the authorisation becomes effective and at the time the authorisation is first exercised) is based on the provision in Section 186 (3) clause 4 AktG. The fact that the amount of

the authorisation for such a capital increase is limited to 10% of the share capital and that the issue price of the new shares is not permitted to be significantly lower than the respective market price of the already listed shares at the time of the issue ensures that the extent to which the subscription rights are to be protected, namely preventing a loss of influence by shareholders and a dilution in value, is not affected or is only affected to a reasonable degree. The influence of the shareholders whose subscription rights are excluded can be secured through the purchase of additional shares on the stock exchange. For the company, the capital increase without subscription rights leads to the largest possible creation of capital and to optimum proceeds. In particular, it enables the company to respond quickly and flexibly to favourable situations on the stock exchange. Section 186 (2) clause 2 AktG permits the publication of the subscription price no later than three days before the expiry of the (at least two-week) subscription period. However, the volatility on the stock markets means that a market risk in the form of a risk of price changes must be charged over several days in this case too. This market risk may lead to safety margins being included when determining the selling price and therefore to conditions that are not in line with the market. Furthermore, if the company grants subscription rights, it cannot respond at short notice to favourable market conditions due to the length of the subscription period. As a result, the authorisation to exclude subscription rights is in the interests of the company and its shareholders.

To further protect shareholders from loss of influence and dilution in value, the authorisation to exclude subscription rights is limited by the fact that other capital measures that have an effect similar to a cash capital increase without subscription rights are counted towards the maximum amount up to which a cash capital increase including the exclusion of subscription rights can take place. For example, the authorisation stipulates that any sale of shares acquired by the company on the basis of the authorisation granted by the Annual Shareholders' Meeting in accordance with Section 71 (1) no. 8 AktG, without offering the shareholders the opportunity to subscribe for these shares, reduces the maximum amount in the same way as any future issue of convertible bonds and/or bonds with warrants, if the shareholders have not been granted a subscription right.

However, the aforementioned counting of other capital measures towards the maximum amount should not apply if, following any issue of convertible bonds and/or bonds with warrants in analogous application of Section 186 (3) clause 4 AktG that leads to such a capital measure being counted towards the maximum amount, the Annual Shareholders' Meeting resolves a new authorisation to issue convertible bonds and/or bonds with

warrants with the option of the simplified exclusion of subscription rights in analogous application of Section 186 (3) clause 4 AktG or the Annual Shareholders' Meeting again grants an authorisation to acquire and use own shares with the option of the simplified exclusion of subscription rights in analogous application of Section 186 (3) clause 4 AktG. This is because, in these cases, the Annual Shareholders' Meeting has again decided on the authorisation to implement a simplified exclusion of subscription rights, meaning that the reason for counting such a capital measure towards the maximum amount does not apply. In other words, if own shares or convertible bonds and/or bonds with warrants can be issued again while implementing the simplified exclusion of subscription rights, the authorisation to implement the simplified exclusion of subscription rights for the (remaining) term of the authorisation should, in turn, also apply to the issue of new shares from the authorised capital. The reason for this is that once the new authorisation to implement the simplified exclusion of subscription rights enters into force, the prohibition on issuing new shares from the authorised capital that has arisen from the issue of own shares in accordance with Section 71 (1) no. 8, Section 186 (3) clause 4 AktG or from the issue of convertible bonds and/or bonds with warrants with the option of excluding subscription rights in accordance with Section 186 (3) clause 4 AktG does not apply. As the majority requirements for such a resolution are identical to those for a resolution on the authorisation to issue new shares from the authorised capital including the simplified exclusion of subscription rights in accordance with Section 186 (3) clause 4 AktG, the resolution adopted by the Annual Shareholders' Meeting on the creation of a new authorisation to exclude subscription rights in accordance with Section 186 (3) clause 4 AktG as part of the sale of treasury shares or a new authorisation to issue convertible bonds and/or bonds with warrants with the option of excluding subscription rights in accordance with Section 186 (3) clause 4 AktG must also be regarded as an affirmation with regard to the resolution authorising the issue of new shares from the authorised capital in accordance with Section 203 (2), Section 186 (3) clause 4 AktG. In the event that an authorisation to exclude subscription rights is exercised again in direct or analogous application of Section 186 (3) clause 4 AktG, the capital measure in question is again counted towards the maximum amount. As a consequence, this rule means that (i), during the (remaining) term of the authorisation, the Executive Board can, in total, make only one use of the simplified exclusion of subscription rights in accordance with, or in analogous application of, Section 186 (3) clause 4 AktG without a further resolution adopted by the Annual Shareholders' meeting and (ii) in the event that the Annual Shareholders' Meeting adopts a further resolution, the Executive Board is again

free to decide during the (remaining) term of the authorisation whether to make use of the simplifications under Section 186 (3) clause 4 AktG within the statutory limits in connection with cash capital increases from authorised capital.

In view of the above statements, the authorisation to exclude subscription rights is necessary and in the company's interests in all three cases, within the limits outlined.

In individual cases, the Executive Board will carefully review whether to make use of the authorisation to increase the capital while excluding subscription rights if tangible opportunities to acquire companies, parts of companies or investments in companies or other assets emerge, and also carefully weigh up whether shares to be transferred as consideration will be created wholly or partially through a capital increase or through the acquisition of own shares. The Executive Board will exclude the shareholders' subscription rights only if the acquisition in return for the issue of shares of the company is in its well-understood interests. The Supervisory Board will grant its required consent regarding the utilisation of the authorised capital, including the exclusion of the shareholders' subscription rights, only if all the described statutory criteria are fulfilled. The Executive Board will report on the details of the utilisation of the authorised capital at the Annual Shareholders' Meeting that follows any utilisation of the authorised capital.

