



SoftwareOne Holding Ltd

Audit Committee Charter

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1 Principles

The Audit Committee (the "**AC**") is a standing committee formally appointed by the Board of Directors (the "**Board**") of SoftwareOne Holding AG (the "**Company**") based on the Articles of Incorporation and the Organizational Regulations of the Company. Its mission is to support the Board in its supervisory duties, in particular with respect to accounting and financial reporting practices of the Company and its subsidiaries, the effectiveness of internal and external control systems and audit processes, risk management processes as well as the oversight of key non-financial processes related to corporate social responsibility and compliance.

The Board elects the members and the chair of the AC from its members. Their term of office ends at the end of the following annual General Meeting of Shareholders (the "**General Meeting**"). Members of the Board may be re-appointed to the AC immediately after the expiration of their term.

2 Powers and Duties

2.1 In General

The AC supports the Board in the fulfillment of its duties as per Art. 716a Swiss Code of Obligations (CO) in the areas of financial control (supervision of internal and external auditing, monitoring of financial reporting), oversight of non-financial key processes as well as supervision of the persons entrusted with the management of the SoftwareOne group (the "**Group**") (internal control system).

The overall responsibility for the duties and powers assigned to the AC shall remain with the Board. The AC regularly reports to the Board on its activities and submits the necessary proposals.

2.2 Powers and Duties in Detail

2.2.1 Supervision of Internal and External Auditing

The AC shall:

- Determine the audit plan for a period of several years as well as the scope of the internal and external audits and discuss the audit reports with the internal and external auditors as well as with the management and monitor their implementation.
- Assess the effectiveness of the audit processes, the performance of the internal and external auditors as well as their cooperation with one another on an annual basis.
- Support the Board in the nomination of the external auditors for proposal to the General Meeting. The AC shall take into account the views of the management, evaluate the qualifications, independence and performance of the external auditors and, on an annual basis, recommend to the Board the external auditors to be proposed to the shareholders for election or re-election.
- Within the scope of the audit plan, determine the annual fee budget of and review the fees incurred by the external auditors and approve the amounts to be paid.

- Satisfy itself of the independence of the internal and external auditors. The AC shall confirm the compatibility of the external audit work with any consulting mandates. This assessment should be taken at least once a year.
- Review auditor's management letters as well as management representation letters and align the views between management and the external auditor.
- Meet regularly with the external auditor, at least once a year without management being present.
- Assess the independence of the internal audit department from the Group's management and the units to be audited.
- Approve the guidelines for the work of the internal audit department.
- Review and approve the appointment, and submit proposals concerning the appointment, replacement and dismissal of the head of the internal audit.
- Review and approve the internal audit plan, changes to the plan, activities, budget, organizational structure, and the qualifications of the internal audit organization as deemed necessary or appropriate.
- Review the results of any external assessments of the internal audit function. Such assessments should be made at least once every five years.

2.2.2 Monitoring of Financial Reporting

The AC shall:

- Review the consolidated financial statements as well as the statutory financial statements, the interim financial statements for publication and the management, the financial as well as the corporate governance reports of the Company.
- Decide whether the management, the financial and the corporate governance report, the consolidated financial statements and the statutory financial statements of the Company can be recommended to the Board for submission to the General Meeting.
- In consultation with the management, the external auditors and the internal auditors, discuss the integrity of the Company's financial reporting processes and internal controls, review significant financial risk exposures and the steps the management has taken to monitor, control and report such exposures.
- Review and challenge where necessary the application of significant accounting policies, the methods used to account for significant or unusual transactions as well as the appropriateness of risk-based estimates and judgments.

2.2.3 Risk Management and Internal Control System

The AC shall:

- Monitor the Company's overall strategic risk management processes and review the Company's risk management framework against the Company's risk management strategy at least once a year and provide input and recommendations to the Board on the Company's strategy regarding its risk management including appropriate mitigations.
- Assess the robustness of the Company's risk management policies and processes related to the risk management strategy.
- Review the processes and procedures for the management's monitoring of any significant risks or exposures the Company may face. To this end, at least once per year, the AC shall review reports submitted by the management on how risk assessment and risk management is to be conducted.
- Review assurance reports from management, legal & compliance, internal audit, data & information security and the quality and risk management functions.
- Undertake deep-dives into significant enterprise risks including risks related to non-financial processes as part of the enterprise risk management process review, such as significant operational risks including behavioral risks, data, information and cybersecurity risks, business continuity management, escalation processes and specifically assess any risks identified with the potential of reputational damages to the Company.
- Based on its risk management oversight activities, make proposals to the board regarding the Company's corporate governance, compliance and corporate responsibility framework.
- Review and assess the effectiveness of the internal control system related to key financial processes, form a view on the situation concerning compliance with applicable standards and guidelines, and develop these further.

