



Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Schweizerisches Handelsamtsblatt SHAB
Feuille officielle suisse du commerce FOSC
Foglio ufficiale svizzero di commercio FUSC
Swiss Official Gazette of Commerce SOGC

Rubrik: Mitteilungen an Gesellschafter
Unterrubrik: Einladung zur Generalversammlung
Publikationsdatum: SHAB 27.04.2021
Voraussichtliches Ablaufdatum: 27.05.2021
Meldungsnummer: UP04-0000003205

Publizierende Stelle
SoftwareONE Holding AG, Riedenmatt 4, 6370 Stans

Einladung zur ordentlichen Generalversammlung SoftwareONE Holding AG

Betroffene Organisation:
SoftwareONE Holding AG
CHE-384.378.612
Riedenmatt 4
6370 Stans

Angaben zur Generalversammlung:
20.05.2021, 15:00 Uhr, Aufgrund der ausserordentlichen Situation im Zusammenhang mit COVID19 Pandemie kann die ordentliche Generalversammlung 2021 der SoftwareONE Holding AG nicht im üblichen Format stattfinden. Die diesjährige ordentliche Generalversammlung wird deshalb in Übereinstimmung mit der Verordnung des Bundesrats über Massnahmen zur Bekämpfung des Coronavirus durchgeführt.

Einladungstext/Traktanden:
Einladung zur ordentlichen Generalversammlung der SoftwareONE Holding AG.
Der vollständige Einladungstext sowie die Traktanden und Anträge sind im angehängten PDF einsehbar.

Stans, 27. April 2021

SoftwareONE Holding AG

Für den Verwaltungsrat

Dr. Daniel von Stockar, Präsident des Verwaltungsrates

Dr. Frank Rossini, Sekretär des Verwaltungsrates



Invitation to the 2021 Annual General Meeting of Shareholders of SoftwareONE Holding AG

Date and Time 20 May 2021, at 1500 h

Place SoftwareONE Holding AG, Riedenmatt 4, 6370 Stans

Important information regarding COVID-19 –

Personal Attendance at the Annual General Meeting not allowed

The Swiss Federal Government has prohibited private and public events and gatherings of people to prevent the further spreading of the Coronavirus disease (COVID-19). Based on Article 27 of the Ordinance 3 on measures to fight COVID-19, the Board of Directors has therefore decided that the shareholders of SoftwareONE Holding AG may exercise their rights at the Annual General Meeting on 20 May 2021 exclusively through the independent proxy and personal attendance of shareholders or shareholders' representatives other than the independent proxy is not permitted. This measure makes it possible to hold the General Meeting despite the current situation. Please refer to the invitation under "Representation and Proxy" for information on how to authorize and instruct the independent proxy.

Agenda

- 1. Welcome and Opening**
- 2. Annual Report (incl. Management Report), annual and consolidated financial statements for the financial year 2020**
 - 2.1** Approval of the Annual Report, annual statutory and consolidated financial statements for the financial year 2020
 - 2.2** Consultative vote on the 2020 Compensation Report
- 3. Appropriation of disposable profit 2020 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. Elections**
 - 5.1** Elections 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 René Gilli
 - 5.1.4** Re-Election of Timo Ihamuotila
 - 5.1.5** Re-Election of Peter Kurer
 - 5.1.6** Re-Election of Marie-Pierre Rogers
 - 5.1.7** Re-Election of Jean-Pierre Saad
 - 5.1.8** Election of Isabelle Romy
 - 5.1.9** Election of Adam Warby
 - 5.2** Re-Election of Daniel von Stockar as Chairman of the Board of Directors

- 5.3** 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** 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 2022

Proposals and additional information

2. Annual Report (incl. Management Report), annual and consolidated financial statements for the financial year 2020

2.1 Approval of the Annual Report, annual statutory and consolidated financial statements for the financial year 2020

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 2020 be approved.

2.2 Consultative vote on the 2020 Compensation Report

Proposal: The Board of Directors proposes that the Compensation Report for the financial year 2020 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 2020 Compensation Report to the shareholders for a consultative vote.

The 2020 Compensation Report informs shareholders on the compensation awarded to members of the Board of Directors and Executive Board in 2020. It also provides information on the decision-making process in compensation matters and sets out SoftwareONE's compensation policy and principles.

