



# Invitation

to the  
**2023 Annual General Meeting of Shareholders  
of SoftwareONE Holding AG**

Date and Time: **Thursday, 4 May 2023, at 3:00 pm CEST (doors open at 2:00 pm CEST)**

Place: **KKL Lucerne (Kultur- & Kongresszentrum Luzern), Europaplatz 1,  
6005 Lucerne, Switzerland**

Dear Shareholder,

SoftwareOne continued its growth journey in 2022, demonstrating resilience and discipline against a backdrop of inflationary pressures, worsening macroeconomic conditions and the war in Ukraine. Together with the Executive Board, we took decisive action in responding to challenges, particularly with regards to cost control, leadership changes and external reporting improvements. As a result, I believe we have made solid progress in starting a new chapter for SoftwareOne, with the aim of consistently delivering profitable growth and value for our shareholders.

Since our listing as a public company in 2019, our Annual General Meetings have been held without the personal attendance of shareholders due to COVID-19 restrictions. On behalf of the Board of Directors, it is with great pleasure that I now invite you to our first in-person AGM. The AGM will take place in the KKL Lucerne on 4 May 2023 at 3:00 pm.

We are proposing important changes to the composition of the Board of Directors this year. After holding the office of Chairman of the business since its founding and at holding-level, created in 2013, for ten years, I will now hand over to my successor. I wish to remain an active member of the Board of Directors and I am committed to SoftwareOne as a significant shareholder. Adam Warby who is nominated as new independent Chairman and has been a member of our Board since 2021, has the right leadership and industry experience for this office. Furthermore, the Board of Directors proposes the election of Elizabeth Theophille as a new independent member of our Board of Directors. With over 30 years of international leadership experience in various technology roles, we believe that her deep sector expertise will be of great value to us. Peter Kurer has decided to not stand for re-election after ten years of service. In addition to the new nomination of Elizabeth Theophille, the current members Daniel von Stockar, José Alberto Duarte, Timo Ihamuotila, Marie-Pierre Rogers, Isabelle Romy, Adam Warby and Jim Freeman are standing for re-election to the Board of Directors.

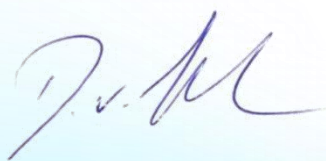
The proposed changes to the Board's composition are in line with our strategy to gradually renew and further develop the Board, while safeguarding its stability and increasing its independence.

At this year's AGM, we are also submitting various amendments to the Articles of Incorporation for your approval. These amendments are intended to implement the most important aspects of the recently enacted changes in Swiss corporate law that entered into force on 1 January, 2023, which will in particular strengthen shareholders' rights and modernise and simplify various processes.

I look forward to meeting as many of you as possible on 4 May 2023.

Thank you for your continued trust and support.

SoftwareONE Holding AG  
For the Board of Directors:



Dr. Daniel von Stockar

Chairman

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# Agenda

The Board of Directors submits the following agenda items and proposals to the Annual General Meeting for discussion and for resolutions to be passed:

## 1 Annual Report (incl. Management Report), Annual Statutory and Consolidated Financial Statements for the Financial Year 2022

### 1.1 Approval of the Annual Report (incl. Management Report), Annual Statutory and Consolidated Financial Statements for the Financial Year 2022

**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 2022 be approved.

**Explanation:** Based on the results of its audit, the statutory auditors, Ernst & Young AG, Zurich, confirmed that the Annual Statutory and Consolidated Financial Statements of SoftwareONE Holding AG for the financial year 2022 comply with Swiss law and the Articles of Incorporation. The Annual Report together with the Annual Statutory and Consolidated Financial Statements is available online at <https://report.softwareone.com/ar22/> and is also available for inspection at SoftwareOne's registered seat at Riedenmatt 4, 6370 Stans, Switzerland.

### 1.2 Consultative Vote on the 2022 Compensation Report

**Proposal:** The Board of Directors proposes that the Compensation Report for the financial year 2022 be approved in a consultative vote.

