

Remuneration system for members of the Executive Board

A. Key features of the remuneration system

The remuneration system for members of the Executive Board of adesso SE is geared towards sustainable and long-term corporate development. It contributes to the promotion of the business strategy and the long-term development of the company. adesso SE's business strategy is aligned with shareholder interests. The primary objective is to become one of the leading consulting and technology groups for industry-specific business processes in Central Europe. In doing so, adesso SE pursues a strategy of developing growth, sound finances and profitability in a balanced manner.

To this end, the Management Board is granted remuneration that is in line with market standards, performance-related and competitive. In addition to a fixed basic remuneration commensurate with the scope of duties and responsibilities, this includes variable remuneration components, the amount of which depends on the achievement of predefined financial and non-financial targets that serve to implement the business strategy and enhance the company's value. By linking variable remuneration to non-financial targets and granting long-term remuneration that is partly share-based, the requirement for long-term and sustainable corporate development is taken into account. The share option scheme established as part of the long-term remuneration package, as well as long-term remuneration components to be invested in adesso shares with a multi-year holding period, also ensure alignment with shareholder interests.

The remuneration system is clear and comprehensible.

B. The procedure for establishing, implementing and reviewing the remuneration system

The Executive Board remuneration system is determined by the Supervisory Board. It develops the structure and individual components for a clear and comprehensible Executive Board remuneration system and passes a resolution on this following in-depth discussion in plenary session. External consultants may be consulted in this regard, and care is taken to ensure their independence. To ensure independence, confirmation of their independence is required in each case. In addition, there is a regular rotation of consultants.

As part of the development of the Executive Board remuneration system, a horizontal and a vertical remuneration comparison is carried out. In the horizontal comparison, the level of target/actual and maximum remuneration is set in relation to the remuneration paid by comparable listed companies, taking into account turnover, number of employees, international presence and complexity. The vertical comparison takes into account the remuneration and employment conditions of senior management at adesso SE, as well as the managing directors of subsidiaries in the DACH region (Germany (D), Austria (A), Switzerland (CH)) and the workforce as a whole, including trends over time.

The remuneration system is reviewed every two years, as well as whenever there is a forthcoming change to the remuneration of the Management Board, an extension of an employment contract or the appointment of a new member of the Management Board, by the Supervisory Board, which will adjust the remuneration system if necessary. Furthermore, it is submitted to the Annual General Meeting for approval whenever there is a significant change, but at least every four years. If the Annual General Meeting does not approve the system presented, the Supervisory Board shall

submit a reviewed and adjusted remuneration system to the Annual General Meeting at the latest at the following Annual General Meeting.

The Supervisory Board and the Chairman of the Supervisory Board shall take appropriate measures to ensure that any potential conflicts of interest involving Supervisory Board members participating in the deliberations and decisions on the remuneration system are avoided and, where necessary, resolved. Every member of the Supervisory Board is obliged to disclose any potential conflicts of interest to the Chairman of the Supervisory Board. The Chairman of the Supervisory Board shall disclose any potential conflicts of interest affecting himself to the full Supervisory Board. The Supervisory Board shall decide on how to deal with an existing conflict of interest on a case-by-case basis. One measure that may be considered in particular is that a Supervisory Board member affected by a conflict of interest does not participate in a meeting or in specific deliberations or decisions of the Supervisory Board or the Executive Committee. Should a permanent and irresolvable conflict of interest arise, the Supervisory Board member concerned shall resign from office.

The Supervisory Board may temporarily deviate from the remuneration system and its individual components, or from specific remuneration components of the remuneration system, or introduce new remuneration components, if this is necessary in the interests of the long-term well-being of the company. The Supervisory Board reserves the right to make such deviations in exceptional circumstances, such as an economic or corporate crisis.

C. The remuneration system in detail

The remuneration set out below covers all activities performed for the Company and for the companies affiliated with the Company pursuant to Sections 15 et seq. of the German Stock Corporation Act (AktG).

I. Overview of the remuneration components

The remuneration of the members of the Executive Board of adesso SE comprises fixed and variable remuneration components. The fixed, non-performance-related remuneration consists of a basic salary, fringe benefits and pension commitments. As performance-related remuneration, which depends on the achievement of specific, measurable targets and is therefore variable, a short-term incentive (STI) and a long-term incentive (LTI) are granted. The LTI comprises a cash payment, a cash payment to be invested in shares of the company with a four-year lock-up period, and the grant of share options. The variable remuneration that may result from the achievement of long-term targets exceeds the portion derived from short-term targets.

