



Corporate Governance Statement

BASIC UNDERSTANDING

Good corporate governance is a core component of management at Software AG. The Management Board and the Supervisory Board are bound to it, and all business lines are guided by it. Responsible, qualified, and transparent corporate governance focuses on a company's long-term success. It includes both compliance with the law and extensively following generally accepted standards and recommendations. Values such as sustainability, transparency, and value orientation are its focus. The Corporate Governance Statement in accordance with sections 289f and 315d of the German Commercial Code (HGB) is the central instrument of corporate governance reporting.

COMPLIANCE WITH THE GERMAN CORPORATE GOVERNANCE CODE

Declaration of Compliance pursuant to section 161 of the German Stock Corporation Act (AktG) by the Management Board and Supervisory Board of Software AG, Darmstadt, on the German Corporate Governance Code (GCGC):

On January 30, 2023, the Management Board and the Supervisory Board declared that, since issuing the last Declaration of Compliance on January 25, 2022, Software AG has complied with and will continue to comply with all recommendations of the government commission's German Corporate Governance Code published by the German Ministry of Justice and Consumer Protection in the official section of the Federal Gazette, initially in the version dated December 16, 2019 (effective March 20, 2020), and subsequently in the version dated April 28, 2022 (effective June 27, 2022).

The Management Board and the Supervisory Board would like to highlight that the Supervisory Board adopted a new remuneration system for the Management Board in January 2021 and amended it in 2022; it was last approved by Software AG's Annual Shareholders' Meeting on May 17, 2022, and fully complies with the recommendations of the GCGC. The policies of the revised remuneration system shall be applicable when concluding contracts with new Management Board members or amending existing contracts with Management Board members. One current Management Board contract has not yet been adjusted to reflect the new remuneration system.

Please visit Software AG's corporate website to view the [Declaration of Compliance](#). Declarations of Compliance from the last five years are also available there.

REMUNERATION SYSTEM AND REMUNERATION REPORT

The Management Board's remuneration system, which was adopted by the Supervisory Board and effective as of January 1, 2022, was approved at the Annual Shareholders' Meeting on May 17, 2022, by an 85.03 percent majority of the valid votes cast. This most recent remuneration resolution in accordance with section 113(3) of AktG as well as the current remuneration system are available on the corporate website at [Remuneration Systems and Report](#). The Remuneration Report for the 2022 fiscal year and the auditor's report in accordance with section 162 of AktG are also available on the corporate website.

KEY PRINCIPLES AND PRACTICES OF CORPORATE GOVERNANCE

Compliance management system

Software AG's compliance management system is based on its risk situation and serves as part of the Software AG Global Code of Business Conduct and Ethics. The Compliance Board reports to the Management Board. It initiates and orchestrates measures to ensure strict compliance management at Software AG.

Global Code of Business Conduct and Ethics

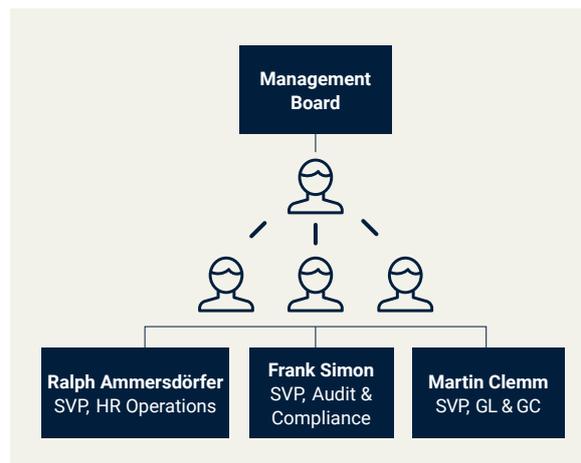
Software AG established a Code of Business Conduct and Ethics. It contains ethical standards applicable to the Company worldwide and is available on Software AG's corporate website at [ESG Environment | Social | Governance](#). The Code was updated and revised to meet compliance requirements in 2022. The code is binding for all employees of Software AG and its subsidiaries. All employees are required to familiarize themselves with the contents of the Code of Conduct. To this end, all new staff members attend mandatory Web-based training sessions and receive certification upon completion. The revised version of the Code of Conduct is available in seven languages. In addition, Software AG has published guidelines for conduct with partners and suppliers, its commitment to upholding human rights, and anti-corruption guidelines.