Appendix to item 8 on the agenda:

Remuneration report 2022

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 2022. 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 2022 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 2022 year of remuneration

Resolution on the approval of the remuneration report for 2021

In financial year 2022, the Annual Shareholders' Meeting adopted a resolution for the first time 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 2021. 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 2021. 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 31 May 2022 approved the report with a 79.89% majority of the represented share capital.

Application of the remuneration system for the Executive Board in financial year 2022

The current system governing the remuneration of 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 system was already applied

to the majority of the members appointed to the Executive Board in financial year 2022. Only two of the six Executive Board members active in financial year 2022 continued to be remunerated in the reporting period under contracts 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. Starting in financial year 2023, all Executive Board contracts will be remunerated in accordance with the current remuneration system or a new remuneration system that may be adjusted as necessary at that point in time.

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. The next review was initiated in 2023.

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 was adjusted slightly in line with economic development. In addition to IT service providers and technology companies, companies listed on the SDAX with a comparable market capitalisation are also considered (Peer group: Allgeier SE, Basler AG, CEWE Stiftung & Co. KGaA, DIC Asset AG, Drägerwerk AG & Co. KGaA, Eckert & Ziegler Strahlen- und Medizintechnik AG, Elmos Semiconductor SE, GFT Technologies SE, Hamborner Reit AG, Klöckner & Co SE, Morphosys AG, Nagarro SE, New Work SE, PSI Software AG, Takkt AG, Zeal Network SE).

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 already paid according to the new system in accordance with the applicable remuneration system and set the performance criteria in relation to the performance-related variable pay components for financial year 2022, 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 2022

The remuneration system for the Supervisory Board, which remained unchanged compared to previous years, was applied in full as governed in Article 12 of the company's Articles of Association. The Supervisory Board has taken the criticism of the company's historical Supervisory Board remuneration arrangements expressed at the 2022 Annual Shareholders' Meeting as an incentive to revise the remuneration system for the Supervisory Board. The new system is to be applied starting in 2023 and will be adopted by the 2023 Annual Shareholders' Meeting. The current system will therefore be adapted to 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 will be 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.

Remuneration of the Executive Board in financial year 2022

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 share-

holder 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.

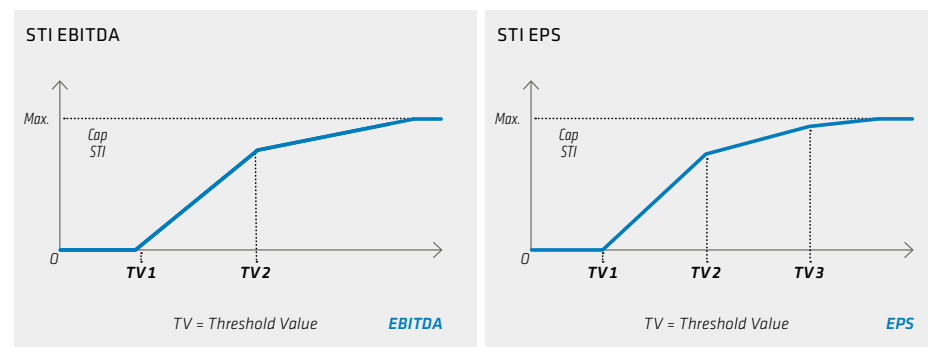
Linking the short-term variable remuneration to non-financial targets while granting partially share-based long-term remuneration adequately addresses the requirement for long-term and sustainable company development. The share option programme implemented as part of the long-term remuneration also ensures 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

Performance-unrelated remuneration	Calculation base / parameter
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: > 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: > 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:
Severance pay cap	Between EUR 536 k and EUR 806 k depending on the fixed remuneration granted
Malus and clawback terms	Severance payments are limited to a maximum of two annual salaries; the remuneration for the remainder of the contract period must not be exceeded. 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 (key innovations in the current system)

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 in 2022 because of existing Executive Board contracts. The old system also involves variable performance-related salaries aligned with the relevant performance indicators EBITDA and earning per share (EPS) reported in the Group's consolidated financial statements for adesso SE stakeholders in addition to fixed remuneration and perks. While the new system provides for target values, the variable remuneration in the old model is based on threshold values. The variable remuneration increases from a threshold value (TV1) of up to EUR 0 with increasing EBITDA or EPS values. The slope gradually decreases above the other threshold values (TV2 and TV3 for STI EPS and TV2 for STI EBITDA). The old system provides for an optional limit of one times the basic remuneration. In the old system, non-financial sustainability targets were not accounted for in remuneration, nor were variable remuneration components with a primary focus on the future based on assessment over several years. The following target attainment curves apply in financial year 2022 for the STI EBITDA and STI EPS of the Executive Board members remunerated according to the old model, whereby the respective threshold values are defined individually for each contract according to the following table:



Stefan Riedel		
STI EBITDA	in EUR k	Payment in EUR for each EUR 200 k above the last TV
TV1	> 16,000	800
TV2	n/a	
STI EPS	in EUR	Payment in EUR for each cent
TV1	0.50	1,000
TV2	> 1.50	350
TV3	> 2.00	180
Cap for STI (total)		yes, 1x basic annual remuneration