The target total remuneration of the members of the Executive Board (assuming 100% target achievement) comprises the fixed annual base remuneration, fringe benefits and pension commitments, as well as short-term (STI) and long-term (LTI) variable remuneration. The percentages below represent an illustrative target allocation based on the current fixed annual base remuneration of the members of the Executive Board and the planned target amounts for STI and LTI assuming 100% target achievement. In relation to the target total remuneration, this results in the following rounded ranges for the remuneration components:

Fixed annual base remuneration	approx. 30 to 41%
Fringe benefits and pension commitments	approx. 3 to 4%
Short-term variable remuneration (STI)	approx. 26 to 30%
Long-term variable remuneration (LTI)	approx. 30 to 36%

The proportion of long-term variable remuneration in the total variable remuneration thus exceeds that of short-term variable remuneration. The actual percentage breakdown may differ from these ranges in the event of future appointments to the Executive Board or changes to the fixed annual base remuneration; the specific structure will be explained in each remuneration report.

Upon 100% target achievement, the STI typically comprises approximately 45% from an EBITDA component, approximately 45% from an EPS component and approximately 10% from a non-financial component.

The LTI typically comprises, upon 100% target achievement, approximately 50% from a multi-year EBITDA component (cash payment), around 24% from an EBITDA-based component in the form of share options, and around 13% each from a multi-year EPS component and a multi-year ESG component (both with a share investment obligation).

Around 50% of the long-term variable remuneration consists of equity-linked and multi-year locked-in remuneration components (share options and LTI components to be invested in the company's shares with a four-year holding period).

II. Fixed remuneration components

Each member of the Executive Board receives a non-performance-related annual base remuneration, which is paid out in twelve equal monthly instalments.

In addition, members of the Management Board are granted benefits in kind and other remuneration in the form of a company car that may also be used for private purposes, the payment of insurance premiums for a company pension scheme in the form of direct insurance or a pension fund, a personal pension scheme, and half of the verifiable contributions made to voluntary health and long-term care insurance.

Each member of the Executive Board is also covered by adesso SE's D&O insurance.

III. Variable remuneration components

Performance-related variable remuneration consists of the STI and the LTI.

1. Short-term variable remuneration

The remuneration system provides for the one-year STI as a short-term variable remuneration component, the amount of which depends on the achievement of predefined financial and non-financial targets. It rewards the contribution to the operational implementation of the business strategy during a financial year and thus – indirectly – also the contribution to the long-term development of the company. The relevant financial and non-financial targets are agreed in the Executive Board service contracts.

The financial targets (or simply target figures) applicable to the financial year in question are set out at the start of the financial year in a separate target agreement, which forms part of the respective executive board members' service contracts and thus applies to each executive board member individually. For reasons of confidentiality, they are not published in this remuneration system. The financial targets envisaged include, in particular, the achievement of specific Earnings per Share (EPS) and Earnings before

Interest, Taxes, Depreciation and Amortisation (EBITDA). Furthermore, the allocation of the STI is based on non-financial targets, in particular employee growth. The achievement of each individual target is considered and assessed on its own merits. Exceeding one target cannot compensate for falling short of another. Remuneration based on the financial and non-financial targets increases linearly up to a specified cap for each target.

Subsequent changes to the targets are excluded. Target achievement is determined after the end of the respective financial year. With regard to the financial targets, this is derived from the consolidated financial statements; with regard to the non-financial targets, it is based on an assessment by the Supervisory Board.

The Supervisory Board has a discretionary margin (known as a 'modifier') with regard to the STI, which enables it, in the event of exceptional developments, to adjust the values resulting from target achievement upwards or downwards at its reasonable discretion. The scope of the adjustment is limited to +/- 20%. The modifier can only be set uniformly for all members of the Executive Board.

2. Long-term variable remuneration

Cash payments, cash payments demonstrably to be invested in shares of the company with a four-year holding period, and share options are granted as LTI. This is intended to provide incentives for promoting sustainable corporate development. Furthermore, the high equity-based component of the LTI and the share option scheme are intended to support the long-term commitment of Executive Board members to the company and its objectives, and to align their interests with those of the shareholders.

The monetary component of the LTI is calculated based on the average of the actual achievement of the STI target for 'EBITDA' over the last three years, including the financial year just ended. A scaling factor is applied for each year. To reinforce the multi-year assessment basis and the long-term incentive, a catch-up provision is included, whereby weaker performance in one or more years of the assessment period can be offset by significant outperformance in one or more years of the assessment period, up to a total cap. The catch-up amount to be credited is capped for each year and is only granted if performance exceeds twice the target range for the EBITDA target.

If the annual EBITDA target of at least 80% is achieved, each member of the Executive Board may be granted an annual tranche of up to 2,000 share options as equity-based remuneration. The options have a maximum term of up to seven years and are exercisable for the first time after a four-year vesting period. The number of options is determined by a specified target value and the fair value of the stock options per option at the time of grant. Further details of the structure are set out in the Company's applicable share option scheme.

A further equity-based component of the LTI is based on the average of the STI's actual target achievement for the 'EPS' target over the last three years, including the financial year just ended. Any remuneration entitlements acquired through this LTI component must be demonstrably invested in the Company's shares within a reasonable period, subject to a four-year holding period.