Compliance Board

The Compliance Board can be contacted (anonymously if desired) about general issues as well as with information about compliance incidents. To this end, Software AG set up a system for whistleblowers at complianceboard@SoftwareAG.com.

A total of 82 (2021: 43) inquiries were filed with the Compliance Board in 2022 by employees of Software AG. Seven of them were related to information on possible compliance violations, and 75 were general compliance inquiries. The Compliance Board was comprised of the following members in the year under review:

- Ralph Ammersdörfer (Senior Vice President, HR Operations)
- Frank Simon (Senior Vice President, Audit & Compliance)
- Martin Clemm (Senior Vice President, Global Legal & General Counsel)



For more information on the Code of Conduct, the Code of Conduct for Partners and Suppliers, and the Compliance Board, please refer to the [Combined Non-Financial Statement](#).

Open and transparent communication

Software AG communicates openly, transparently, comprehensively, and in a timely manner with all market participants. The Company held a Capital Markets Day in February 2022 and participated in numerous investor conferences, road shows, and other capital market events in the 2022 fiscal year. Due to precautions taken in connection with the COVID-19 pandemic, many of these events took place virtually.

Globally consistent corporate messaging is necessary to earn the trust of investors, analysts, and journalists. Regulatory bodies and the media review publications and press releases for consistency and to ensure compliance with laws and regulations. Software AG's communications guidelines define how it handles corporate communications. Software AG provides information to investors, analysts, and journalists in accordance with standard criteria. This information is transparent for all capital market participants.

All ad hoc disclosures, press releases, as well as presentations held at press and analyst conferences and road shows are published promptly to the Investor Relations section of Software AG's website. Planned publication dates can be found in the [Financial Calendar](#), which is also published on the corporate website.

COMPOSITION AND PROCEDURES OF THE MANAGEMENT BOARD

The Management Board is autonomously responsible for leading the Company with the goal of sustainable value creation. The members of the Board share responsibility for management of the Company. The guidelines for the work of Software AG's Management Board are elaborated in the Rules of Procedure of the Management Board. Above all, they define the members' individual responsibilities, the tasks assigned to the Board as a whole, adoption of resolutions, and the rights and obligations of the Chief Executive Officer. The Management Board of Software AG comprised between four and six members in the 2022 fiscal year:

Sanjay Brahmawar, born in 1970 (nationality: Belgian), holds an MBA in finance and marketing from the University of Leeds (England) and a Bachelor's degree in civil engineering from Delhi College of Engineering (India), and has been Chief Executive Officer (CEO) of Software AG since August 1, 2018. His term is in effect until July 31, 2026.

Joshua Husk, born in 1974 (nationality: USA), holds a Bachelor's degree in business management from Franklin Pierce College (USA) and an MBA in global management from the Thunderbird School of Global Management (USA), and has been a member of Software AG's Management Board since August 1, 2022. As Chief Revenue Officer (CRO), he oversees Sales, Alliances & Channels, Customer Success and Renewals, Marketing, and Solution Management. His term is in effect until July 31, 2025.

Dr. Benno Quade, born in 1977 (nationality: German), holds a PhD (Dr. jur.) from Ludwig-Maximilians University of Munich (Germany), and has been a member of Software AG's Management Board since August 1, 2022. As Chief Operating Officer (COO), he oversees Customer Operations, Professional Services, IT, TrendMiner, and the Alfabet Customer Center. His term is in effect until July 31, 2025.

Dr. Stefan Sigg, born in 1965 (nationality: German), holds both a Master's degree (Diplom) and a PhD (Dr. rer. nat.) in mathematics from the University of Bonn (Germany), and has been a member of Software AG's Management Board since April 2017. As Chief Product

Officer (CPO), he oversees Research & Development, Product Management, CTO Office, Cloud Operations, and Global Support. His term is in effect until March 31, 2027.

Dr. Elke Frank, born in 1971 (nationality: German), holds a PhD (Dr. jur.) from Julius-Maximilians University in Würzburg (Germany), and was a member of Software AG's Management Board from August 2019. She oversaw Global Human Resources, Talent Management and Transformation, Global Legal, and IT. Her appointment to the Management Board ended on October 31, 2022.