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

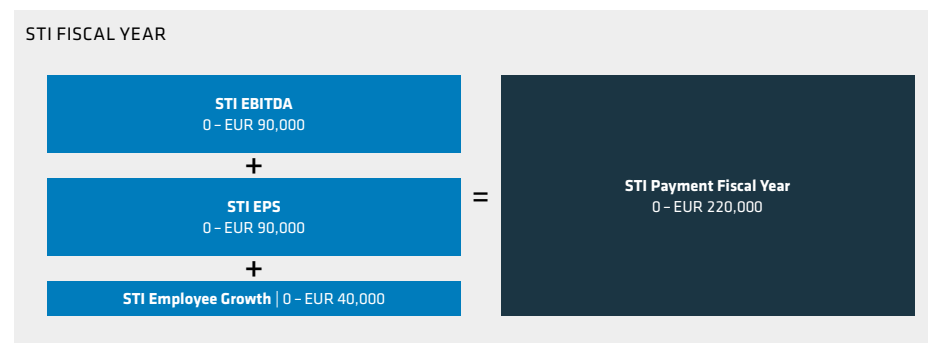
Short-term incentives (STI)

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)



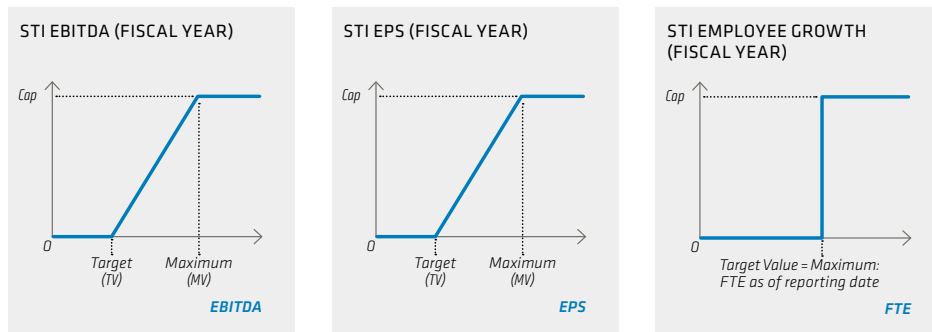
Contribution to the long-term growth of the adesso Group (sustainability targets)

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 2022, the following target attainment curves apply with regard to the respective financial targets and the non-financial target for the four Executive Board members remunerated according to the new model.



	Michael Kenfenheuer/ Dirk Pothen/Torsten Wegener		Andreas Prenneis/Jörg Schroeder	
		Payment in EUR for each EUR 100 k above the last TV up to cap		Payment in EUR for each EUR 100 k above the last TV up to cap
STI EBITDA	in EUR k		in EUR k	
Target Value (TV)	> 70,000	1,500	> 81,000	1,500
Maximum Value (MV)	76,000		87,000	
		Payment in EUR for each cent above the last TV up to cap		Payment in EUR for each cent above the last TV up to cap
STI EPS	in cents		in cents	
Target Value (TV)	> 390	2,000	> 483	2,000
Maximum Value (MV)	435		528	
STI employee growth	FTE	Payment in EUR	FTE	Payment in EUR
Target Value/ Maximum Value	>= 7,139	40,000	>= 7,139	40,000

Therefore, the following total target attainment was achieved for the STI in financial year 2022:

STI 2022 summary (table)

STI amounts (in EUR k)	EPS	EBITDA	Employee	Gesamt
Michael Kenfenheuer	growth	Total	40 (100)	220 (100)
Dirk Pothen	90 (100)	90 (100)	40 (100)	220 (100)
Andreas Prenneis	0 (0)	90 (100)	40 (100)	130 (59)
Jörg Schroeder	0 (0)	90 (100)	40 (100)	130 (59)
Torsten Wegener	90 (100)	90 (100)	40 (100)	220 (100)

The amounts listed in the above table will be paid to the recipient members of the Executive Board in March 2023 at the earliest. All remuneration components from the previous year will be added to the remuneration granted and owed in financial year 2021 in accordance with Section 162(1) AktG. In addition, a total of EUR 275 k which can be allocated to this category of STI was incurred for the single member of the Executive Board who is not yet remunerated according to the new remuneration system. This is equivalent to the cap under the old remuneration model for this Executive Board member.

Short-term incentives (STI) for financial year 2021

The STI for financial year 2021 is the result of the new remuneration system approved by the Annual Shareholders' Meeting in 2021 for one member of the Executive Board and on the current contractual basis or the basis of the previous remuneration system for the remaining five members of the Executive Board. More information on this topic can be found in the remuneration report from the previous year. In this case, target attainment is also measured based on the key performance indicators EBITDA and EPS.

Short-Term Incentive (STI) – Ziel – und Maximalwerte für das Geschäftsjahr 2023

	Michael Kenfenheuer/ Dirk Pothen/Torsten Wegener	Andreas Prenneis/Jörg Schroeder
STI EBITDA	in EUR k	in EUR k
Target Value (TV)	> 77,000	> 89,000
Maximum Value (MV)	83,000	95,000
STI EPS	in EUR	in EUR
Target Value (TV)	> 415	> 528
Maximum Value (MV)	460	573
STI employee growth	FTE	FTE
Target Value/ Maximum Value	>= 8,862	>= 8,862

Long-term incentives (LTI)

Function

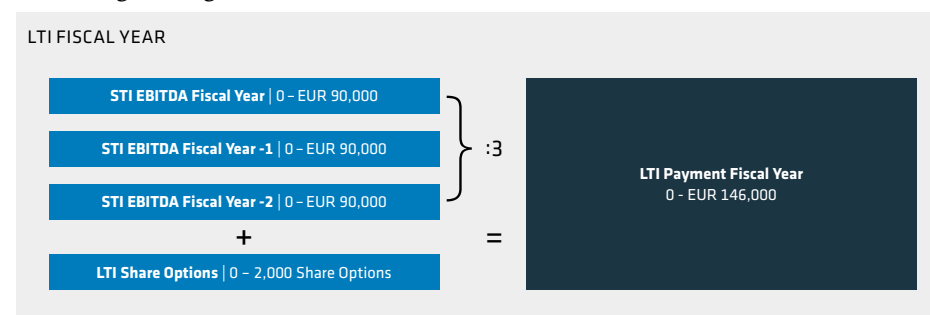
The LTI forms the second performance-based remuneration element, which is designed to have a long-term incentive effect with a performance period of three years or, in the case of share options, by maturing at least four years after the date on which the option was issued. The LTI consists of 62% monetary 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 (The remuneration system approved for the first time by the 2021 Annual Shareholders' Meeting applies for the first time for performance in financial year 2021. Shorter assessment periods and calculation values are applied temporarily due to the lack of past data and the restructuring process).