A further equity-based component of the LTI is determined by the achievement of non-financial targets that are consistent with the sustainable and long-term development of the Company and its sustainability strategy. In this regard, the focus shall be particularly on the assessment of a robust sustainability management system in the areas of the environment, labour and human rights, ethics and sustainable procurement. To enable an independent, fact-based assessment based on transparent ESG KPIs and their development over a multi-year assessment period, particular emphasis is to be placed on the rating by EcoVadis and the awards granted thereby, which companies can receive if they rank among the best of the firms assessed by EcoVadis worldwide. The assessment covers the last three years, including the financial year just ended. For each year of the three-year assessment period in which the target is met, one third of the maximum remuneration entitlement for this LTI component may be earned. Any remuneration entitlements earned through this LTI component must be demonstrably invested in shares of the company within a reasonable period, subject to a four-year holding period.

At the start of the period during which this remuneration scheme applies, shorter assessment periods and calculation values will be used due to the lack of historical data and the restructuring.

Subsequent changes to the targets are excluded.

3. Malus and clawback provisions for variable remuneration

Under the share option scheme, the Supervisory Board has the option to withhold or reclaim the share-based long-term variable remuneration in full or temporarily, in particular where one of the following grounds applies:

- a serious misrepresentation of the audited financial results of the Company or a significant subsidiary of the Company;
- a serious failure of risk management within the Company or within a significant subsidiary of the Company;
- a serious breach of regulations by the Company or by a significant subsidiary of the Company;
- a material miscalculation or failure to meet a relevant performance criterion, or exceeding the maximum remuneration;
- serious damage to the reputation of the Company or a significant subsidiary of the Company; or
- a serious breach of duty by a member of the Executive Board.

The right to reclaim funds remains in force even if the office or the employment relationship with the relevant board member has already ended at the time of the claim. Claims for damages against the board member remain unaffected by this.

IV. Maximum remuneration

The maximum remuneration for each member of the Executive Board corresponds to the sum of the fixed annual basic remuneration, the variable remuneration components (short-term and long-term) and the fringe benefits for the financial year in question. The maximum remuneration for an ordinary member of the Executive Board is EUR 750,000.00 per financial year. The maximum remuneration of the Chairman of the Management Board is EUR

850,000.00 per financial year. This maximum remuneration represents an absolute upper limit; there is no obligation to utilise the full amount.

V. Offsetting

If a member of the Management Board receives remuneration for an internal Supervisory Board mandate within the Group, this remuneration is offset against the Management Board remuneration. If a member of the Management Board accepts a Supervisory Board mandate outside the Group and receives remuneration for this, the Supervisory Board decides on a case-by-case basis whether an offset against the Management Board remuneration is to be made.

D. Remuneration-related legal transactions

The service contracts of Executive Board members have a fixed term of generally three years from the start of the contract, up to five years in justified exceptional cases. If the appointment of an Executive Board member is terminated before the end of the contract term for good cause in accordance with Section 84(3) of the German Stock Corporation Act (AktG), the Company is entitled to terminate the service contract until the end of the next calendar quarter. If a member of the Management Board is unable to perform their duties for more than three months due to illness or other reasons beyond their control, a medical opinion must be obtained regarding the restoration of their fitness for work. If a restoration of fitness for work is not to be expected within a further six months, the service contract may be terminated at the end of the quarter in which the permanent incapacity for work was established.

Severance payments that may be paid in the event of a mutually agreed early termination of the appointment shall consist of the fixed annual salary and the STI for the remaining term of the regular appointment, but for a maximum of 24 months. The STI paid in the last financial year prior to the termination of the appointment shall be used as the basis for the STI. If the appointment ends before the end of the first financial year in which an STI is paid, the target amount shall serve as the basis for the STI.

The share options granted as LTI have a term of seven years each, commencing on the respective option grant date. If the employment relationship ends without a new employment relationship being established following its termination, then the share options due on the date of termination and those not yet due may be exercised upon maturity even after the termination of the employment relationship, provided that the member of the Management Board has served on the Company's Management Board for at least three years without interruption and no special circumstances have arisen during the vesting period that would justify the revocation or withholding of share options. This shall not apply if, following the termination of the service or employment relationship, the beneficiary becomes a member of the Supervisory Board of the Company or of an affiliated company. In such a case, the share options due on the date of termination of the service or employment relationship may be exercised within a period of 24 months following appointment to the Supervisory Board of the Company or of an affiliated company. If the employment relationship is terminated by the Company by giving ordinary notice, the share options due on the date of termination may be exercised for the last time during the first exercise period following the termination of the employment relationship. If the employment relationship is terminated due to long-term illness that would permit dismissal on personal grounds, or due to total incapacity for work (Section 43 of the German Social Code, Book VI), as evidenced 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 the termination of the employment relationship. In all other cases, share options that have not yet vested and vested share options

generally lose their exercisability as soon as a member of the Executive Board is no longer in an active employment relationship with the Company.

Upon termination of a Management Board contract, any outstanding variable remuneration components attributable to the period up to the termination of the contract shall be paid out in accordance with the originally agreed targets and the contractually stipulated due dates.

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