Dr. Matthias Heiden, born in 1972 (nationality: German), holds a Higher National Diploma in business and finance from European College of Business and Management, Suffolk College (England), a degree (Diplom) in business administration, and a PhD (Dr. rer. Oec.) both from the University of Saarland (Germany). He was Chief Financial Officer (CFO) from July 1, 2020. In that function, he oversaw Global Finance, Controlling, Corporate Development (including Investor Relations, Mergers & Acquisitions, and Post Merger Integration), Treasury, Global Services, Taxes, and Business Operations. His appointment to the Management Board ended on December 31, 2022.

Succeeding him as CFO as of the 2023 fiscal year is **Daniela Bünger**, born in 1974 (nationality: German), who holds a Bachelor's degree (Hons) from Brunel University in London (England) and is a Chartered Global Management Accountant (Chartered Institute of Management Accountants). Her term is in effect until December 31, 2025.

COMPOSITION AND PROCEDURES OF THE SUPERVISORY BOARD AND ITS COMMITTEES

The Supervisory Board appoints, monitors, and advises the Management Board. The Management Board informs the Supervisory Board without delay and comprehensively about all issues relevant to the Company, particularly strategy, planning, business development, the risk situation, risk management, and compliance. Pursuant to recommendations made by the Personnel Committee, the Supervisory Board determines a clear and comprehensible remuneration system for the Management Board, which it evaluates regularly. On that basis, it determines the specific remuneration for each Management Board member. The remuneration structure is geared toward Software AG's sustainable and long-term development and helps support its business strategy. The chair of the Supervisory Board coordinates the work of the Supervisory Board, leads its meetings, and maintains regular contact with the CEO between Supervisory Board meetings to discuss strategy, business development, the risk situation, risk management, and compliance. The CEO informs the chair without delay of any key events that are relevant to the assessment of the Company's position and performance and to the leadership of Software AG. The Supervisory Board chair then reports to the Supervisory Board and, if necessary, convenes a special meeting of the Supervisory Board. Transactions that require the approval of the Supervisory Board are listed in the Rules of Procedure of the Management Board. The Supervisory Board also meets on a regular basis without the Management Board.

Composition

The Supervisory Board of Software AG is composed in accordance with the regulations of the One-Third Participation Act. Bettina Schraudolf (substitute member: Jörg Anton) and Madlen Ehrlich were elected to the Supervisory Board in the Supervisory Board election held on October 28, 2021, in accordance with the provisions of the One-Third Participation Act. They have been in office since the outcome was announced by the main election committee on November 4, 2021. Madlen Ehrlich was elected deputy chair of the Supervisory Board.

At the Supervisory Board meeting on December 13, 2021, the chair of the Supervisory Board, Karl-Heinz Streibich, and the chair of the Audit Committee, Ralf

Dieter, resigned from their positions, effective at the end of January 31, 2022. Markus Ziener ended his term as of the conclusion of the Annual Shareholders' Meeting on May 17, 2022. The Darmstadt District Court appointed Christian Lucas as member of the Supervisory Board by resolution dated January 27, 2022, and effective on February 3, 2022. The Supervisory Board elected him chair of the Supervisory Board. The Darmstadt District Court appointed Oliver Collmann as member of the Supervisory Board by resolution dated March 16, 2022, and effective on April 4, 2022. On May 17, 2022, the Annual Shareholders' Meeting confirmed Christian Lucas and Oliver Collmann as members of the Supervisory Board, and James M. Whitehurst as member of the Supervisory Board to go into effect as of January 1, 2023. A further member of the Supervisory Board is Ursula Soritsch-Renier, who was elected to the Supervisory Board by the 2020 Annual Shareholders' Meeting.

Committees

Guidelines for the work of the Supervisory Board of Software AG are described in the Rules of Procedure of the Supervisory Board. In addition to the tasks and powers of the chair of the Supervisory Board, they define the structure of meetings, the adoption of resolutions, and the formation of committees. The Management Board, Supervisory Board, and committees work together closely with the objective of sustainably enhancing Software AG's value.

The Supervisory Board established three committees to efficiently carry out its tasks: the Audit Committee, the Personnel Committee, and the Nominating Committee.