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) 2020	STI payment (EBITDA) 2021	STI payment (EBITDA) 2022	LTI 2022 [average STI payment (EBITDA) 2020-2022]
Michael Kenfenheuer	90	90	90	90
Andreas Prenneis	90	90	90	90
Dirk Pothen	90	90	90	90
Jörg Schroeder	90	90	90	90
Torsten Wegener	45	90	90	75

Allocation of share options for financial year 2022

	Number of share options granted in 2022 (per option)	Valuation of share options in 2022 (EUR k)
Michael Kenfenheuer*	-	-
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 2022

LTI 2022 summary (table)

in EUR k	Value of LTI share options granted in 2022	LTI 2022 [average STI payment (EBITDA) 2020-2022]	Total LTI (2022)
Michael Kenfenheuer	-	90	90
Andreas Prenneis	56	90	146
Dirk Pothen	56	90	146
Jörg Schroeder	56	90	146
Torsten Wegener	56	75	131

Long-term incentives (LTI) for financial year 2021

In financial year 2021, LTI were granted to only one Executive Board member, who was already remunerated in accordance with the new remuneration system approved by the Annual Shareholders' Meeting in 2021.

in EUR k	Value of LTI share options granted in 2021	LTI 2021 [average STI payment (EBITDA) 2019-2021]	Total LTI (2021)
Torsten Wegener	56	45	101

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 2022, 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	
	2022	2021
Fixed	300	270
Perks	17	16
Pension expenses	15	16
STI	220	412
LTI (monetary payment)	90	-
LTI (share options)	-	-
TOTAL REMUNERATION	642	714

in EUR k	Andreas Prenneis		Dirk Pothen	
	2022	2021	2022	2021
Fixed	244	225	250	213
Perks	10	9	8	7
Pension expenses	13	13	15	15
STI	130	417	220	417
LTI (monetary payment)	90	-	90	-
LTI (share options)	56	-	56	-
TOTAL REMUNERATION	543	664	639	652

in EUR k	Jörg Schroeder		Torsten Wegener	
	2022	2021	2022	2021
Fixed	220	204	270	203
Perks	13	11	2	16
Pension expenses	13	13	21	-
STI	130	204	220	165
LTI (monetary payment)	90	-	75	45
LTI (share options)	56	-	56	56
TOTAL REMUNERATION	522	432	644	485

Former members of the Executive Board and maximum remuneration for financial year 2019 and earlier years

A cap for variable remuneration is established for previous remuneration commitments arising from contracts concluded with members of the Executive Board since 2019, which is limited to one times the respective basic remuneration. In the case of contracts concluded with members of the Executive Board before 2019, in certain cases for variable remuneration, the choice of incorporating the 'adesso SE pre-tax profit under commercial law' was offered along with variable remuneration based on EBITDA and EPS for performance-based emoluments in the variable remuneration. This maximum emolument is limited to 15% of the fixed remuneration. Exercising this option reduces the EBITDA- and EPS-based variable portion of the performance-based remuneration, which, in principle, has no upper limit.

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 2022

Stefan Riedel's Executive Board contract expired at the end of 2022 and was not renewed after his initial contract was fulfilled. In this case, the Executive Board contract provides for a non-recurring compensation payment of EUR 375 k upon his departure on 31 December 2022. This entitlement was vested over the three years of his appointment and matures 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 2022.

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 personalised remuneration for the acting members of the Executive Board for financial year 2022 and the previous year. 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			
	2021	2022	2022 (Min)	2022 (Max)
Performance-unrelated remuneration				
Fixed remuneration	305	305	305	305
Perks	14	14	14	14
Pension expenses	14	14	14	14
Total	333	333	333	333
Performance-based remuneration				
Short-term performance-based variable remuneration (STI)	275	275	-	275
Long-term performance-based variable remuneration (LTI)	-	-	-	-
Total	275	275	0	275
Remuneration at departure	-	375	375	375
TOTAL REMUNERATION	608	983	708	983

Remuneration of the Supervisory Board in financial year 2022

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 2022" of this remuneration report, a modified new remuneration system for remuneration in the current financial year 2023 will be submitted to the Annual Shareholders' Meeting for approval. The previous remuneration scheme applied unchanged in 2022.

Design and application of the remuneration system for the Supervisory Board in financial year 2022

In addition to the reimbursement of their expenses, members of the Supervisory Board receive 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 receive 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 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.