The 2020 Compensation Report is available in electronic form on the company's website at the following address: <https://report.softwareone.com/ar20/letter-to-shareholders/>

3. Appropriation of disposable profit 2020 and distribution from (non-Swiss) capital contribution reserves

Proposal: The Board of Directors proposes that the disposable profit for 2020 of SoftwareONE Holding AG (**Company**) be appropriated as follows:

(CHF)

Retained earnings	2020
Retained earnings brought forward	52,343,366
Profit for the period	4,864,468
Voluntary retained earnings before proposed distribution	57,207,834
Voluntary retained earnings after proposed distribution	57,207,834

Capital contribution reserves	2020
Capital contribution reserves brought forward (Swiss)	18,763,811
Transactions with treasury shares	-2,254
Proposed distribution out of capital contribution reserves (Swiss)	-
Capital contribution reserves after proposed distribution (Swiss)	18,761,557
Capital contribution reserves brought forward (non-Swiss)	232,308,404
Allocation from Comparex acquisition	-
Proposed distribution out of capital contribution reserves (non-Swiss)	-47,574,450
Capital contribution reserves after proposed distribution (non-Swiss)	184,733,954

Explanation: For the financial year 2020, the Board of Directors proposes a dividend in the form of a distribution from reserves from non-Swiss capital contributions. 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 57,207,834 to free reserves as retained earnings.

The amount proposed to be distributed of up to CHF 47,574,450 corresponds to a gross distribution of CHF 0.30 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 2020.

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 27 May 2021. The shares will be traded ex-dividend as from 25 May 2021.

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 2020, including those members of the Board of Directors who have ceased to be a member of the Board of Directors during the financial year 2020.

5. Elections

5.1 Elections of the Members of the Board of Directors

The Board of Directors proposes the elections 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 *Election of the Chairman of the Board of Directors* and agenda item 5.3 *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 2020 available at <https://report.softwareone.com/ar20/introduction-cg/>

5.1.1 Re-Election of Daniel von Stockar

Proposal: The Board of Directors proposes that 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: 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.

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 continue to be 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 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: 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.

Since January 2019, José Alberto Duarte has been the Chief Executive Officer of Infovista. From October 2016 to January 2019, he served as an active Non-Executive Director at Infovista. José Alberto Duarte has an extensive background leading publicly listed and privately held global technology companies with a particular focus on high growth and transformation. Previously, he was CEO of Infinitas Learning and CEO of Unit4. Before Unit4, José Alberto Duarte served at SAP for approximately 20 years and held various positions within the SAP organization. He started his career at Unilever Portugal and Accenture (previously Andersen Consulting). José Alberto Duarte currently serves as the Chairman of the Advisory Board of ProAlpha and also holds a Non-Executive Director position in Gelato. Previously, he held non-executive Director positions at Bureau Van Dijk (from January 2015 to August 2017) and TechEdge (from December 2012 to June 2017).

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 René Gilli

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

Explanation: René Gilli is a Swiss citizen and a member of the Board of Directors of the Company since 2013. He is also a Founding Shareholder of SoftwareONE. He is non-executive and considered independent according to the Swiss Code of Best Practice for Corporate Governance.

René Gilli currently also serves as the Chairman of the Board of Directors of Alivant AG.

He holds a degree in Economics and Information Technology of the Business IT School/ School of Economics and Business Administration of Lucerne (today Lucerne University of Applied Sciences and Arts).

5.1.4 Re-Election of Timo Ihamuotila

Proposal: The Board of Directors proposes that 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: 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.

Timo Ihamuotila currently serves as the Chief Financial Officer and a member of the Group Executive Committee of ABB Ltd, Switzerland. Prior to that, he held various positions at Nokia Corporation and worked for Citibank plc. From April 2013 to April 2017, Timo Ihamuotila was a member of the Board of Uponor Corporation and also chaired the Audit Committee of Uponor Corporation. Previously, from 2011 to 2015, Timo Ihamuotila was a member of the Board of the Finland Chamber of Commerce.

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.

5.1.5 Re-Election of Peter Kurer

Proposal: The Board of Directors proposes that 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: 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.

Peter Kurer was the Chairman of the Board of Directors of Swiss listed Sunrise Communications Group AG until 8 April 2020. Peter Kurer is also the non-executive Chairman of the Board of Directors of Kein&Aber AG, Zurich, Switzerland as well as a member of the Swiss Advisory Board (which is not a supreme governing body) of Accenture AG, Zurich, Switzerland.

He was previously, from 2010 to 2019, Chairman of the Advisory Board (which is not a supreme governing body) of Spencer Stuart & Associates B.V., Zurich Branch, Switzerland. From 2001 to 2008, Peter Kurer was the General Counsel and a member of the group Executive Board of UBS AG, Zurich, Switzerland, and from 2008 to 2009, he was the non-executive Chairman of the Board of Directors of UBS AG, Zurich, Switzerland. Before that, from 1991 to 2001, he was a Partner at Homburger, Zurich, Switzerland.

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. 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.

5.1.6 Re-Election of Marie-Pierre Rogers

Proposal: The Board of Directors proposes that 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: 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.

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

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. 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.

5.1.7 Re-Election of Jean-Pierre Saad

Proposal: The Board of Directors proposes that Jean-Pierre Saad 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: Jean-Pierre Saad is a Belgian citizen and a member of the Board of Directors of the Company since 2015. He is also a member of the Audit Committee.

