



Invitation to the 2020 Annual General Meeting of Shareholders of SoftwareONE Holding AG

Date and Time 14 May 2020, 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 6a of the Ordinance 2 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 14 May 2020 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.

Dear Shareholder,

It is my pleasure to formally invite you to the first annual shareholders' meeting of SoftwareONE Holding AG as a publicly listed company although, as you know, the ongoing COVID-19 situation and the related Ordinance of the Swiss Federal Council prevents me from welcoming you at the meeting in person this time. Accordingly, the meeting will be held 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.

You will be able to instruct the independent proxy to convey your votes regarding our shareholder proposals. The information in this regard can be found at the end of this invitation and we look forward to a high representation of votes. Our proposals have been prepared by the Board of Directors with all care and in the best interest of the company. With your support, we will be able to continue the successful journey of SoftwareONE.

I hope that you and your beloved ones are safe and healthy and I thank you for your understanding and support.

SoftwareONE Holding AG
For the Board of Directors:



Daniel von Stockar
Chairman

Agenda

- 1. Welcome and Opening, Agenda**
- 2. Annual Report (incl. Management Report), annual and consolidated financial statements for the financial year 2019**
 - 2.1** Approval of the Annual Report, annual statutory and consolidated financial statements for the financial year 2019
 - 2.2** Consultative vote on the 2019 Compensation Report
- 3. Appropriation of disposable profit 2019 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 Beat Curti
 - 5.1.3** Re-Election of José Alberto Duarte
 - 5.1.4** Re-Election of Andreas Fleischmann
 - 5.1.5** Re-Election of René Gilli
 - 5.1.6** Re-Election of Johannes Huth
 - 5.1.7** Re-Election of Timo Ihamuotila
 - 5.1.8** Re-Election of Peter Kurer
 - 5.1.9** Re-Election of Marie-Pierre Rogers
 - 5.1.10** Re-Election of Jean-Pierre Saad
 - 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 Johannes Huth

5.3.2 Re-Election of Peter Kurer

5.3.3 Re-Election of Marie-Pierre Rogers

5.3.4 Re-Election of Daniel von Stockar

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 2021

6.3 Amendment of the maximum aggregate compensation for the members of the Executive Board for the financial year 2020 as approved by the Extraordinary General Meeting of Shareholders of 10 October 2019

Proposals and additional information

2. Annual Report (incl. Management Report), annual and consolidated financial statements for the financial year 2019

2.1 Approval of the Annual Report, annual statutory and consolidated financial statements for the financial year 2019

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 2019 be approved.

2.2 Consultative vote on the 2019 Compensation Report

Proposal: The Board of Directors proposes that the Compensation Report for the financial year 2019 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 2019 Compensation Report to the shareholders for a consultative vote.

The 2019 Compensation Report informs shareholders on the compensation awarded to members of the Board of Directors and Executive Board in 2019. It also provides information on the decision-making process in compensation matters and sets out SoftwareONE's compensation policy and principles.

The 2019 Compensation Report is available in electronic form on the company's website at the following address: <https://report.softwareone.com/ar19/letter-to-shareholders-cr/#>.

3. Appropriation of disposable profit 2019 and distribution from (non-Swiss) capital contribution reserves

Proposal: The Board of Directors proposes that the disposable profit for 2019 of SoftwareONE Holding AG (**Company**) be appropriated as follows:

(CHF)

Retained earnings	2019
Retained earnings brought forward	50,089,616
Profit for the period	2,253,750
Voluntary retained earnings before proposed distribution	52,343,366
Voluntary retained earnings after proposed distribution	52,343,366

Capital contribution reserves	2019
Capital contribution reserves brought forward (Swiss)	18,304,721
Transactions with treasury shares	459,090
Proposed distribution out of capital contribution reserves (Swiss)	-
Capital contribution reserves after proposed distribution (Swiss)	18,763,811
Capital contribution reserves brought forward (non-Swiss)	-
Allocation from Comparex acquisition	264,768,471
Proposed distribution out of capital contribution reserves (non-Swiss)	-33,302,107
Capital contribution reserves after proposed distribution (non-Swiss)	231,466,364

Explanation: For the financial year 2019, 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 52,343,366 million to free reserves as retained earnings.

The amount proposed to be distributed of up to CHF 33,302,107 corresponds to a gross distribution of CHF 0.21 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 2019.

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 22 May 2020. The shares will be traded ex-dividend as from 19 May 2020.

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 2019.

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 2019 available at <https://report.softwareone.com/ar19/personal-message-from-the-chairperson-of-the-board-of-directors/#>.

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 5.3.4).

5.1.2 Re-Election of Beat Curti

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

Explanation: Beat Curti is a Swiss citizen and the Vice-Chairman of the Board of Directors of the Company. He has been a member of the Board of Directors since 2013. He is also a member of the Audit Committee and a Founding Shareholder of SoftwareONE. He is non-executive and considered independent according to the Swiss Code of Best Practice for Corporate Governance.

In addition to that, Beat Curti is the Chairman of the Board of Directors of B. Curti Holding AG, BC Medien Holding AG, Curti AG and Alimentana Beratungs AG as well as a member of the Board of Directors of Hotel Krone La Punt Chamues-ch AG, Innhub La Punt AG and "ALT-ZÜRICH" Immobilien AG. Further, he is the President of the Board of Trustees of Beyond Foundation,

Curti Stiftung and Stiftung Kunstforum Zürich. Beat Curti previously also served as a member of the Board of Directors of Goldbach Group AG, Gamag Management AG, egb Immobilien AG and Rimag Insurance Consulting AG.

Beat Curti received his Doctorate from the Faculté des Hautes Études Commerciales Lausanne and holds a PMD from Harvard Business School.