**Explanation:** In line with art. 735 para. 3(4) of the Swiss Code of Obligations and the recommendations of the Swiss Code of Best Practice for Corporate Governance, the Board of Directors submits the 2022 Compensation Report to the shareholders for a consultative vote. The 2022 Compensation Report informs shareholders on the compensation awarded to members of the Board of Directors and the Executive Board in 2022. It also provides information on the decision-making process in compensation matters and sets out SoftwareOne's compensation policy and principles. The 2022 Compensation Report is available online at [https://report.softwareone.com/ar22/cr\\_letter-to-shareholders/](https://report.softwareone.com/ar22/cr_letter-to-shareholders/).

## 2 Appropriation of Retained Earnings and Distribution of Non-Swiss Capital Contribution Reserves

**Proposal:** The Board of Directors proposes that the retained earnings of SoftwareONE Holding AG for the financial year 2022 be appropriated as follows and that the following distribution from non-Swiss capital contribution reserves of CHF 0.35 per registered share be made:

(CHF)

<b>Retained earnings</b>	<b>2022</b>
Retained earnings brought forward	65,268,449
Profit for the period	140,964,762
<b>Voluntary retained earnings before proposed distribution</b>	206,233,211
<b>Voluntary retained earnings after proposed distribution</b>	206,233,211
<b>Capital contribution reserve</b>	<b>2022</b>
<b>Capital contribution reserves brought forward (Swiss)</b>	18,761,557
<b>Capital contribution reserves after proposed distribution (Swiss)</b>	18,761,557
<b>Capital contribution reserves brought forward (non-Swiss)</b>	134,803,271
Proposed distribution out of capital contribution reserves (non-Swiss)	-55,503,511
<b>Capital contribution reserves after proposed distribution (non-Swiss)</b>	79,299,760

**Explanation:** The Board of Directors proposes a dividend in the form of a distribution from non-Swiss capital contribution reserves of CHF 0.35 per registered share. This corresponds to a gross distribution in the total amount of CHF 55,503,511 based on the total number of shares issued. No distribution is made on own shares held by the Company or its subsidiaries. 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. The proposed dividend is in line with the Company's dividend policy. The proposal by the Board of Directors mirrors the Company's solid performance and strong balance sheet, resulting in the third consecutive dividend increase since the Company's IPO in late 2019 (2021: CHF 0.33 per share). If this proposal is approved, the distribution out of reserves from non-Swiss capital contributions will be made without deduction of Swiss withholding tax as from 10 May 2023. The shares will be traded ex-dividend as from 8 May 2023.

### 3 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 2022.

**Explanation:** With the discharge of the members of the Board of Directors and of the Executive Board, SoftwareONE Holding AG as well as the approving shareholders declare that they will no longer hold accountable those responsible for events from the past financial year that were brought to the attention of the shareholders. The Company is not aware of any facts that would preclude the full discharge of the members of the Board of Directors and the Executive Board for the financial year 2022.

### 4 Election of the Members of the Board of Directors

**Proposal:** The Board of Directors proposes that the following members of the Board of Directors be re-elected respectively elected for a one-year term of office until completion of the next Annual General Meeting:

4.1 Re-Election of Daniel von Stockar

4.2 Re-Election of José Alberto Duarte

4.3 Re-Election of Timo Ihamuotila

4.4 Re-Election of Marie-Pierre Rogers

4.5 Re-Election of Isabelle Romy

4.6 Re-Election of Adam Warby

4.7 Re-Election of Jim Freeman

4.8 Election of Elizabeth Theophille

**Explanation:** Since the term of office of all the current members of the Board of Directors ends at the completion of the 2023 Annual General Meeting, an election or reelection by the Annual General Meeting is required.

Daniel von Stockar has been member and Chairman of the Board of Directors since 2013. He is a member of the Nomination and Compensation Committee, the ad hoc ESG Committee and a Founding Shareholder of SoftwareOne.

José Alberto Duarte has been a member of the Board of Directors since 2019. He is also a member of the Audit Committee and the ad hoc ESG Committee.

Timo Ihamuotila has been a member of the Board of Directors since 2019. He is also the Chairman of the Audit Committee.

