



Invitation to the  
2022 Annual General Meeting of Shareholders  
of SoftwareONE Holding AG

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**Date and Time:** 5 May 2022, at 1500 h

**Place:** SoftwareONE Holding AG, Riedenmatt 4, 6370 Stans  
(without in-person attendance of shareholders)

**Note:** The Annual General Meeting will be held without in-person attendance of shareholders in accordance with article 27 of the COVID-19 Ordinance 3 of the Swiss Federal Council.

Dear Shareholder,

In 2021, the COVID-19 pandemic has continued to play a critical role in many people's lives. Due to the high level of uncertainty during the preparation phase for this year's Annual General Meeting, it was with much regret that we had to decide at the relevant time that there would again not be an in-person meeting, but that we will hold the Annual General Meeting under the lead of the Chairman, with the participation of the company's Independent Proxy and its statutory auditors, as well as the Board Secretary, only. We kindly ask you to instruct the Independent Proxy to convey your votes regarding our shareholder proposals. However, it is important to the Board of Directors that you as a shareholder can contact us and ask questions. Please send these questions to Investor Relations ([investor.relations@softwareone.com](mailto:investor.relations@softwareone.com)) until 5 May 2022. We will do our best to provide individual responses.

The Board of Directors proposes the election of Jim Freeman, Chief Business & Product Officer at Zalando, with a proven expertise in product, technology and digital platforms as new independent member of the Board. It is envisaged that he would become a member of the Audit Committee. René Gilli and Jean-Pierre Saad have each informed the Board of Directors that they will not stand for re-election.

Jim Freeman will stand for election at the Annual General Meeting scheduled for 5 May 2022. Daniel von Stockar, Peter Kurer, Marie-Pierre Rogers, José Alberto Duarte, Timo Ihamuotila, Isabelle Romy and Adam Warby are standing for re-election as Chairman and members of the Board of Directors, respectively. I am confident to welcome you in person to next year's Annual General Meeting.

SoftwareONE Holding AG  
For the Board of Directors:



Dr. Daniel von Stockar  
Chairman

## Agenda

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- 1. Welcome and Opening, Agenda**
  
- 2. Annual Report (incl. Management Report), annual statutory and consolidated financial statements for the financial year 2021**
  - 2.1** Approval of the Annual Report, annual statutory and consolidated financial statements for the financial year 2021
  
  - 2.2** Consultative vote on the 2021 Compensation Report
  
- 3. Appropriation of disposable profit 2021 and distribution from (non-Swiss) capital contribution reserves**
  
- 4. Discharge of the members of the Board of Directors and the Members of the Executive Board**
  
- 5. Re-elections and election**
  - 5.1** Re-Elections and election of the Members of the Board of Directors
    - 5.1.1** Re-Election of Daniel von Stockar
  
    - 5.1.2** Re-Election of José Alberto Duarte
  
    - 5.1.3** Re-Election of Timo Ihamuotila
  
    - 5.1.4** Re-Election of Peter Kurer
  
    - 5.1.5** Re-Election of Marie-Pierre Rogers
  
    - 5.1.6** Re-Election of Isabelle Romy
  
    - 5.1.7** Re-Election of Adam Warby
  
    - 5.1.8** Election of Jim Freeman
  
  - 5.2** Re-Election of Daniel von Stockar as Chairman of the Board of Directors

**5.3** Re-Elections of the Members of the Nomination and Compensation Committee

**5.3.1** Re-Election of Marie-Pierre Rogers

**5.3.2** Re-Election of Peter Kurer

**5.3.3** Re-Election of Daniel von Stockar

**5.3.4** Re-Election of Adam Warby

**5.4** Re-Election of the Independent Proxy

**5.5** Re-Election of the Auditor

**6. Approval of the maximum aggregate compensation amounts for the Board of Directors and the Members of the Executive Board**

**6.1** Approval of the maximum aggregate compensation for the members of the Board of Directors for the period until the following Annual General Meeting

**6.2** Approval of the maximum aggregate compensation for the members of the Executive Board for the financial year 2023

## Proposals and additional information

### 2. Annual Report (incl. Management Report), annual statutory and consolidated financial statements for the financial year 2021

#### 2.1 Approval of the Annual Report, annual statutory and consolidated financial statements for the financial year 2021

**Proposal:** The Board of Directors proposes that the Annual Report (incl. Management Report) and the annual statutory and consolidated financial statements for the financial year 2021 be approved.