The **Personnel Committee** prepares personnel-related decisions for the Supervisory Board provided they affect the remuneration, appointment, reappointment, or dismissal of members of the Management Board. The Personnel Committee has three members. The chair of the Supervisory Board also chairs the Personnel Committee. Further Personnel Committee members in 2022 were Bettina Schraudolf (employee representative) and Ursula Soritsch-Renier (shareholder representative).

The **Audit Committee** handles issues related to accounting and the audit of interim financial information as well as the supervision of account processes, the effectiveness of the internal control system, the risk

management system, the internal audit system, and compliance. The Audit Committee also handles the audit of the financial statements, in particular the selection and independence of the auditor, the quality of the audit, and the additional services provided by the auditor. The Audit Committee has three members. In 2022, the chairs were Ralf Dieter until he left on January 31, 2022, followed by Markus Ziener, and Oliver Collmann since April 2022. Further members were Madlen Ehrlich (employee representative) and Christian Lucas (shareholder representative).

The **Nominating Committee** names suitable candidates to the Supervisory Board for its proposals to the Annual Shareholders' Meeting. It consists of shareholder representatives only. The chair of the Supervisory Board also chairs the Nominating Committee. Further members in 2022 were Markus Ziener and Ralf Dieter initially, followed by Ursula Soritsch-Renier and Oliver Collmann.

Self-assessment

Members of the Supervisory Board assesses at regular intervals how effectively the Supervisory Board as a whole and its committees fulfill their duties (self-assessment). Each member completes a questionnaire to assess all areas of the Supervisory Board's work. The questionnaire contains more than 30 questions. The key aspects of the self-assessment are the composition of the Supervisory Board, the availability of information, preparation and follow-up of meetings, committee responsibilities, as well as training activities and succession planning. The Supervisory Board discusses the results of the annual self-assessment extensively and, if necessary, agrees on measures to increase its effectiveness. The Supervisory Board's self-assessment was initiated in the December meeting of 2021, and the results were evaluated in its meeting on January 25, 2022. The overall assessment of the Supervisory Board's activities and work was good, particularly regarding information, the frequency of meetings, discussions at meetings, and onboarding support. Measures discussed by the Supervisory Board were implemented in the 2022 fiscal year. A self-assessment was initiated again in December 2022.

Training and professional development

Supervisory Board members are responsible for completing any training necessary to perform their duties. Such topics may include regulatory changes or new and innovative technologies. The Company supports them in these activities. In the case of regulatory changes that are of particular relevance to the Supervisory Board or the Company, training is provided by internal and external experts. Internal information sessions are offered for the purpose of training in specific topics.

Software AG supported and supports members of the Supervisory Board during their onboarding process. For example, new members of the Supervisory Board met with Management Board members to discuss general and current topics specific to each role on the Management Board and to the Company. In addition, new members participated in external training events. Furthermore, information on changed governance requirements was provided during meetings.

For more information on the Supervisory Board's work and its committees, please refer to the [Report of the Supervisory Board](#). For more information on the current members of the Supervisory Board, including their curricula vitae and committee membership, please visit the corporate website at [Software AG Leadership and Corporate Governance](#). The CVs are updated regularly—at least once per year.

TARGET PERCENTAGES FOR WOMEN PURSUANT TO SECTIONS 76(4) AND 111(5) OF AKTG

In its meeting on February 28, 2022, the Supervisory Board stipulated 33.33 percent as the target percentage for female members of the Supervisory Board (two of six Supervisory Board members as of the resolution adoption) and 25 percent of the Management Board (one of four Management Board members as of the resolution adoption). The deadline for meeting this target is the end of May 2025. The Supervisory Board's composition exceeded its target by 26.67 percentage points (three of five members) as of December 31, 2022. The Management Board's composition did not meet its target as of December 31, 2022.

Pursuant to section 76 IV of AktG, the Management Board defined targets for the share of women in the first and second tiers below the Management Board in its meeting on January 14, 2022: 22.7 percent in the first tier below the Management Board (five of 22 people as of the resolution adoption) and 24.1 percent in the second tier below the Management Board (14 of 58 people as of the resolution adoption).¹ The deadline for meeting this target is the end of May 2025. As of December 31, 2022, the share of women in the first tier of management below the Management Board was 13.6 percent (three of 22 people) and 19.6 percent in the second tier below the Management Board (10 of 51 people).