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 2022

in EUR k	Basic salary	Variable component	Total
Prof. Dr. Volker Gruhn	8	-	8
Prof. Dr. Gottfried Koch (bis 30.09.2022, pro rata temporis)	4	21	25
Hermann Kögler	5	29	34
Heinz-Werner Richter	5	29	34
Rainer Rudolf	5	-	5
Dr. Friedrich Wöbking	5	29	34
TOTAL	32	108	140

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 2018 to 2022 pursuant to Section 162(1)(2)(2) AktG.

in EUR k	2018	2019	Change in %	2020	Change in %	2021	Change in %	2022	Change in %
Acting members of the Executive Board as at 31/12/2022									
Michael Kenfenheuer	740	491	-34%	571	16%	714	25%	642	-10%
Andreas Prenneis	429	467	9%	531	14%	664	25%	543	-18%
Dirk Pothen ¹⁾	104	440	323%	509	16%	652	28%	639	-2%
Stefan Riedel ²⁾	-	-	-	608	-	608	-	983	62%
Jörg Schroeder ³⁾	-	131	-	394	201%	432	10%	522	21%
Torsten Wegener ⁴⁾	-	-	-	-	-	485	-	644	33%
Former members of the Executive Board									
Christoph Junge ⁵⁾	655	595	-9%	-	-	-	-	-	-
TOTAL	1,928	2,124	10%	2,613	23%	3,555	36%	3,973	12%
Purchased share options (per option)									
Andreas Prenneis	-	-	-	-	-	-	-	2,000	-
Dirk Pothen ¹⁾	-	-	-	-	-	-	-	2,000	-
Jörg Schroeder ³⁾	-	-	-	-	-	-	-	2,000	-
Torsten Wegener ⁴⁾	-	-	-	-	-	2,000	-	2,000	-

1) Member of the Executive Board since 1 October 2018 | 2) Member of the Executive Board until 31 December 2022 | 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 30 September 2019

in EUR k	2018	2019	Change in %	2020	Change in %	2021	Change in %	2022	Change in %
Acting members of the Supervisory Board as at 31/12/2022									
Prof. Dr. Volker Gruhn	8	8	0.0%	8	0.0%	8	0.0%	8	0.0%
Hermann Kögler	11	14	27.3%	18	28.6%	30	66.7%	34	13.3%
Heinz-Werner Richter	11	14	27.3%	18	28.6%	30	66.7%	34	13.3%
Rainer Rudolf	5	5	0.0%	5	0.0%	5	0.0%	5	0.0%
Dr. Friedrich Wöbking	11	14	27.3%	19	35.7%	29	52.6%	34	17.2%
Former members of the Supervisory Board									
Prof. Dr. Gottfried Koch (until 20 September 2022; pro rata temporis for 2022)	11	14	27.3%	18	28.6%	29	61.1%	25	-13.8%
TOTAL	57	69	21.1%	86	24.6%	131	52.3%	140	6.9%

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	2018	2019	Change in %	2020	Change in %	2021	Change in %	2022	Change in %
Net income of adesso SE	9,377	12,765	36%	18,778	47%	43,383	131%	21,207	-51%
EBITDA	32,975	48,131	46%	60,406	26%	101,985	69%	92,908	-9%
EPS	2.28	2.82	23.7%	3.39	20.2%	7.59	123.9%	4.40	-42.0%
Employee growth (FTE / reporting date)	19%	23%	18.6%	23%	1.7%	17%	-27.8%	39%	129%

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	2018	2019	Change in %	2020	Change in %	2021	Change in %	2022	Change in %
Personnel expenses	243,052	293,110	20.6%	350,069	19.4%	446,386	27.5%	587,089	31.5%
Average FTE	3,031	3,732	23.1%	4,373	17.2%	5,430	24.2%	6,984	28.6%
Personnel expenses / average FTE	80	79	-2.1%	80	1.9%	82	2.6%	84	2.4%

Dortmund, 20. March 2023

On behalf of the Supervisory Board:
Prof. Dr. Volker Gruhn
Chairman of the Supervisory Board

On behalf of the Executive Board:
Michael Kenfenheuer
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 2022 to 31 December 2022, 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 (08.2021)). 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

The Executive Board and Supervisory Board are responsible for preparing a remuneration report, 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, 20. March 2023

BDO AG
Wirtschaftsprüfungsgesellschaft

Dr. Falk	Dirks
Wirtschaftsprüfer	Wirtschaftsprüfer
[German public auditor]	[German public auditor]

Appendix to item 5 on the agenda:

CV of Stefanie Kemp

Occupation: Member of the Executive Board of Sana Kliniken AG,
Chief Transformation Officer (CTO)
Place of residence: Düsseldorf, Germany

Personal details

Year of birth (age): 1963 (59)
Nationality: German

Disclosures relating to membership of the Supervisory Board of adesso SE

Member since: 16 January 2023
Last appointment: Appointed since 16 January 2023 (Judicial substitute appointment)
End of term: Appointed until the end of the Annual General Meeting that decides on the discharge of the members of the Supervisory Board for the financial year 2022
Position: Member of the Supervisory Board

Training and professional career

Stefanie Kemp started out in the healthcare and pharmaceutical industries, where she specialised in information technology at an early stage of her career. Her main areas of expertise are the transformation, innovation and digitalisation of companies. Ms Kemp, who lives in Düsseldorf, has been Chief Transformation Officer and a member of the management board of Sana Kliniken AG since September 2022. Previously, Ms Kemp was head of the German operations at the US software company Oracle and Chief IT Officer at several financial service providers and international family-run companies, as well as Chief Digital Officer (CDO) at the energy company RWE / innogy SE.