#### 2.2 Consultative vote on the 2021 Compensation Report

**Proposal:** The Board of Directors proposes that the Compensation Report for the financial year 2021 be approved in a consultative vote.

**Explanation:** In line with the recommendations of the Swiss Code of Best Practice for Corporate Governance, the Board of Directors submits the 2021 Compensation Report to the shareholders for a consultative vote.

The 2021 Compensation Report informs shareholders on the compensation awarded to members of the Board of Directors and Executive Board in 2021. It also provides information on the decision-making process in compensation matters and sets out SoftwareONE's compensation policy and principles.

The 2021 Compensation Report is available in electronic form on the company's website at the following address: [https://report.softwareone.com/ar21/cr\\_letter-to-shareholders/](https://report.softwareone.com/ar21/cr_letter-to-shareholders/).

### 3. Appropriation of disposable profit 2021 and distribution from (non-Swiss) capital contribution reserves

**Proposal:** The Board of Directors proposes that the disposable profit for 2021 of SoftwareONE Holding AG (**Company**) be appropriated as follows:

(CHF)

<b>Retained earnings</b>	<b>2021</b>
Retained earnings brought forward	57,207,834
Profit for the period	8,060,615
<b>Voluntary retained earnings before proposed distribution</b>	<b>65,268,449</b>
<b>Voluntary retained earnings after proposed distribution</b>	<b>65,268,449</b>

Capital contribution reserves	2021
Capital contribution reserves brought forward (Swiss)	18,761,557
Proposed distribution out of capital contribution reserves (Swiss)	-
<b>Capital contribution reserves after proposed distribution (Swiss)</b>	<b>18,761,557</b>
Capital contribution reserves brought forward (non-Swiss)	185,912,411
Proposed distribution out of capital contribution reserves (non-Swiss)	-52,331,882
<b>Capital contribution reserves after proposed distribution (non-Swiss)</b>	<b>133,580,529</b>

**Explanation:** For the financial year 2021, the Board of Directors proposes a dividend in the form of a distribution from reserves from non-Swiss capital contribution reserves. Payments out of reserves from non-Swiss capital contributions are free of Swiss federal withholding tax and not subject to income tax for Swiss resident individuals holding shares of the Company as a private investment.

Accordingly, the Board of Directors proposes to appropriate the resulting disposable profit of the Company of CHF 65,268,449 to free reserves as retained earnings.

The amount proposed to be distributed of up to CHF 52,331,882 corresponds to a gross distribution of CHF 0.33 per share based on the total number of shares issued. No distribution is made on own shares held by the Company or its subsidiaries. The proposal by the Board of Directors mirrors the Company's solid capital position and strong cash generation in 2021.

If this proposal is approved, the distribution out of reserves from non-Swiss capital contributions will be made without deduction of Swiss withholding tax on 11 May 2022. The shares will be traded ex-dividend as from 9 May 2022.

#### 4. Discharge of the members of the Board of Directors and the Members of the Executive Board

**Proposal:** The Board of Directors proposes to grant discharge to the members of the Board of Directors and the members of the Executive Board for the financial year 2021.

#### 5. Re-elections and election

##### 5.1 Re-elections and election of the Members of the Board of Directors

The Board of Directors proposes the re-elections and election as set out below. The Chairman of the Board of Directors and the Members of the Nomination and Compensation Committee will be elected individually by the Annual General Meeting (see agenda item 5.2. *Re-election of the Chairman of the Board of Directors* and agenda item 5.3. *Re-elections of the Members of the Nomination and Compensation Committee*).

Detailed information on the members of the Board of Directors and their roles can be found in the Corporate Governance Section of the Annual Report 2021 available at the following address: <https://report.softwareone.com/ar21/cg/>.

### 5.1.1 Re-Election of Daniel von Stockar

**Proposal:** The Board of Directors proposes that Mr. Daniel von Stockar be re-elected to the Board of Directors for a one-year term of office until completion of the next Annual General Meeting.