In case of his re-election to the Board of Directors, it is intended that Mr. Beat Curti will continue his role as the Vice-Chairman of the Board of Directors and stay a member of the Audit Committee.

5.1.3 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.

5.1.4 Re-Election of Andreas Fleischmann

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

Explanation: Andreas Fleischmann is an Austrian citizen and a member of the Board of Directors of the Company since 2019. He is non-executive and considered independent according to the Swiss Code of Best Practice for Corporate Governance.

Andreas Fleischmann is a member of the Board of Management of Raiffeisenlandesbank Niederösterreich-Wien AG and the management and supervisory bodies of various other companies within the Raiffeisen Group. Among other engagements, he also serves as the Chairman of the Supervisory Board of RSC Raiffeisen Service Center GmbH and Raiffeisen Informatik GmbH. Previously, he served as Chairman of Raiffeisen Software Solution und Service GmbH (2014 to 2015).

Andreas Fleischmann studied Business Informatics at the University of Vienna and Technical University Vienna (Magister Social Sciences and Economics) and also holds a Master of Science in Finance from the University of British Columbia, Vancouver & Donauuniversität Krems.

5.1.5 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 Hochschule Luzern.

5.1.6 Re-Election of Johannes Huth

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

Explanation: Johannes Huth is a German citizen and a member of the Board of Directors of the Company since 2015. He is also a member of the Nomination and Compensation Committee. He is non-executive and considered independent according to the Swiss Code of Best Practice for Corporate Governance.

He currently serves as Head of KKR EMEA at KKR & Co Partners LLP and as Chairman of the Board of Directors at Hensoldt GmbH. He was a member of the Board of GfK SE from 2017 to 2018 and of Cognita Ltd from 2016 to 2018. Further, he was a member of the Supervisory Boards of GEG from 2014 to 2019 and of WMF from 2012 to 2016. He has served on the Boards of Hertha KGaA (2014 to 2015) and KION (2012 to 2015) and was the Vice-Chairman of the Board of NXP (2006-2019).

Johannes Huth holds a Bachelor of Science with highest honors from the London School of Economics and an MBA from the University of Chicago Booth School of Business.

In case of his re-election to the Board of Directors, Mr. Huth will also be proposed for re-election to the Nomination and Compensation Committee (separate individual election in agenda item 5.3.1).

5.1.7 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.

5.1.8 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. Further, he is a Partner and executive member of the Board of Directors of BLR & Partners AG, Thalwil, Switzerland. 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.

5.1.9 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 5.3.3.), in which she is intended to continue her role as the chairwoman.

5.1.10 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 part of the private equity platform at KKR & Co Partners LLP, where he is responsible for technology and telecom investments in EMEA. Jean-Pierre Saad currently serves on the Board of Directors of Exact Group B.V. and OVH Groupe 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.

5.2 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 Johannes Huth

Proposal: The Board of Directors proposes that Johannes Huth 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.

5.3.2 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 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.

5.3.4 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.

5.4 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 2021.

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 2020.

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 2020 compensation framework to be employed. Please refer to the Compensation Report section of the 2019 Annual Report for further information. The 2019 Compensation Report is available in electronic form on our website at the following address: <https://report.softwareone.com/ar19/letter-to-shareholders-cr/#>.

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 1,900,000 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 1,900,000 is based on the compensation for ten members of the Board of Directors.

Following the IPO on 25 October 2019, the Board of Directors' compensation framework will be adapted to align it with SoftwareONE being a listed company in Switzerland. Effective as from the 2020 AGM, the Board of Directors' fee will be amended so that the Board members will be

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 1,690,000.
- Estimated mandatory employer paid social security contributions and a reserve for unforeseen events amounting to CHF 210,000. 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	1,014,000
Fixed compensation paid in shares	676,000
Social security contributions and reserve	210,000
Total maximum aggregate compensation amount	1,900,000

6.2 Approval of the maximum aggregate compensation for the members of the Executive Board for the financial year 2021

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 2021.

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 (at maximum vesting of two times the number of PSUs) 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.

6.3 Amendment of the maximum aggregate compensation for the members of the Executive Board for the financial year 2020

Proposal: The Board of Directors proposes that the Annual General Meeting of Shareholders approve an increase of the maximum aggregate compensation as approved by the

Extraordinary General Meeting of Shareholders of 10 October 2019 of CHF 11,000,000 by CHF 1,000,000 to a new maximum aggregate compensation of CHF 12,000,000.

Explanation: The Extraordinary General Meeting of Shareholders of 10 October 2019 approved a maximum aggregate compensation amount of the Executive Board for the current financial year 2020 of CHF 11,000,000.

Following the review and amendment of the compensation framework for Executive Board members driven by the introduction of a variable long-term compensation award to further align compensation with the Company's new position as a public company, and taking into account foreign exchange uncertainties, the Board of Directors proposes to increase the aggregate maximum amount by an additional amount of CHF 1,000,000.

Should this additional amount be approved, the total maximum aggregate compensation amount for the current financial year 2020 for the Executive Board would be CHF 12,000,000. This would consider that Executive Board members' STI performance targets are achieved at maximum of 150%, and that the LTI awards are at 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. At target performance, the total aggregate compensation amount for the Executive Board would be at CHF 7,923,000.

Annual Report

The 2019 Annual Report was published on 31 March 2020, 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 Extraordinary General Meeting of shareholders held on 10 October 2019 for the term ending at the conclusion of the 2020 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, 11 May 2020; or
2. electronically via the investor web service on www.netvote.ch/softwareone until Monday, 11 May 2020, 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 6 May 2020, 1700 h. No entries will be made in the share register between 6 May 2020, 1701 h, and 14 May 2020. 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