Memberships of other statutory supervisory boards and of similar supervisory bodies of companies in Germany and abroad

Member of the Supervisory Board of FinBot AG, Meerbusch, Germany
Member of the Family Advisory Council of BJB GmbH & Co. KG, Germany

Personal and / or business relationships with adesso SE, the company's executive bodies and / or a major shareholder of the company

None

CV of Michael Zorc

Occupation: person of independent means, sports official
Place of residence: Dortmund, Germany

Personal details

Year of birth (age): 1962 (60)
Nationality: German

Training and professional career

From 1998 to 2022, Michael Zorc was sporting director of Ballspielverein Borussia 09 e. V. Dortmund (BVB). In this role, he held the highest level of management responsibility for all the football activities at the Bundesliga club, right down to the youth teams. He therefore has an excellent network in the sector, as well as proven expertise in the field of sports management. Before becoming an official, Michael Zorc was a professional footballer for Borussia Dortmund from 1981 to 1998. At the beginning of his professional career, he also studied economics at the University of Dortmund.

Memberships of other statutory supervisory boards and of similar supervisory bodies of companies in Germany and abroad

None

Personal and / or business relationships with adesso SE, the company's executive bodies and / or a major shareholder of the company

From 1998 to 2022, Michael Zorc was sporting director of Ballspielverein Borussia 09 e. V. Dortmund (BVB), which has been a customer of adesso SE since 2019. The vast majority of sales with BVB relate to consulting and software development. Michael Zorc holds around 1% of the shares in Staige GmbH, Essen. Staige GmbH is an associate of adesso SE. No other personal or business relationships exist between Michael Zorc and the company, the executive bodies of adesso SE and the major shareholders of adesso SE.

Number of shares and voting rights

At the time the meeting was convened, the company had issued 6,512,272 no-par shares, each granting one vote. The company does not hold any treasury shares.

Information on the holding of the Annual Shareholders' Meeting as a virtual Annual Shareholders' Meeting without the shareholders or their authorised representatives attending in person

Annual Shareholders' Meeting / video and audio transmission / online access

With the consent of the Supervisory Board, the Executive Board has resolved to hold the Annual Shareholders' Meeting as a virtual Annual Shareholders' Meeting without the shareholders or their authorised representatives attending in person (with the exception of the company's proxies) in accordance with Section 118a AktG in conjunction with Section 26n (1) EGAktG. Shareholders and their authorised representatives (with the exception of the company's proxies) are not permitted to attend the Annual Shareholders' Meeting in person.

The entire Annual Shareholders' Meeting, including any question-and-answer session and the votes, will be broadcast live by means of audio and video transmission in the password-protected area of the company website at <https://www.adesso-group.de/hv/> to shareholders who have duly registered for the Annual Shareholders' Meeting or their authorised representatives. After registering for the Annual Shareholders' Meeting, the shareholders or their authorised representatives will receive the required personal login information (access code and password) together with their "ASM ticket". Details can be found in the "Eligibility" section below.

The shareholders or their authorised representatives exercise their voting rights exclusively by means of electronic absentee voting or by granting authorisation to the proxies appointed by the company. During the Annual Shareholders' Meeting, the shareholders and their authorised representatives who participate in the meeting online will be granted the right to ask questions and the right to information, as well as the right to submit motions and election nominations, by means of video communication. They also have the right to object to resolutions at the Annual Shareholders' Meeting by means of electronic communication. Furthermore, the shareholders who have duly registered for the Annual Shareholders' Meeting and their authorised representatives will be granted the right to submit statements prior to the Annual Shareholders' Meeting by means of electronic communication.

The shareholders who have duly registered (and their authorised representatives, if applicable) may use the password-protected area of the company website to exercise their shareholder rights, among other things, in accordance with the defined procedures.

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

Authorised intermediaries, shareholder associations, proxy advisers and other persons of equivalent standing pursuant to Section 135 (8) AktG may also use the password-protected area of the company website. Upon request, the company will provide them with online access.

Shareholders or their authorised representatives can access the virtual Annual Shareholders' Meeting online by entering the virtual Annual Shareholders' Meeting through the password-protected area of the company website during the virtual Annual Shareholders' Meeting on 1 June 2023. However, online access does not enable participation in the meeting within the meaning of Section 118 (1) clause 2 AktG or the exercise of voting rights by way of electronic participation within the meaning of Section 118a (1) clause 2 no. 2 AktG.

Eligibility

Only those shareholders who register with the company by the end of the day on 25 May 2023 and provide proof of share ownership will be entitled to attend the virtual 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@better-orange.de

The proof of share ownership must refer to the beginning of the twenty-first day before the Annual Shareholders' Meeting (record date), which is 11 May 2023, 0:00 CEST.

After receipt of the registration and the proof of share ownership, the shareholders will be sent the login information (access code and password) for the password-protected area of the website (“ASM ticket”). We would ask shareholders to ensure that they register and send proof of their share ownership to the company in due time.

Meaning of the record date

The record date is the decisive date for the scope and exercising of participation and voting rights at the virtual 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.

Procedure for voting through an authorised representative

Shareholders may also exercise their voting rights or their right to participate in the virtual 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. If a shareholder appoints more than one authorised representative, the company may reject one or more of these people.

In these cases, shareholders must also register in good time in accordance with the above provisions, submitting special proof of share ownership.

Authorised representatives are also not permitted to attend the Annual Shareholders' Meeting in person. They may only exercise the voting rights for the shareholders whom they represent within the scope of their respective power of representation by way of electronic absentee voting or by (sub-)authorisation of the proxies appointed by the company, who are bound by instructions.

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

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. 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.

Proof of authorised representation may be sent to the company, amended or revoked no later than 31 May 2023, 24:00 CEST, via the following postal address or e-mail address

adesso SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich, Germany
Email: adesso@better-orange.de

or, from 11 May 2023, 00:00 CEST, using the password-protected area of the company website at <https://www.adesso-group.de/hv/> in accordance with defined procedures. The date of receipt by the company is the relevant date in this regard.