**Explanation:** Mr. Daniel von Stockar is a Swiss citizen and the Chairman of the Board of Directors of the Company since 2013. He is non-executive and considered independent according to the Swiss Code of Best Practice for Corporate Governance. He is a member of the Nomination and Compensation Committee and a Founding Shareholder of SoftwareONE.

Mr. Daniel von Stockar is also the owner and Chairman of von Stockar Immobilien AG and the Chairman of the Board of Directors of Pro Domi AG.

He received his Master's degree in Economics from the University of Zurich in 1990, and his Doctorate in 1995.

In case of his re-election to the Board of Directors, Mr. Daniel von Stockar will also be proposed for re-election as the Chairman of the Board of Directors (separate election in agenda item 5.2.) and as a member of the Nomination and Compensation Committee (separate individual election in agenda item 5.3.3).

### 5.1.2 Re-Election of José Alberto Duarte

**Proposal:** The Board of Directors proposes that Mr. José Alberto Duarte be re-elected to the Board of Directors for a one-year term of office until completion of the next Annual General Meeting.

**Explanation:** Mr. José Alberto Duarte is a Portuguese citizen and a member of the Board of Directors of the Company since 2019 (elected at the Extraordinary General Meeting held on 10 October). He is also a member of the Audit Committee. He is non-executive and considered independent according to the Swiss Code of Best Practice for Corporate Governance.

Mr. José Alberto Duarte has an extensive background in leading publicly listed and privately held global technology companies with a particular focus on high growth and transformation. He started his career at Unilever Portugal and Accenture (previously Andersen Consulting). He worked at SAP for approximately 20 years, holding various positions within the SAP organization. CEO of Infinitas Learning and CEO of Unit4. From January 2015 to August 2017, he held non-executive director positions at Bureau Van Dijk and from December 2012 to June 2017, at TechEdge. From October 2016 to January 2019, he was active Non-Executive Director at Infovista. From January 2019 to June 2021, he was Non-Executive Director at Gelato.

Since January 2019, Mr. José Alberto Duarte is the Chief Executive Officer of Infovista and Chairman of the Advisory Board of ProAlpha. Since October 2019, he is Non-Executive Director of Expereo.

Mr. José Alberto Duarte majored in Accounting and Management at the Instituto Superior de Contabilidade e Administração de Lisboa and completed post-graduate education in Global Leadership at Insead and Sales and Marketing at ISTE.

In case of his re-election to the Board of Directors, it is intended that Mr. José Alberto Duarte will stay a member of the Audit Committee.

### 5.1.3 Re-Election of Timo Ihamuotila

**Proposal:** The Board of Directors proposes that Mr. Timo Ihamuotila be re-elected to the Board of Directors for a one-year term of office until completion of the next Annual General Meeting.

**Explanation:** Mr. Timo Ihamuotila is a Finnish citizen and a member of the Board of Directors of the Company since 2019 (elected at the Extraordinary General Meeting held on 10 October). He is also the Chairman of the Audit Committee. He is non-executive and considered independent according to the Swiss Code of Best Practice for Corporate Governance.

Mr. Timo Ihamuotila held various positions at Nokia Corporation, including Group Chief Financial Officer, and worked for Citibank plc. From April 2013 to April 2017, he was member of the Board of Uponsor Corporation and Chairman of the Audit Committee of Uponsor Corporation. From 2011 to 2015, he was member of the Board of the Finland Chamber of Commerce.

Currently serving as Chief Financial Officer and Member of the Group Executive Committee of ABB Ltd, Switzerland.

He holds a Master of Science in Economics and a Licenciante of Science in Finance from the Helsinki School of Economics.

In case of his re-election to the Board of Directors, it is intended that Mr. Timo Ihamuotila will stay the Chairman of the Audit Committee.

### 5.1.4 Re-Election of Peter Kurer

**Proposal:** The Board of Directors proposes that Mr. Peter Kurer be re-elected to the Board of Directors for a one-year term of office until completion of the next Annual General Meeting. He is non-executive and considered independent according to the Swiss Code of Best Practice for Corporate Governance.

**Explanation:** Mr. Peter Kurer is a Swiss citizen and a member of the Board of Directors of the Company since 2013. He is also the Lead Independent Director and a member of the Nomination and Compensation Committee.

