



AGM 2024

Chairman's Letter to Shareholders

To all Shareholders of SoftwareOne

11 April 2024

Call to Action – YOU decide on the future of SoftwareOne

Exercise your voting rights at the upcoming AGM!

Dear Shareholder

Our company's Annual General Meeting will take place in Lucerne on April 18, 2024.

Your participation is essential to ensure that the company's future can be decided in the interests of as many shareholders as possible. It is precisely this future that is at stake on April 18.

Your decision about a replacement or not of the Board of Directors as put forward by the 29% block shareholders is now imminent, with the AGM taking place within just one week. Please allow us to re-iterate why we think some continuity of the current Corporate Governance structure and its relationship with management has the highest chance of generating value for all shareholders and is preferable to the proposal of the 29% block:

- A balanced board is in the best interest of all stakeholders - including for those who prefer a sale which we have committed to consider within any reasonable timescale.
- An entirely new board without current knowledge of the business and market may struggle to achieve the most favourable outcome for Shareholders and is inherently conflicted to consider all options fairly.
- There is a material risk that an entirely new board will further de-stabilize the situation and be detrimental to the continued value creation of the Company.

SoftwareOne has an independent, highly competent, and diverse Board of Directors. It has been almost a year since the Chair was replaced and a new CEO was appointed. Given the board's international experience and breadth of industry expertise, it meets the standards that apply to a company with a global presence in over 60 countries in the highly dynamic software and cloud solutions business.

If the all-new board proposed by the 29% block shareholders is elected at the forthcoming AGM and as publicly stated focuses on a quick sale, it will create another period of uncertainty and instability for the Company, its management, employees, and customers - overseen by a board inexperienced in running a global technology company. This is highly likely to negatively impact the focus on results in the short term and harm value creation for shareholders.

Since the publication of the invitation to the Annual General Meeting and my last letter to shareholders, one of the nominees of the 29% Block Shareholders has declared that she will no longer stand for election. I would like to take this opportunity to reiterate that the existing members proposed for re-election as well as the new member proposed by the Board of Directors as new chair of the Audit Committee have communicated that they do not intend to accept an election under the majority of the 29%-block slate or the chairman proposed by it.

The current board is open to consider any fair purchase offer

The Board of Directors emphasizes its loyalty to all SoftwareOne shareholders. We remain open to considering and recommending any purchase offer representing a fair value option for all shareholders and providing adequate transaction certainty. We believe that the Company and its shareholders would be better represented and served by an independent Board of Directors, as currently constituted, than a board that is constituted with the sole intended purpose of taking the company into private ownership.

All Proxy Advisors support the assessment of the Board of Directors

As communicated last week, all proxy advisors spoke out AGAINST the replacement of the Board of Directors, as demanded by the 29% shareholder block.

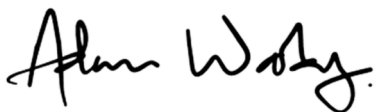
If you have any questions, please do not hesitate to contact our dedicated shareholder hotline on +41 43 550 72 52 or via softwareone@investor.morrowsodali.com. Further documentation is also available in the AGM section of our website (<https://www.softwareone.com/en/investors/annual-general-meeting>)

Together with the entire Board of Directors, we look forward to welcoming as many of you as possible to our 2024 Annual General Meeting at the KKL in Lucerne on April 18.

Yours sincerely

SoftwareOne Holding AG

For the Board of Directors

A handwritten signature in black ink, appearing to read 'Adam Warby'.

Adam Warby, Chairman