Marie-Pierre Rogers has been a member of the Board of Directors since 2019. In case of her re-election to the Board of Directors, Marie-Pierre Rogers will also be proposed for re-election to the Nomination and Compensation Committee, in which she is intended to continue her role as the Chairwoman.

Isabelle Romy has been a member of the Board of Directors since 2021. She is a member of the Audit Committee and Chairwoman of the ad hoc ESG Committee.

Adam Warby has been a member of the Board of Directors since 2021. In case of his re-election to the Board of Directors, Adam Warby will also be proposed as new Chairman of the Board as well as for re-election to the Nomination and Compensation Committee.

Jim Freeman has been a member of the Board of Directors since 2022. He is a member of the Audit Committee.

The Board of Directors considers it desirable for Elizabeth Theophille to join the Board of Directors as an additional member in view of her skills and experience in the tech industry in addition to her proven track record of leading technology and digital transformations at multi-national organisations across several industries. Elizabeth Theophille served as Chief Technology Transformation Officer and held various leadership roles at Novartis, prior to which she was at Alcatel Lucent/Nokia, Capgemini and BP. A British citizen, she holds a Computer Science Degree, Glasgow College of Commerce and a Bachelor of Arts with Honours in Business Administration, International Management Centre, Buckingham.

The Board of Directors is of the view that it is as proposed sufficiently balanced in composition and that, as a corporate body, it possesses the necessary leadership skills, expertise and experience by virtue of the skills and attributes contributed by its members.

Detailed information on the members of the Board of Directors and their roles and professional background can be found in the "Corporate Governance" Section of the 2022 Annual Report available online at <https://report.softwareone.com/ar22/cg/>.

## 5 Election of the Chairperson of the Board of Directors

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

**Explanation:** The term of office of Daniel von Stockar as Chairman expires at the end of the 2023 Annual General Meeting. After holding the office of Chairman for ten years, he has decided to hand over this office to a successor. The Board of Directors is nominating Adam Warby as new Chairman who is fulfilling the requirements of the office to a very high degree.

## 6 Election of the Members of the Nomination and Compensation Committee

**Proposal:** The Board of Directors proposes the re-election respectively election of the following members of the Board of Directors as members of the Nomination and Compensation Committee for a one-year term of office until completion of the next Annual General Meeting:



## 6.1 Re-Election of Marie-Pierre Rogers

## 6.2 Re-Election of Daniel von Stockar

## 6.3 Re-Election of Adam Warby

## 6.4 Election of José Alberto Duarte

**Explanation:** The term of office of the existing members of the Nomination and Compensation Committee expires at the end of the 2023 Annual General Meeting. José Alberto Duarte is nominated to replace Peter Kurer who does not stand for re-election as Board member. In case of her re-election, it is intended that Marie-Pierre Rogers will keep the role as Chairwoman of the Nomination and Compensation Committee.

# 7 Election of the Independent Proxy

**Proposal:** The Board of Directors proposes that Anwaltskanzlei Keller AG (formerly Anwaltskanzlei Keller KLG), Splügenstrasse 8, 8002 Zurich, Switzerland be re-elected as Independent Proxy for a further term of office of one year, expiring after the completion of the next Annual General Meeting.

**Explanation:** The term of office of Anwaltskanzlei Keller AG as Independent Proxy expires at the end of the 2023 Annual General Meeting. Anwaltskanzlei Keller AG has served as Independent Proxy in accordance with art. 689c of the Swiss Code of Obligations since 2019 and has confirmed that it continues to have the independence required to act as independent voting representative.

# 8 Election of the Auditors

**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 2023.

**Explanation:** Ernst & Young AG have been the statutory auditors of SoftwareONE Holding AG since 2013 and confirmed to the Board of Directors that they continue to have the independence required to act as the Company's statutory auditors.

# 9 Approval of the Maximum Aggregate Compensation Amounts for the Board of Directors and the Members of the Executive Board

## 9.1 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 1,750,000 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 1,750,000 is based on the compensation for eight members of the Board of Directors. 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 increase of the maximum aggregate compensation compared with the previous year (2022: CHF 1,650,000) is mainly due to the potential introduction of an additional board committee.