From 1991 to 2001, he was Partner at Homburger, Zurich, Switzerland. From 2001 to 2008, he was General Counsel and member of the group Executive Board of UBS AG, Zurich, Switzerland, and from 2008 to 2009, Non-Executive Chairman of the Board of Directors of UBS AG, Zurich, Switzerland. He was Chairman of the Board of Directors of Swiss listed Sunrise Communications Group AG from 2016 to 2020. Currently he is a non-executive Partner of BLR & Partners AG,



Thalwil, Switzerland, and non-executive Chairman of the Board of Directors of Kein & Aber AG, Zurich, Switzerland.

From 2010 to 2019, Mr. Peter Kurer was Chairman of the Advisory Board (which is not a supreme governing body) of Spencer Stuart & Associates B.V., Zurich Branch, Switzerland. Since 2012, he is a member of the Swiss Advisory Board (also not a supreme governing body) of Accenture AG, Zurich, Switzerland.

Mr. Peter Kurer holds a law degree (lic. iur.) from the University of Zurich, a PhD in Law (Dr. iur.) from the University of Zurich, and a Master of Laws (LL.M.) from the University of Chicago Law School.

In case of his re-election to the Board of Directors, Mr. Peter Kurer will also be proposed for re-election to the Nomination and Compensation Committee (separate individual election in agenda item 5.3.2.) and continue his role of the Lead Independent Director of the Board of Directors.

#### **5.1.5 Re-Election of Marie-Pierre Rogers**

**Proposal:** The Board of Directors proposes that Ms. Marie-Pierre Rogers be re-elected to the Board of Directors for a one-year term of office until completion of the next Annual General Meeting. She is non-executive and considered independent according to the Swiss Code of Best Practice for Corporate Governance.

**Explanation:** Ms. Marie-Pierre Rogers is a Spanish citizen and a member of the Board of Directors of the Company since 2019 (elected at the Extraordinary General Meeting held on 10 October). She is also the Chairperson of the Nomination and Compensation Committee.

Ms. Marie-Pierre Rogers is a Senior Advisor at Spencer Stuart. Until recently, she led the Board Practice in Switzerland and was a member of the firm's Global Industrial and Technology, Media & Telecommunications Practices. She focused on C-level roles and non-executive positions in the technology and industrial spaces. She also specialized in the travel, transportation and logistics sectors. Previously, from 2014 to 2017, she was a member of the Board of La Virgen, Madrid, Spain.

Ms. Marie-Pierre Rogers holds an MBA from the University of Chicago Booth School of Business.

In case of her re-election to the Board of Directors, Ms. Marie-Pierre Rogers will also be proposed for re-election to the Nomination and Compensation Committee (separate individual election as a member of this committee in agenda item 5.3.1.), in which she is intended to continue her role as the chairwoman.

#### **5.1.6 Re-Election of Isabelle Romy**

**Proposal:** The Board of Directors proposes that Ms. Isabelle Romy be re-elected to the Board of Directors for a one-year term of office until completion of the next Annual General Meeting.

**Explanation:** Ms. Isabelle Romy is a Swiss citizen, she is a renowned governance, legal and compliance expert, has been a law professor at the University of Fribourg and the Lausanne Federal Institute of Technology (EPFL) since 1996. She is a member of the Board of Directors, member of the Audit Committee.

Ms. Isabelle Romy is currently Partner at Kellerhals Carrard, Vice-Chairperson of the Sanction Commission of SIX Swiss Exchange and Chairperson of the Board of Central Real Estate Holding Ltd. and Rhystadt Ltd. As a lawyer, she focuses on environmental, social and governance (ESG) topics as well as on commercial dispute resolution. Previously, she was Partner at two large law firms in Zurich, Member of the Board of Directors of UBS Group AG and of UBS AG (member of the audit committee and of the GNC) from 2012 to 2020, member of the ethical commission at the EPFL from 1999 until 2007, deputy judge at the Swiss Federal Supreme Court from 2003 to 2008 and member of the Swiss Committee for UNICEF from 2015 to 2020.

In case of her re-election to the Board of Directors, it is intended that Ms. Isabelle Romy will stay a member of the Audit Committee.

#### **5.1.7 Re-Election of Adam Warby**

**Proposal:** The Board of Directors proposes that Mr. Adam Warby be re-elected to the Board of Directors for a one-year term of office until completion of the next Annual General Meeting.