He is a partner at KKR & Co Partners LLP, where he heads up the technology, media and telecoms team in EMEA. Jean-Pierre Saad currently serves on the Board of Directors of Exact Group B.V., OVH Groupe SAS, Masmovil Group and Castillon SAS. He previously also served as a member of the Board of Directors of United Group B.V. and NXP Semiconductors N.V. Prior to joining KKR in 2008, he worked in the Telecoms and Media team of Lehman Brothers.

Jean-Pierre Saad holds a Grande Ecole degree from HEC Paris and an Engineering degree with high distinction in Computer and Communications from the American University of Beirut.

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

5.1.8 Election of Isabelle Romy

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

Explanation: 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 partner at the Swiss law firm Froriep where she served as Zurich office Managing Partner from 2017 to 2020. As a lawyer, Isabelle Romy focuses on environmental, social and governance (ESG) topics as well as on commercial dispute resolution. She acts as Vice-Chair of the Sanction Commission of the SIX Swiss Exchange, which she joined in 2002, and chairs the Boards of Central Real Estate Holding and Rhystadt AG since 2019. Isabelle Romy was a member of the Board of Directors of UBS Group where she served in the Audit and Governance and Nomination Committees from 2012 to 2020. She was an associate and then a partner at the Swiss law firm Niederer Kraft & Frey for 17 years, served as deputy judge at the Swiss Federal Supreme Court from 2003 to 2008 and was a delegate as well as member of the Fundraising Committee of the Swiss National Committee for UNICEF from 2015 to 2020.

The Board of Directors proposes the election of Isabelle Romy for her skills in law, risk management, compliance, financial regulation and ESG.

5.1.9 Election of Adam Warby

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

Explanation: Adam Warby is UK citizen, he is a recognized and proven technology services C-level executive, 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, 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 woman 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.

The Board of Directors proposes the election of Adam Warby for his proven experience of running a global technology company and the deep knowledge of the markets in which SoftwareONE operates.

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

Proposal: The Board of Directors proposes that 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 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 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 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 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 Election of Adam Warby

Proposal: The Board of Directors proposes that Adam Warby be 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 2022.

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 2021.

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 2021 compensation framework to be employed. Please refer to the Compensation Report section of the 2020 Annual Report for further information. The 2020 Compensation Report is available in electronic form on our website at the following address: <https://report.softwareone.com/ar20/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 1,800,000 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 1,800,000 is based on the compensation for nine members of the Board of Directors.

Following SoftwareONE's 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 are 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 1,570,000.
- 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	At maximum
Fixed compensation paid in cash	942,000
Fixed compensation paid in shares	628,000
Social security contributions and reserve	230,000
Total maximum aggregate compensation amount	1,800,000

6.2 Approval of the maximum aggregate compensation for the members of the Executive Board for the financial year 2022

Proposal: The Board of Directors proposes that the Annual General Meeting approve a maximum aggregate compensation amount of CHF 12,000,000 for the members of the Executive Board for the financial year 2022.

Explanation: The proposed maximum aggregate compensation amount of CHF 12,000,000 is based on the compensation for four 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.

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 2,500,000 (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 3,260,000 (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 5,760,000 (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 480,000 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	2,500,000	2,500,000
Additional compensation elements	370,000	480,000
Short-Term Incentive (STI)	2,173,000	3,260,000
Long-Term Incentive (LTI)	2,880,000	5,760,000
Total Compensation	7,923,000	12,000,000

The proposed maximum aggregate compensation amount for the members of the Executive Board of CHF 12,000,000 assumes that the Executive Board members' STI performance targets are achieved at maximum of 150%. The LTI awards consider two times the Executive Board members' target LTI. Employer-paid social security contributions subject to STI and LTI performance have been estimated assuming maximum performance of both variable compensation elements.

Annual Report

The 2020 Annual Report was published on 25 March 2021, and can be accessed on and downloaded from SoftwareONE's website (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

Note that due to the current COVID-19 situation, 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 2020 for the term ending at the conclusion of the 2021 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 duly completed and signed, using the envelope provided as soon as possible, but no later than Monday, 17 May 2021; or
2. electronically via the investor web service on www.netvote.ch/softwareone until Tuesday, 18 May 2021, 1159 h, all according to the respective information sent out together with the invitation.

Voting Entitlement

This invitation to the Annual General Meeting is sent to shareholders with voting rights whose names are recorded in the share register by 12 May 2021, 1700 h. No entries will be made in the share register between 12 May 2021, 1701 h, and 20 May 2021. Shareholders selling their shares before the Annual General Meeting are no longer eligible to vote.

Contact Address

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

Stans, 26. April 2021

SoftwareONE Holding AG

For the Board of Directors



Dr. Daniel von Stockar