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. The maximum aggregate amount includes:

- Compensation for Board membership including the Chair and Vice-Chair as well as Committee membership fees amounting to CHF 1,520,000.
- Estimated mandatory employer paid social security contributions and a reserve for unforeseen events amounting to CHF 230,000. 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	
Fixed compensation paid in cash	912,000
Fixed compensation paid in shares	608,000
Social security contributions and reserve	230,000
<b>Total maximum aggregate compensation amount</b>	<b>1,750,000</b>

## 9.2 Approval of the Maximum Aggregate Compensation for the Members of the Executive Board for the Financial Year 2024

**Proposal:** The Board of Directors proposes that the Annual General Meeting approve a maximum aggregate compensation amount of CHF 16,700,000 for the members of the Executive Board for the financial year 2024.

**Explanation:** The proposed maximum aggregate compensation amount of CHF 16,700,000 is based on the compensation for five members of the Executive Board. 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.

The compensation of the Executive Board is structured as follows:

- **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 3,850,000 (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 200% of the target STI. The total maximum amount for all Executive Board members for the STI is CHF 6,400,000 (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 granted amount, reflecting the fair market value of the PSUs, for all Executive Board members for the LTI is CHF 5,250,000 (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 1,200,000 based on the maximum aggregate compensation amount.

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

Compensation elements	in CHF
Base salary	3,850,000
Additional compensation elements	1,200,000
Short-Term Incentive (STI)	6,400,000 (maximum payout)
Long-Term Incentive (LTI)	5,250,000 (granted amount)
<b>Total Compensation</b>	<b>16,700,000</b>

The proposed maximum aggregate compensation amount for the members of the Executive Board of CHF 16,700,000 assumes that the Executive Board members' STI performance targets are achieved at a maximum of 200% whereas LTI awards are taken into account at their on target (100%) grant-date fair market value. The decision to switch the approach and to include the grant value of LTI awards was driven by transparency considerations in order to allow shareholders to more easily compare the approved compensation amounts with the information provided in the audited compensation tables of the respective compensation reports. In addition, it supports the forward-looking nature of the share-based LTI, as the final number of SoftwareOne shares under the LTI plan varies between two times the number of granted PSUs and zero subject to performance and service conditions set in advance for each three-year plan cycle. Employer-paid social security contributions subject to STI and LTI performance have been estimated assuming maximum performance for the STI and the grant-date fair market value for the LTI.

## 10 Amendment of the Articles of Incorporation

The Board of Directors proposes that the Articles of Incorporation of SoftwareONE Holding AG be amended as set out in proposals 10.1 to 10.4 below. The proposed changes mainly relate to the Swiss corporate law reform that entered into force on January 1, 2023. A document comparing the proposed new Articles of Incorporation with the current Articles of Incorporation is available online at <https://sc102-prod-cd.azurewebsites.net/-/media/files/investors/softwareone-2023-aoi-amendment.pdf>.

## 10.1 Shares, Share Register and Registration Restrictions

**Proposal:** The Board of Directors proposes to amend art. 4 para. 1 and art. 5 para. 3 of the Articles of Incorporation as follows (changes highlighted red):

### Article 4 para. 1 – Form of the Shares

Subject to paragraph 4 of this provision, the registered shares of the Company are issued as **simple** uncertificated securities within the meaning of the CO, as amended, and registered as intermediated securities.

### Article 5 para. 3 – Share Register and Registration Restrictions

Acquirers of shares are, upon request and presentation of evidence of the transfer or establishment of the usufruct, registered as shareholder with voting rights in the share register if they explicitly declare ~~to that they~~ hold the shares in their own name and for their own account, **that there is no agreement on the redemption or return of corresponding shares and that they bear the economic risk associated with the shares. The application for entry into the share register can be submitted electronically.**

**Explanation:** Art. 4 para. 1 reflects the new legal terminology of art. 973c of the Swiss Code of Obligations. The proposed changes in art. 5 para. 3 result from the new additional grounds for which the registration of a shareholder may be refused in the share register under the new Swiss corporate law. The possibility to request the entry into the share register electronically reflects the new requirement under Swiss corporate law.