**Explanation:** Mr. Adam Warby is a UK citizen, he is a recognized and proven technology services C-level executive, and was a founding member of Avanade, a digital services and solutions provider created by Microsoft and Accenture in 2000. From 2008 to 2019 he served as Avanade's CEO and was instrumental in accelerating the company's shift to digital and cloud services, including solutions on the Microsoft ecosystem.

During his professional career, Mr. Adam Warby held leadership positions on various continents and has proven to be a passionate advocate of diversity and inclusion with a particular focus on increasing the number of women in the technology industry. He started his career in engineering and from 1986 to 1991 worked at IBM. From 1991 until 2000 he held various management roles at Microsoft, last as General Manager Midwest in the US, responsible for sales, services and marketing operations. He is Chairman of Junior Achievement Europe, Chairman of Heidrick & Struggles, a member of the Board of Directors of SimCorp as well as a technology advisor to KKR.

In case of his re-election to the Board of Directors, Mr. Adam Warby will also be proposed for re-election to the Nomination and Compensation Committee (separate individual election as a member of this committee in agenda item 5.3.4).

#### **5.1.8 Election of Jim Freeman**

**Proposal:** The Board of Directors proposes that Mr. Jim Freeman be elected to the Board of Directors for a one-year term of office until completion of the next Annual General Meeting. He

is non-executive and considered independent according to the Swiss Code of Best Practice for Corporate Governance.

**Explanation:** Mr. Jim Freeman is an American citizen, he is a renowned product, technology and digital platform expert. He serves as Chief Business & Product Officer at Zalando, overseeing the development, marketing, and growth of Zalando's consumer offerings. He joined Zalando's senior management team in April 2018 as Chief Technology Officer (CTO), having worked previously for the company in 2016 as SVP Engineering. Prior to this role, he worked for Amazon, where he served in product, technology, and general business management leadership roles for Prime Video from 2009 to 2016 and for Alexa Communications from 2017 to 2018. Before that, he worked as Chief Technology Officer at MaxMedia from 2007 to 2009.

Mr. Jim Freeman holds a Bachelor of Science in Computer Science and a Master of Computer Science from the University of Illinois.

The Board of Directors proposes the election of Mr. Jim Freeman for his skills in technology and digital platforms in addition to his broad business acumen.

In case of his election to the Board of Directors, it is intended that Mr. Jim Freeman will become a member of the Audit Committee.

## **5.2 Re-Election of Daniel von Stockar as Chairman of the Board of Directors**

**Proposal:** The Board of Directors proposes that Mr. Daniel von Stockar be re-elected as Chairman of the Board of Directors for a one-year term of office until completion of the next Annual General Meeting.

## **5.3 Re-elections of the Members of the Nomination and Compensation Committee**

### **5.3.1 Re-Election of Marie-Pierre Rogers**

**Proposal:** The Board of Directors proposes that Ms. Marie-Pierre Rogers be re-elected as member of the Nomination and Compensation Committee for a one-year term of office until completion of the next Annual General Meeting.

In case of her re-election, it is intended that Ms. Marie-Pierre Rogers will keep the role as Chair of the Nomination and Compensation Committee.

### **5.3.2 Re-Election of Peter Kurer**

**Proposal:** The Board of Directors proposes that Mr. Peter Kurer be re-elected as member of the Nomination and Compensation Committee for a one-year term of office until completion of the next Annual General Meeting.

### 5.3.3 Re-Election of Daniel von Stockar

**Proposal:** The Board of Directors proposes that Mr. Daniel von Stockar be re-elected as member of the Nomination and Compensation Committee for a one-year term of office until completion of the next Annual General Meeting.

### 5.3.4 Re-Election of Adam Warby

**Proposal:** The Board of Directors proposes that Mr. Adam Warby be re-elected as member of the Nomination and Compensation Committee for a one-year term of office until completion of the next Annual General Meeting.

### 5.4 Re-Election of the Independent Proxy

**Proposal:** The Board of Directors proposes that Anwaltskanzlei Keller KLG, Zurich, Switzerland be re-elected as Independent Proxy for a further term of office of one year, expiring after the completion of the Annual General Meeting 2023.

**Explanation:** Anwaltskanzlei Keller KLG was first elected as Independent Proxy of the Company by the Extraordinary General Meeting held in October 2019. They are independent and have broad experience in this role.