On the day of the virtual Annual Shareholders' Meeting, power of representation can only be submitted, amended or revoked via the password-protected area of the website at <https://www.adesso-group.de/hv/> in accordance with defined procedures.

The aforementioned means of submission are also available until the specified dates if the power of representation is granted by declaration to the company. In this case, separate proof of the power of representation is not required. The revocation or amendment of authorisation already granted may also be declared directly to the company by the aforementioned means of submission until the specified dates.

Shareholders who wish to authorise another person may use the form for granting power of representation, which will be sent to them following due registration and proof of share ownership. This form can also be downloaded from the company's website at <https://www.adesso-group.de/hv/>.

Procedure for voting via company-appointed proxy

The company offers its shareholders the option of authorising company-appointed proxies who are bound by instructions. Shareholders who wish to utilise this service must register for the virtual Annual Shareholders' Meeting in due time in accordance with the above provisions and provide proof of share ownership.

Power of representation and instructions to the company-appointed proxies may be issued, amended or revoked by post or e-mail at the address or e-mail address specified above in the section "Procedure for voting through an authorised representative" no later than 31 May 2023, 24:00 CEST, or from 11 May 2023, 00:00 CEST, by using the password-protected area of the website at <https://www.adesso-group.de/hv/> in accordance with the defined procedures, up to the time that the chair of the meeting closes the voting at the virtual Annual Shareholders' Meeting on 1 June 2023.

A corresponding form will be sent to shareholders following proper registration and proof of share ownership and can also be downloaded from the company's website at <https://www.adesso-group.de/hv/>.

If company-appointed proxies are authorised, they must always be issued with instructions on how to exercise the voting rights. The proxies must then vote in accordance with the instructions issued to them. Even if they have been granted power of proxy, they are only authorised to exercise voting rights to the extent that an explicit instruction has been issued regarding the proposed resolutions. The company-appointed proxies do not accept any authorisation to raise objections against resolutions of the Annual Shareholders' Meeting, to exercise the right to ask questions or to file motions.

If an individual vote is held on an agenda item without this having been disclosed prior to the virtual Annual Shareholders' Meeting, an instruction regarding this agenda item as a whole is also regarded as a corresponding instruction for each item of the individual vote.

Procedure for electronic absentee voting

Shareholders who have properly registered may submit their votes even without attending the Annual Shareholders' Meeting by means of electronic communication (absentee vote). Shareholders who wish to submit their votes by means of electronic absentee voting must also register in good time and submit special proof of share ownership.

Electronic absentee votes may be submitted, amended or revoked from 11 May 2023, 0:00 CEST, using the password-protected area of the company website at <https://www.adesso-group.de/hv/> in accordance with the defined procedures up to the time that the chair of the meeting closes the voting at the virtual Annual Shareholders' Meeting on 1 June 2023.

If no explicit or clear vote is cast in electronic absentee voting on an agenda item, this is deemed as an abstention in respect of the agenda item. If an individual vote is held on an agenda item without this having been announced prior to the Annual Shareholders' Meeting, a vote regarding this agenda item as a whole issued by means of electronic absentee voting is also regarded as a corresponding vote for each item of the individual vote.

Authorised intermediaries, shareholder associations and proxy advisers or other persons and institutions of equivalent standing pursuant to Section 135 (8) AktG may also use electronic absentee voting.

Shareholders' rights: additions to the agenda

In accordance with Art. 56 clause 2 and clause 3 SE Regulation, Section 50 (2) SEAG, the content of which corresponds to Section 122 (2) clause 1 AktG, 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 1 May 2023.

We ask that such requests be sent to the following address:

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

In accordance with Section 50 (2) SEAG, shareholders are not required to have held their shares for 90 days prior to the date of the Annual Shareholders' Meeting within the meaning of Section 122 (1) clause 3 AktG in order to be able to submit a motion to make an addition to the agenda for an Annual Shareholders' Meeting of an SE.

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: countermotions and election nominations

Every shareholder is entitled to submit countermotions 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 countermotion 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 17 May 2023, via the address or e-mail address listed below.

adesso SE
Executive Board
Mr Jörg Schroeder
Adessoplatz 1
44269 Dortmund, Germany
E-mail: ir@adesso.de

These provisions also apply to nominations for election of Supervisory Board members or the auditors of the financial statements and consolidated financial statements submitted by shareholders.

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 countermotions 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 countermotion or election nomination is submitted.

Countermotions or election nominations by shareholders that must be made available in accordance with Section 126 or Section 127 AktG are regarded as submitted at the time they are made available. The company will make it possible for voting rights to be exercised regarding these motions or election nominations as soon as the shareholder raising the motion or submitting the election nomination is duly authorised and duly registered for the Annual Shareholders' Meeting.

Furthermore, shareholders or their authorised representatives who participate in the Annual Shareholders' Meeting online have the right to submit motions and election nominations at the meeting by means of video communication within the scope of their right to speak (see the section entitled "Right to speak").

Submission of statements

Duly registered shareholders or their authorised representatives have the right to submit statements on the agenda items in written or electronic form or in video format by means of electronic communication in accordance with Section 130a (1) to (4) AktG. The password-protected area of the company website is available for this purpose at <https://www.adesso-group.de/hv/> and can be accessed using the corresponding login information.

According to the defined procedure, statements in text form must be submitted as a PDF file with a recommended size of up to 50 MB. According to the defined procedure, statements in video format must be submitted as MPEG-4 or MOV files; they may not exceed 1 GB in size.

It is possible to submit multiple statements. Statements in video format may only be submitted if the shareholder or their authorised representative themselves appears in the video. By submitting the video, the shareholder or their authorised representative agrees that the statement, including the person's name, will be made available in the password-protected area of the company website.