## 10.2 General Meeting of Shareholders: Powers, Notice and Agenda, Resolutions; Notices and Announcements; Editorial Changes

**Proposal:** The Board of Directors proposes to amend art. 7, art. 8 para. 2-5 and para. 7-8, art. 10 para. 2, art. 11 para. 1 and 3 and art. 27 para. 2 as follows (changes highlighted red):

### Article 7 – Powers

The shareholders' meeting is the supreme corporate body of the Company. It has the following inalienable powers:

1. the adoption and amendment of the Articles of Incorporation;
2. the election and removal of the members and the Chairman of the Board of Directors, the members of the nomination and compensation committee, the independent proxy and the auditors;
3. the approval of the management report and of the consolidated financial statements;

4. the approval of the annual financial statement as well as resolutions on the use of the balance sheet profit, in particular the declaration of dividends;
5. the discharge of the members of the Board of Directors;
6. the approval of the compensations of the Board of Directors and of the Executive Board;
7. the determination of the interim dividend and approval of the interim financial statements required for it;
8. the passing of resolutions regarding the repayment of the statutory capital reserve;
9. the delisting of the equity securities of the Company;
- ~~7.~~ 10. the passing of resolutions on all matters which are by law or by the Articles of Incorporation reserved to the shareholders' meeting.

#### **Article 8 para. 2 – Notice and Agenda**

The notice of the shareholders' meetings shall be given by mail or e-mail to the shareholders, usufructuaries and nominees registered in the share register or by publication in the Swiss Official Gazette of Commerce (SOCG) at least 20 calendar days before the date of the meeting. ~~The notice may also be sent by mail or e-mail to the shareholders, usufructuaries and nominees registered in the share register.~~ The notice shall be made by the Board of Directors, or, if necessary, by the auditors.

#### **Article 8 para. 3 – Notice and Agenda**

One or several shareholders that represent at least 3% of the share capital or the voting rights may also request to convene a shareholders' meeting. In this case, the Board of Directors has to convene the meeting within 30 days.

#### **Article 8 para. 4 – Notice and Agenda**

Shareholders representing at least 40.5% of the share capital or the voting rights may request items to be put on the agenda, provided the request is made at least 45 calendar days in advance of the General Meeting concerned. Convocation requests and requests for inclusion of agenda items need to be submitted to the Board of Directors in written form, indicating the agenda items and proposals.

#### **Article 8 para. 5 – Notice and Agenda**

The convocation notice shall include: ~~the agenda items and the proposals of the Board of Directors as well as of the shareholders who have requested the convocation of a shareholders' meeting or that a specific item be put on the agenda.~~

1. the date, the beginning, the type and the place of the shareholders' meeting;
2. the agenda items;
3. the proposals by the Board of Directors and a brief statement of the reasons for these proposals;
4. if applicable, the proposals of the shareholders together with a brief statement of the reasons; and
5. the name and address of the independent proxy.

#### **Article 8 para. 7 – Notice and Agenda**

The annual report and the auditors' report shall be made available ~~for inspection by the shareholders at the registered office of the Company at~~ electronically the latest 20 days prior to the ordinary shareholders' meeting. ~~If such documents are not available electronically, each~~ Each shareholder may demand an immediate delivery of these documents. ~~The notice to the shareholders must refer to this right.~~

#### **Article 8 para. 8 – Notice and Agenda**

*[no change in English version]*

#### **Article 10 para. 2 – Voting Rights and Representation; Independent Proxy**

Shareholders may represent their shares in the shareholders' meeting by themselves or be represented by (i) a third person who does not need to be a shareholder by means of written proxy or (ii) by the independent proxy.

#### **Article 11 para. 1 – Resolutions**

Except where the law or the Articles of Incorporation provide otherwise, the shareholders' meeting passes its resolutions and conducts elections by the ~~absolute~~ majority of the votes cast, excluding any abstentions, blank or invalid votes.