### 5.5 Re-Election of the Auditor

**Proposal:** The Board of Directors proposes that Ernst & Young AG, Zurich be re-elected as Auditors for a one-year term of office for the financial year 2022.

**Explanation:** Ernst & Young AG, Zurich has been appointed as the Company's external auditor since its inception in 2013. Its current lead auditor holds the mandate since 2016.

## 6. Approval of the maximum aggregate compensation amounts for the Board of Directors and the Members of the Executive Board

The following section provides key information on the Board of Directors and Executive Board compensation framework. Please refer to the Compensation Report section of the 2021 Annual Report for further information. The 2021 Compensation Report is available in electronic form on our website at the following address: [https://report.softwareone.com/ar21/cr\\_letter-to-shareholders/](https://report.softwareone.com/ar21/cr_letter-to-shareholders/).

### 6.1 Approval of the maximum aggregate compensation for the members of the Board of Directors for the period until the following Annual General Meeting

**Proposal:** The Board of Directors proposes that the Annual General Meeting approve a maximum aggregate compensation amount of CHF 1,650,000 for the members of the Board of Directors for the period until the next Annual General Meeting.

**Explanation:** The proposed maximum aggregate compensation amount of CHF 1,650,000 is based on the compensation for eight members of the Board of Directors.

Following the IPO on 25 October 2019, the Board of Directors' compensation framework was adapted to align it with SoftwareONE being a listed company in Switzerland. Effective as from the 2020 AGM, the Board of Directors' fees were amended so that the Board members are awarded 60% in cash and 40% in SoftwareONE shares (blocked for three years). Fees are paid in quarterly installments over the one-year period.

The compensation of the Board of Directors includes compensation for Board membership and additional compensation for duties as member or chairperson of Committees. The Chairman of the Board of Directors, however, receives an annual base fee for his membership and does not receive any additional compensation for other roles and responsibilities assumed in Committees. This structure is as follows:

- Compensation for Board membership including the Chairman, Vice-Chairman and Lead Independent Director as well as Committee membership fees amounting to CHF 1,450,000.
- Estimated mandatory employer paid social security contributions and a reserve for unforeseen events amounting to CHF 200,000. Members of the Board of Directors are not eligible for any pension contributions by the Company.

The table below presents the compensation elements and the corresponding amounts:

(CHF)

Compensation elements	At maximum
Fixed compensation paid in cash	870,000
Fixed compensation paid in shares	580,000
Social security contributions and reserve	200,000
<b>Total maximum aggregate compensation amount</b>	<b>1,650,000</b>

## 6.2 Approval of the maximum aggregate compensation for the members of the Executive Board for the financial year 2023

**Proposal:** The Board of Directors proposes that the Annual General Meeting approve a maximum aggregate compensation amount of CHF 15,500,000 for the members of the Executive Board for the financial year 2023.

**Explanation:** The proposed maximum aggregate compensation amount of CHF 15,500,000 is based on the compensation for five members of the Executive Board (one additional Executive Board member has been added since the 2021 AGM). The proposed amount also takes into account some reserve for foreign exchange fluctuations.

The total compensation of the Executive Board members is comprised of base salary, additional compensation elements, and variable compensation.

Following SoftwareONE's IPO on 25 October 2019, a comprehensive review of management compensation was undertaken to enable the Company to set pay levels towards the middle of the respective market range:

- **Base salary:** The base salary for members of the Executive Board is paid in cash and based on market practice, responsibility, experience and achievements of each member. It amounts to CHF 3,215,000 (gross amount) in the aggregate for all Executive Board members.
- **Variable compensation:** SoftwareONE is committed to rewarding its Executive Board members for overall company performance and the individual Executive Board members' performance in line with the principle of pay-for-performance. It is comprised of Short-Term Incentives (STI) and Long-Term Incentive (LTI) awards.
  - **Short-Term Incentive (STI) plan:** The STI focuses on annual business performance and individual performance, is paid fully in cash and capped at 150% of the target STI. The total maximum amount for all Executive Board members for the STI is CHF 4,100,000 (gross amount).
  - **Long-Term Incentive (LTI) plan:** The LTI aims to further drive sustainable long-term value creation and is awarded in the form of Performance Share Units (PSUs) with vesting subject to performance and service conditions capped at two times the number of granted PSUs. The total maximum amount for all Executive Board members for the LTI is CHF 7,420,000 (gross amount).
- **Additional compensation elements:** Executive Board members are entitled to certain benefits and allowance packages as well as pension or equivalent contributions. These allowances are in line with company policy in the local jurisdiction. Executive Board members and the Company pay statutory contributions in line with the respective applicable legal requirements. The total maximum social security contributions, benefits and allowances for all Executive Board members are estimated at CHF 765,000 based on the maximum aggregate compensation amount.