DIVERSITY CONCEPT, COMPOSITION TARGETS, AND SKILLS AND EXPERTISE PROFILE

The Supervisory Board believes that diversity is critical to Software AG's successful development. Promoting diversity in the Company, specifically when appointing members of the Supervisory and Management Boards, is an important factor in ensuring Software AG's sustainable success. The concept covers age and term caps, gender quotas (as described in Target Percentages for Women), and the explicit need to establish a sensible and broad mix of backgrounds with respect to education and experience (professional experience), as well as international experience and cultures on the boards.

Management Board

The Supervisory Board established an age cap of 65 as well as a percentage of female members (see Target Percentages for Women) on the Management Board. The Supervisory Board does not see a reason to define a rigid diversity concept for the Management Board. The Personnel Committee regularly evaluates the composition of the Management Board and compares the skills and experiences represented in the Management Board with its current requirements. It is the judgment of the Personnel Committee of the Supervisory Board as to how the results of this comparison are handled. The objective of the process is to achieve the best possible skill and experience representation in the Management Board based on the current and future business situation.

Succession planning

The Supervisory Board, in cooperation with the Management Board and with the assistance of the Personnel Committee, is responsible for succession planning on the Management Board. When a successor is needed, the Personnel Committee considers quality and mandate requirements as well as composition targets, before creating an ideal candidate profile. Available candidates are shortlisted based on this profile. If necessary, the Supervisory Board or the Personnel Committee may employ the services of external consultants in creating a requirements profile and selecting candidates. Structured interviews are conducted with candidates before a recommendation is submitted to the Supervisory Board for a vote. The chair of the Supervisory Board, who also chairs the Personnel Committee, regularly discusses suitable candidates with the Management Board.

Supervisory Board

The composition of the Supervisory Board has to ensure that its members collectively possess the knowledge, skills, and professional expertise required to properly perform their duties. Software AG's Supervisory Board defined diversity-related targets for its members and created a skills and expertise profile for the body as a whole.

Unless there are sound reasons warranting otherwise, members of Software AG's Supervisory Board should be appointed only for terms of office ending no later than at the end of the Annual Shareholders' Meeting following the 75th birthday of the Supervisory Board member (target age cap, see section 9(3) of the Articles of Association).

Nominations of candidates to be elected to the Supervisory Board should take into consideration a maximum term of 15 years.

At least one member of the Audit Committee must have expertise in the field of accounting and at least one other member of the Audit Committee must have expertise in the field of auditing (financial experts). The expertise in the field of accounting shall consist of special knowledge and experience in the application of accounting principles and internal control and risk management systems, and the expertise in the field of auditing shall consist of special knowledge and experience in the auditing of financial statements. Accounting and auditing also include sustainability reporting and its audit and assurance. The chair of the Audit Committee

¹ The relevant employees are those of Software AG (not of the Group).

shall have appropriate expertise in at least one of the two areas.

The Supervisory Board deems three independent members representing shareholders to be appropriate.

The Supervisory Board set itself the target of women constituting 33.33 percent of the Supervisory Board (see [Target Percentages for Women](#)).

Supervisory Board members as a whole must be familiar with the sector in which the Company operates (enterprise software). The Supervisory Board considers the following competencies and skills to be essential to the fulfillment of its mandate (skills and expertise profile):

1. Members' professional backgrounds should be in one or more of the following fields:
 - a) Sector familiarity: ICT, similar fields, direct or indirect experience with enterprise IT, and/or understanding of digitalization and enterprise software solutions
 - b) Management experience: current or former CEO, CTO, or CRDO of a technology company

- c) Knowledge of the economic and technical demands of a medium-sized company
 - d) Human resources: knowledge and experience in human resources management
 - e) CSR/ESG: expertise regarding sustainability issues relevant to the enterprise
 - f) Investor relations: experience dealing with investors, analysts, and shareholders of listed companies
2. International experience, especially at a global company, and in dealing with customers and in various markets.