### Article 11 para. 3 – Resolutions

A resolution of the shareholders' meeting passed by at least two thirds of the votes represented at the meeting and the ~~absolute~~-majority of the nominal values of the shares represented at the meeting is required for:

1. the amendment of the purpose of the Company;
2. the creation of shares with privileged voting rights;
3. ~~the consolidation of shares;~~
- ~~3- 4.~~ the restrictions on the transferability of registered shares and the release or cancellation of transfer restrictions of registered shares;
- ~~4- 5.~~ ~~the introduction of conditional share capital or of a capital band and authorized or conditional share capital increase;~~
- ~~5- 6.~~ a capital increase out of the Company's equity, against contributions in kind or ~~by way of set-off with a debt of the Company for the purpose of an acquisition of assets~~, and the granting of special benefits;
7. ~~the change of the currency of the share capital;~~
8. ~~the conversion of participation certificates into shares;~~
- ~~6- 9.~~ the limitation or withdrawal of subscription rights;
10. ~~the introduction of a provision into the Articles of Incorporation regarding the holding of the shareholders' meeting abroad;~~
- ~~7- 11.~~ the change of the registered office of the Company;
12. ~~the introduction of an arbitration clause in the Articles of Incorporation;~~
13. ~~the introduction of the casting vote of the chairperson of the shareholders' meeting;~~
14. ~~the delisting of the equity securities of the Company;~~
- ~~8- 15.~~ the dissolution of the Company.

### Article 27 para 2 – Notices and Announcements

Notices to the shareholders shall be made ~~by official publications of the Company.~~ ~~Notices to shareholders may also be made~~ by mail or e-mail to the addresses recorded in the share register ~~or by publication in the Swiss Official Gazette of Commerce (SOGC).~~

**Explanation:** The changes to art. 7, art. 8 para. 2-5 and para. 7-8 and art. 11 are to align the Articles of Incorporation with the amended Swiss corporate law. Art. 7 and art. 11 para. 3 reflect the new additional powers and qualified majorities of the General Meeting of Shareholders. The other changes in art. 11 reflect the new legal terminology under the amended Swiss corporate law. The

proposed changes in art. 8 para. 2 and 5 and art. 27 para. 2 reflect the new formal requirements for the convocation of a General Meeting of Shareholders and the new possibility to communicate with shareholders by electronic means. The proposed changes in art. 8 para. 3-4 reflect the new thresholds under Swiss corporate law to convene a General Meeting of Shareholders and to request items to be put on the agenda. The proposed change to Art. 10 para. 2 is only editorial.

### 10.3 Possibility to Hold General Meetings of Shareholders Virtually or in Hybrid Form as well as at One or Several Locations or Abroad

**Proposal:** The Board of Directors proposes to amend art. 8 para. 6 of the Articles of Incorporation as follows (changes highlighted red):

#### Article 8 para. 6 – Notice and Agenda

The shareholders' meetings ~~shall take place at the registered office of the Company or another place as determined by the Board of Directors.~~ **may be held at one or several locations at the same time, including abroad, or by electronic means without a meeting place, or as a combination thereof.**

**Explanation:** Under the new Swiss corporate law General Meetings of Shareholders may be held virtually without a meeting location or abroad if the Articles of Incorporation contain a respective provision. The Board of Directors has currently no intention of holding General Meetings of Shareholders virtually or abroad in the future. Nevertheless, to provide for the flexibility to do so in the event of extraordinary or changed circumstances, it is proposed that the basis for such General Meetings of Shareholders is created. In accordance with Swiss law, it will be ensured that even in the case of a virtual meeting shareholders have the same participation rights in the meeting (such as the right to vote, submit proposals, debate or request information during the meeting) as in the case of a physical meeting with a venue.

### 10.4 Change of Company Name; Board of Directors: Meetings and Resolutions, Duties; Compensation, Mandates and Agreements with Members of the Board of Directors and the Executive Board; Editorial Changes

**Proposal:** The Board of Directors proposes to amend art. 1, art. 13 para. 1, 4 and 5, art. 14 para. 2, art. 18 para. 5, art. 20 para. 1 and 2, art. 21 para. 4-6, art. 22 para. 1 and 3 and art. 24 para. 2 as well as the title of art. 21 as follows (changes highlighted red):

#### Article 1 – Name and Registered Office

Under the corporate name of

**SoftwareOneNE Holding AG**

**(SoftwareOneNE Holding Ltd.)**

**(SoftwareOneNE Holding SA)**



exists for an unlimited period of time a corporation limited by shares according to art. 620 et seq. of the Swiss Code of Obligations (CO), as amended, with registered office in Stans (NW).