The table below presents these compensation elements and the corresponding amounts with performance targets being achieved "At target" and "At maximum":

(CHF)

Compensation elements	At target	At maximum
Base salary	3,215,000	3,215,000
Additional compensation elements	510,000	765,000
Short-Term Incentive (STI)	2,740,000	4,100,000
Long-Term Incentive (LTI)	3,710,000	7,420,000
<b>Total Compensation</b>	<b>10,175,000</b>	<b>15,500,000</b>

The proposed maximum aggregate compensation amount for the members of the Executive Board of CHF 15,500,000 assumes that the Executive Board members' STI performance targets are achieved at a maximum of 150%. Similarly, the proposed LTI awards also consider a maximum achievement for the LTI target of the Executive Board members, set at 200%.

Employer-paid social security contributions subject to STI and LTI performance have been estimated assuming maximum performance of both variable compensation elements.

### **Comparison of maximum aggregate compensation amounts for the Executive Board for FY 2023 vs FY 2022**

The maximum aggregate compensation amount for the Executive Board for FY 2023 needs to be increased from CHF 12,000,000 to CHF 15,500,000 as SoftwareONE expanded the number of Executive Board members from four to five with the addition of Mr. Bernd Schlotter. The maximum aggregate compensation takes into account an increase in salary package for the new CFO, while existing Executive Board members' salaries were not adjusted. The average maximum aggregate compensation amount of CHF 3,000,000 per Executive Board member increased slightly to CHF 3,100,000.

## **Annual Report**

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The 2021 Annual Report was published on 3 March 2022 and can be accessed on and downloaded from SoftwareONE's website ([www.softwareone.com](http://www.softwareone.com)). The Annual Report including the auditor's reports relating to the annual and consolidated financial statements and the Compensation Report are also available for inspection at SoftwareONE's head office, located at Riedenmatt 4, 6370 Stans, Switzerland.

## **Representation and Proxy**

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Note that the Annual General Meeting will be held without physical presence of shareholders or shareholders' representatives other than the Independent Proxy. No admission cards will be sent to shareholders and shareholders may exercise their rights exclusively through the Independent Proxy. To cast votes, shareholders will have to have their shares at the Annual General Meeting represented by the Independent Proxy, Anwaltskanzlei Keller KLG, Zurich, which had been elected as the Independent Proxy for SoftwareONE at our Annual General Meeting of shareholders held on 20 May 2021 for the term ending at the conclusion of the 2022 Annual General Meeting.

Please provide the Independent Proxy with your authorization and voting instructions either:

1. In writing by returning your proxy form, with your instructions completed and duly signed, using the envelope provided as soon as possible, but no later than Monday, 2 May 2022; or
2. Electronically via the investor web service on <https://softwareone.netvote.ch> until Tuesday, 3 May 2022, 1159 h, all according to the respective information sent out together with the invitation.

### **Voting Entitlement**

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This invitation to the Annual General Meeting is sent to shareholders with voting rights whose names are recorded in the share register by 27 April 2022, 1700 h. No entries will be made in the share register between 27 April 2022, 1701 h, and 5 May 2022. Shareholders selling their shares before the Annual General Meeting are no longer eligible to vote.

### **Questions from shareholders**

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Please send your questions to the Board of Directors to [investor.relations@softwareone.com](mailto:investor.relations@softwareone.com) by 5 May 2022. SoftwareONE will respond in writing directly to the respective shareholder.

### **Contact Address**

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SoftwareONE Holding AG, Share Register, areg.ch ag, Fabrikstrasse 10, 4614 Hägendorf, Switzerland, phone: +41 62 209 16 60, email: [info@areg.ch](mailto:info@areg.ch)