The goal of this interplay between the diversity concept, the skills and expertise profile, and composition targets is to ensure that the composition of the Supervisory Board—always taking into account current business and strategic priorities—is as broadly based as possible in terms of experience so that the Supervisory Board members, in forming their opinions from their diversity, can make the best possible decisions for Software AG when monitoring and advising the Management Board.

Qualification Matrix

	Christian Yannick Lucas	Oliver Collmann	Madlen Ehrlich	Bettina Schraudolf	Ursula Soritsch-Renier	James M. Whitehurst
Member since	2022	2022	2021	2021	2020	2023
Diversity						
Gender	male	male	female	female	female	male
Year of birth	1969	1979	1981	1960	1967	1967
Nationality	French	German	German	German	Austrian	USA
Education	Master of business administration	Business administration (Diplom)	International business administration	Business information systems (Diplom)	Master of philosophy, minor in informatics	Master of business administration
Independence	+	+	Employee representative	Employee representative	+	+
Professional competence						
Financial expert	+	+				+
Sector familiarity	+		+	+	+	+
Management experience	+				+	+
Demands of medium-sized companies	+	+	+	+	+	+
Human resources	+		+	+		+
Sustainability	+	+	+	+	+	+
Investor relations	+					+
International experience	+	+			+	+

Implementation status / qualification matrix

The Supervisory Board considers its diversity concept and skills and expertise profile as well as its specific composition targets to be met.

Independence: In the estimation of the Supervisory Board, all shareholder representatives are independent in accordance with the criteria of the GCGC. They consisted of the former chair Karl-Heinz Streibich and the current chair Christian Lucas, as well as former members Ralf Dieter and Markus Ziener, and current members Ursula Soritsch-Renier and Oliver Collmann as well as, from 2023 on, James Whitehurst. Based on attendance numbers from the last three Annual Shareholders' Meetings, the Supervisory Board determined that Software AG does not have a controlling shareholder with a sustainable Annual Shareholders' Meeting majority. The Supervisory Board does not consider Markus Ziener's employment with the Software AG Foundation to be a dependency. Karl-Heinz Streibich had been a member of the Management Board of the Company nearly two years prior to his election to the Supervisory Board. The two-year cooling-off period, however, was almost complete with 36 days until the election. Additional factors reflecting no dependencies are that all seats on the Management Board have been filled with new members since April 2017, and Software AG does not maintain direct or indirect business relationships with any members of the Supervisory Board. Ralf Dieter was CEO of Dürr AG until end of 2021. Dürr AG Group companies are Software AG customers. Software AG and the Dürr Group, as well as other companies, cofounded ADAMOS GmbH. All partners in ADAMOS GmbH have a 12.5 percent share in the company. The Supervisory Board considers both the scope of customer relationships and Software AG's share in ADAMOS GmbH to be immaterial business relationships. Furthermore, no mutual consulting agreements or other contracts for work or services exist.

Christian Lucas is Managing Director and James Whitehurst is Special Advisor of Silver Lake. Investment funds affiliated with Silver Lake have subscribed to convertible bonds in Software AG entitling it to convert into up to 7.4 million shares (corresponding to up to 10 percent of currently outstanding shares, or 9.09 percent taking into account the dilutive effect). In addition, Silver Lake entered a management advisory agreement with Software AG whereby Silver Lake shall provide management advisory services to Software AG at no cost other than the reimbursement of out-of-pocket expenses. In the opinion of the Supervisory Board, the two contractual relationships do not diminish the independence of Christian Lucas and James Whitehurst.

Financial experts: The Supervisory Board members in the 2022 fiscal year Ralf Dieter, Markus Ziener, Oliver Collmann, and Christian Lucas, as well as from 2023 on, James Whitehurst, have expertise in the field of accounting and in the field of auditing due to their respective professional experience. Markus Ziener has been Chief Financial Officer of the Software AG Foundation for many years and was previously the chair or a member of Software AG's Audit Committee. After having worked as a strategy consultant, Christian Lucas worked as an investment banker. Since joining Silver Lake in 2010, he has held numerous positions on comparable foreign supervisory bodies, also deepening the knowledge of accounting and auditing acquired during his studies and professional activities. Oliver Collmann has in-depth knowledge in the field of accounting and auditing due to his education and many years of professional activity in auditing companies. The experience James Whitehurst brings from his leadership positions also includes extensive financial expertise. During his time at Delta Air Lines, he oversaw the company's recovery and led it out of bankruptcy, deepening his expertise in accounting and auditing.