#### **Article 13 para. 1 – Meetings and Resolutions**

The Board of Directors may pass resolutions if the majority of its members are attending. A member of the Board of Directors is also deemed attending if attending over the phone, video-conferencing or by means of other electronic media. No quorum is required if exclusively resolutions regarding the implementation of a capital increase and corresponding amendments of the Articles of Incorporation have to be passed **as well as for resolutions of the Board of Directors that have to be notarized.**

#### **Article 13 para. 4 – Meetings and Resolutions**

**The Board of Directors may pass its resolutions at meetings with or without a meeting place.** Resolutions to a proposed motion may also be passed by circular resolution **in written or electronic form** (including by e-mail ~~or telefax~~), unless a member requests oral deliberation.

#### **Article 13 para. 5 – Meetings and Resolutions**

Minutes shall be kept of the discussions and resolutions of the Board of Directors which shall be signed by the Chairman and the **secretary minute taker.**

#### **Article 14 para. 2 – Duties**

The Board of Directors has the following non-transferable and inalienable powers and duties:

1. the ultimate management of the Company and the giving of the necessary directives;
2. the establishment of the organization;
3. the structuring of the accounting system, of the financial controlling as well as the financial planning;
4. the appointment and removal of the persons entrusted with the management and the representation of the Company;

5. the ultimate supervision of the persons entrusted with the management, in particular, with regard to compliance with the law, the Articles of Incorporation, regulations and directives;
6. the preparation of the annual report and the remuneration report as well as the preparation of the shareholders' meeting and the implementation of its resolutions;
7. **the filing of a moratorium request and** the notification of the judge in case of over-indebtedness.

#### **Article 18 para. 5 – General Compensation Principles**

Compensations may be paid or granted in form of cash, shares, in kind or in form of other types of benefits. Compensations of members of the Executive Board may also be granted in form of options or similar share-based instruments and/or units. The Board of Directors or, to the extent delegated to it, the nomination and compensation committee, shall determine grant, vesting, exercise and/or forfeiture conditions. They may provide for a continuation, acceleration or removal of vesting and/or exercise conditions, for payment or grant of compensation based upon assumed target achievement, or for forfeiture, in each case in the event of pre-determined events, such as a change-of-control or termination of an employment or mandate agreement. The Company may source the required shares from purchases on the market or by using ~~authorized or~~ conditional share capital **or a capital band**.

#### **Article 20 para. 1 – Additional Amount for the Executive Board**

In case the maximum aggregate amount according to article 19 para 1 no. 2 already approved by the shareholders' meeting is not sufficient, the Company or companies controlled by it may use an additional amount (*Zusatzbetrag*) for the compensation (including payment of compensation for loss of remuneration or financial disadvantages incurred by a new member of the Executive Board as a result of his/her change of employment) of members of the Executive Board who are appointed ~~or promoted within the Executive Board~~ after the compensations for the Executive Board have been approved.

## **Article 20 para. 2 – Additional Amount for the Executive Board**

If and to the extent that the approved maximum total amount is not sufficient for the remuneration of a member of the Executive Board who is promoted within the Executive Board after the date of the shareholders' meeting, the amount shall be approved at the next shareholders' meeting.

## **Article 21 – Mandates of Members of the Board of Directors and the Executive Board outside the SoftwareOneNE Group**

### **Article 21 para. 4 – Mandates of Members of the Board of Directors and the Executive Board outside the SoftwareOneNE Group**

Mandates within the meaning of this provision shall mean mandates of comparable functions at other companies with an economic purpose ~~in the supreme managing or administrative body of a legal entity which is required to be entered in the commercial register or a corresponding register abroad~~. Mandates in different legal entities under common control or owned by the same beneficial owner shall be deemed to constitute a single mandate.

### **Article 21 para. 5 – Mandates of Members of the Board of Directors and the Executive Board outside the SoftwareOneNE Group**

Any mandate of a member of the Executive Board in a legal entity outside of the SoftwareOneNE Group shall be subject to prior approval by the Board of Directors, or where delegated to it, the nomination and compensation committee.