2.2.4 Information and escalation

The AC shall have direct access to the internal audit department and may obtain all information required by it within the Group as well as interrogate the responsible employees. The AC will ensure that it receives regular information from both the internal and the external auditors.

The head of internal audit and the CLO have a direct reporting line to the AC in cases of significant compliance issues with the potential of major financial or reputational damages, including issues concerning management.

2.2.5 Pension plans

The AC shall receive information on a quarterly basis from the Executive Board concerning the financial situation of the Group's pension plans and may interrogate the Group's employer representatives in the pension funds.

2.2.6 Corporate Governance

The AC shall support the Board and the NCC in matters of corporate governance. It is responsible for monitoring the corporate governance aspects relevant for the powers and duties of the AC (e.g. stock exchange requirements) and developing them further.

3 Organization

3.1 Composition

The AC shall be composed of at least three Board members. Appointments to the AC shall be made annually by the Board. Their term of office ends at the end of the following annual General Meeting. The Board appoints the chair of the AC, who shall be an independent Board member and a member other than the chair of the Board (the "**AC Chair**").

The Board aims for appointing non-executive and independent members within the meaning of the provisions of the Swiss Code of Best Practice for Corporate Governance. The majority of the members, including the AC Chairman should be experienced in financial and accounting matters.

3.2 Procedures

The AC shall meet as often as business requires and at least four times per year.

Meetings are called by the AC Chair or, in his/her absence, by the most senior member of the AC.

Meetings shall also be called upon the request of a member of the AC setting forth the reasons for the request.

The meetings may be held in person, via telephone, video-conference or other electronic media. The AC Chair or in his absence the most senior member of the AC chairs the meeting.

A meeting shall be called with at least 72 hour notice (by e-mail, facsimile or courier) to all AC members. Any such notice shall contain, inter alia, an agenda identifying in reasonable detail all of the matters to be discussed at the meeting and shall be accompanied by copies of any relevant papers to be discussed at the meeting. Any such notice may be sent by the secretary on behalf of the AC Chair. In urgent matters, in particular if a business item does not allow a notice period, a meeting may be called with a shorter notice period.

The AC may appoint a secretary, who does not need to be a member of the Board.

The AC shall regularly invite the CEO, the CFO, the head of the internal audit, the CIO and the CLO and may invite other members of the Executive Board or, subject to prior notification of the responsible member of the Executive Board, members of the Company's management to its meetings as it may deem desirable or appropriate. The AC may also hold meetings exclusively with representatives of the internal and external auditors. Further, upon invitation by the AC Chair or, in his/her absence, the member of the AC calling a meeting, also other executive officers/employees of the Company or its

subsidiaries shall participate in meetings of the AC on a consultative basis. Third parties may be invited to participate in meetings of the AC on a consultative basis.

The AC may pass resolutions if a majority of its members are present. Resolutions are passed by a majority of the votes cast. In the event of a tied vote, the chair of the meeting of the AC does not have the casting vote and the matter shall be submitted to the Board.

Resolutions may also be passed in form of circular resolutions (including by e-mail or facsimile), unless an AC member demands that the matter be discussed at a meeting. Any member of the AC who wishes to object against taking a resolution by means of circular AC resolution shall request (by e-mail or facsimile) deliberations in a meeting as soon as possible and no later than three days after becoming aware of the proposed resolution. A circular board resolution shall be passed if the majority of the members of the AC has approved such circular AC resolution. All circular resolutions shall be recorded in the minutes of the next meeting.

Minutes must be taken of the discussions and resolutions. The minutes must be signed by the chair of the meeting of the AC and the secretary, and must be circulated to all members of the AC and the Board and to the secretary of the Board, and where appropriate to the CEO, the CFO and the head of the internal audit. The minutes must be approved by the AC at its next meeting.

4 Reporting

At each Board meeting the AC shall report to the Board on its activities and on matters that are within its responsibilities. The report shall include recommendations to the Board concerning such activities and matters as the AC may deem appropriate. The report to the Board may take the form of an oral report by the AC Chair or by any other member designated by the AC.

5 Entry into Effect

These regulations were adopted by the Board on March 15, 2024 and shall come into effect as of the same date.

For the Board of Directors

Adam Warby

Chair of the Board