Sustainability: Software AG identified the sustainability issues that are significant for the Company in five action areas and reported on them for fiscal year 2021 in the Combined Non-Financial Statement (Sustainability Report).

1. Leadership and Corporate Governance with a focus on sustainable economic growth, information security, and data protection.
2. Our Employees with a focus on Software AG's corporate culture, diversity, and employer attractiveness.
3. Customers and Technology: sustainability depends in particular on the quality of products and services, innovative solutions to problems, and other effects of products on customers.
4. Value for Society through Tech for good: Software AG is committed to increasing digital skills in society and participates in collaborative research projects that contribute to social, environmental, or economic improvements.
5. Impact on Environment: energy and the reduction of the Company's CO₂ emissions are particularly important for Software AG.

Each member of the Supervisory Board contributes specific expertise on the sustainability issues of importance to Software AG. The Supervisory Board as a whole has the skills and expertise to advise and oversee the Management Board in the key five action areas and to monitor how environmental and social sustainability is taken into account in strategic direction and corporate planning.

ADDITIONAL INFORMATION ON CORPORATE GOVERNANCE

Shareholders and the Annual Shareholders' Meeting

The **Annual Shareholders' Meeting** is one of Software AG's main corporate bodies. Shareholders can exercise their rights and their voting rights at the Annual Shareholders' Meeting. Software AG invites its shareholders to participate in its Annual Shareholders' Meeting. Important decisions are made at the meeting, including ratification of the actions of the Management and Supervisory Boards, election of shareholder representatives and external auditors, amendments to the Articles of Association, and capital measures, intercompany agreements, and transformations. Furthermore, shareholders decide on the appropriation of profits. They decide, in an advisory capacity, on the approval of the Management Board remuneration system presented by the Supervisory Board, on the Supervisory Board's specific remuneration and, in a recommendatory in capacity, on the approval of the Remuneration Report for the preceding fiscal year. In accordance with a binding financial calendar, shareholders are informed regularly (four times per year) of Software AG's business development, financial performance, assets and financial position.

Due to restrictions associated with the COVID-19 pandemic, the Annual Shareholders' Meeting took place virtually on May 17, 2022, in an effort to minimize the pandemic's impact. Approximately 79 percent of voting shares were present. The next Annual Shareholders' Meeting is scheduled for May 17, 2023.

Pursuant to the suggestion of the GCGC, Software AG conducts the Annual Shareholders' Meeting in an expedient manner, preferably within four hours. All duly submitted questions were addressed and answered at the Annual Shareholders' Meeting held in the year under review. The CEO's presentation was published on the corporate website in advance to help shareholders submit relevant questions. Shareholders had the option of voting by mail (including email) and by way of Company-appointed proxies bound by shareholder instructions. The invitation to the Annual Shareholders' Meeting is published on Software AG's website at [Annual Shareholders' Meetings](#) as well as voting results and presentations from past Annual Shareholders' Meetings.

Financial reporting and auditing

The 2022 Annual Shareholders' Meeting elected Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich (hereinafter: Deloitte GmbH), as **Software AG auditor**.

Non-audit services subject to approval may only be rendered by the auditor if and to the extent they have been approved by the Audit Committee in accordance with the legally binding approval process. No business, financial, personal, or other relationships that could cast doubt on the independence of the audit firm have existed at any time.

Pursuant to the Annual Shareholders' Meeting resolution, the Supervisory Board, represented by the chair of the Audit Committee, appointed the auditor and agreed on the fee. In connection with the awarding of the contract, the chair of the Audit Committee also agreed with the auditor to comply with the reporting duties pursuant to the GCGC. The auditor participates in meetings of the Supervisory Board's Audit Committee concerning the financial statements and Consolidated Financial Statements and reports on key audit findings.

**MANAGERS' TRANSACTIONS PURSUANT
TO ART. 19 OF THE MARKET ABUSE
REGULATION (MAR)**

Personal share transactions conducted by persons discharging managerial responsibilities and by those related to them (natural or legal) are disclosed on the corporate website at [Managers' Transactions](#). One transaction subject to mandatory disclosure was reported in the 2022 calendar year.