### **Article 21 para. 6 – Mandates of Members of the Board of Directors and the Executive Board outside the SoftwareOneNE Group**

Members of the Board of Directors or the Executive Board who at the time of their election/appointment to the Company or who, because of the acceptance of a mandate in an entity outside the SoftwareOneNE Group, do not/no longer fulfil the requirements of this provision shall, until the ordinary date of resignation ~~for one if the from an~~ excess mandate, but within twelve months from election/appointment/acceptance at the latest, reduce the number of their mandates to the number permitted under this provision. During this time, they are members of the Board of Directors or the Executive Board, respectively, with all powers and duties.

### **Article 22 para. 1 – Agreements on Remuneration**

The Company or companies controlled by it may enter into agreements on remuneration with members of the Board of Directors. The duration shall not exceed the term of office and termination thereof shall be subject to the member's tenure of office and the applicable statutory legal provisions.

### **Article 22 para. 3 – Agreements on Remuneration**

If the Company or companies controlled by it agree on a post-contractual non-compete agreement with members of the Board of Directors or members of the Executive Board for the period after the end of the employment relationship, the compensation for such non-compete undertaking may not exceed the average of the remunerations of the last three business years the amount of the last fixed annual remuneration paid to this member in cash before he or she left the Company on a pro rata basis.

### **Article 24 para. 2 – Business Year and Accounting**

The financial statements shall be drawn up in accordance with the applicable laws and accounting standards.

**Explanation:** In line with SoftwareOne's rebranding launched this year, it is proposed to change the company name and its translations. This requires further alignments in art. 21 para. 5 and 6 as well as the title of art. 21. The changes to art. 13 para. 1, 4 and 5 are to align the Articles of Incorporation with the new Swiss corporate law and to increase the flexibility of the Board of Directors in its resolutions. The revised art. 14 para. 2 reflects the new additional powers of the Board of Directors under the revised law. The amended art. 18 para. 5, art. 20 para. 1 and 2, art. 21 para. 4 and art. 22 para. 1 and para. 3 result from the revised Swiss corporate law. The other changes to art. 21 para. 6 and art. 24 para. 2 are editorial and only in the English version of the Articles of Incorporation.

# Organizational Information

## Annual Report

The 2022 Annual Report including the auditors' reports relating to the Annual Statutory and Consolidated Financial Statements and the Compensation Report was published on March 31, 2023 and can be accessed and downloaded at <https://report.softwareone.com/ar22/>. It is also available for inspection at SoftwareOne's registered seat at Riedenmatt 4, 6370 Stans, Switzerland.

## Voting Rights and Admission Cards

This invitation to the Annual General Meeting is sent to shareholders registered with the right to vote in the share register on 26 April 2023, 5:00 pm CEST. Shareholders who are registered in the share register with voting rights will be sent the registration form that they can use to order the admission card. Admission cards will be sent to the shareholders starting on 26 April 2023. No entries in the share register will be made in the share register between 26 April 2023, 5:01 pm CEST and 4 May 2023. Shareholders who sell their shares before the Annual General Meeting will no longer be eligible to vote the respective shares at the Annual General Meeting.

## Representation and Proxy

Shareholders not attending the Annual General Meeting in person may be represented by a third person who does not need to be a shareholder by means of a written proxy or by the Independent Proxy Anwaltskanzlei Keller AG (formerly Anwaltskanzlei Keller KLG), Splügenstrasse 8, 8002 Zurich, Switzerland.

In order to grant a power of attorney, shareholders can simply complete and sign the registration and proxy form (the admission card does not need to be requested). To issue voting instructions to the Independent Proxy, shareholders should please use the enclosed proxy form, with their instructions completed and duly signed, using the envelope provided as soon as possible, but no later than 2 May 2023. Instructions to the Independent Proxy may also be issued electronically via the investor web service on <https://softwareone.netvote.ch> until 2 May 2023, 11:59 am CEST, all according to the respective information sent out together with the invitation.

For the Board of Directors:



Dr. Daniel von Stockar

Chairman

(The original German Text is binding)

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# Thank you

**Contact us at:**

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