Statements must be submitted no later than five days before the meeting, i.e. at the latest on 26 May 2023, 24:00 CEST. Unless they do not have to be made available in exceptional cases in accordance with Section 130a (3) clause 4 AktG, statements submitted regarding the agenda items will be made available in the password-protected area of the company website

at <https://www.adesso-group.de/hv/>, which is only accessible to duly registered shareholders or their authorised representatives using the corresponding login information, no later than four days before the Annual Shareholders' Meeting, i.e. at the latest on 27 May 2023, 24:00 CEST.

Motions and election nominations, as well as questions and objections to resolutions at the Annual Shareholders' Meeting, which are presented in the course of statements submitted in text form or in video format will not be taken into account at the Annual Shareholders' Meeting. Only the ways described separately in each case in this invitation may be used to raise motions or submit election nominations (see the section entitled "Shareholders' rights: countermotions and election nominations"), exercise the right to information (see the section entitled "Right to information") and lodge objections to resolutions at the Annual Shareholders' Meeting (see the section entitled "Objection to a resolution at the Annual Shareholders' Meeting").

Right to speak

Shareholders or their authorised representatives who participate in the Annual Shareholders' Meeting online have a right to speak at the meeting by means of video communication.

A virtual desk for submitting requests to speak, which can be used by shareholders or their authorised representatives to register their interventions, will be provided in the password-protected area of the company website at <https://www.adesso-group.de/hv/> from the beginning of the Annual Shareholders' Meeting.

In particular, the right to speak also includes the right to submit motions and election nominations in accordance with Section 118a (1) clause 2 no. 3 AktG (see also the section entitled "Shareholders' rights: countermotions and election nominations"), as well as requests for information in accordance with Section 131 (1) AktG (see also the section entitled "Right to information").

According to Section 131 (2) clause 2 AktG in conjunction with Article 15 (3) of the Articles of Association, the chair of the meeting is entitled to set an appropriate time limit governing the shareholders' right to speak and ask questions.

The complete virtual Annual Shareholders' Meeting, including video communication, will be held in the password-protected area of the company website using the BetterMeeting system provided by Better Orange IR & HV AG. To be able to make an intervention, shareholders or their authorised representatives who wish to register their intervention using the virtual desk for submitting requests to speak will require either a non-mobile device (PC, notebook, laptop) that has Chrome (version 89 or later), Edge (version 88 or later) or Safari (version 13.1

or later) as its installed browser, or a mobile device (e.g. smartphone or tablet). Mobile devices with the Android operating system require Chrome (version 89 or later) as their installed browser; mobile devices with the iOS operating system require Safari (version 13.1 or later) as their installed browser. To allow interventions to be made, devices must have a camera and microphone that can be accessed by the browser. No other software components or apps need to be installed on devices. Persons who have registered to make an intervention via the virtual desk for submitting requests to speak will be granted the opportunity to make their intervention in the password-protected area of the company website. The company reserves the right to review the functionality of video communication between the shareholder or authorised representative and the company at the meeting and before the intervention, and to reject the intervention if the functionality is not assured.

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.

It is stipulated that the chair of the meeting will determine that the right to information in accordance with Section 131 (1) AktG may be exercised at the Annual Shareholders' Meeting exclusively by means of video communication, i.e. in the course of exercising the right to speak (see the section entitled "Right to speak") (Section 131 (1f) AktG). The chair of the meeting will give further details on this subject during the Annual Shareholders' Meeting. Submitting questions by another means using electronic or other communication is not provided for either before or during the Annual Shareholders' Meeting.

Section 131 (4) clause 1 AktG states that even where a shareholder has been given information outside the Annual Shareholders' Meeting on account of that person's status as a shareholder, the information in question must be given to any other shareholder or their authorised representative upon their request at the Annual Shareholders' Meeting, even if the information is not necessary for the purpose of a proper assessment of the agenda item.

In addition, Section 131 (5) clause 1 AktG states that where a shareholder is refused information, the shareholder can request that their question and the reason for which the information was refused be recorded in the minutes of the meeting.

At the virtual Annual Shareholders' Meeting, it is ensured that shareholders or their authorised representatives who participate in the Annual Shareholders' Meeting online can also send their request pursuant to Section 131 (4) clause 1 AktG and their request pursuant to Section 131 (5) clause 1 AktG at the Annual Shareholders' Meeting by means of electronic communication via the password-protected area of the company website at <https://www.adesso-group.de/hv/> according to the defined procedure using the corresponding login information. This provides shareholders or their authorised representatives with a means of sending such requests other than video communication, i.e. within the scope of their right to speak and the defined procedure (see the section above entitled "Right to speak").

Objection to a resolution at the Annual Shareholders' Meeting

Duly registered shareholders or their authorised representatives who participate in the Annual Shareholders' Meeting online have the right to declare an objection to a resolution at the Annual Shareholders' Meeting via the password-protected area available on the company website at <https://www.adesso-group.de/hv/> according to the defined procedure from the beginning of the virtual Annual Shareholders' Meeting on 1 June 2023 to the end of the virtual Annual Shareholders' Meeting.

Other forms of sending objections are prohibited. The company would like to remind shareholders that the proxies appointed by the company do not accept any instructions to lodge objections.

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. 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, share class, share ownership type, ASM ticket number and login information, as well as, if applicable, the name, address, e-mail address, ASM ticket number and login information of the respective authorised representative) on the basis of the applicable data protection laws in order to enable the shareholders to exercise their rights within the context of 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

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

Further information regarding data protection is available on the company's website at www.adesso-group.de

Dortmund, Germany, April 2023
adesso SE / the Executive Board

adesso SE

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