

# 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 Supervisory Board of Software AG last submitted a Declaration of Compliance pursuant to section 161 of AktG.

On December 18, 2023, Silver Lake, a leading global technology investment firm, and Mosel Bidco SE, a holding company controlled by funds managed or advised by Silver Lake ("Silver Lake"), announced their decision to launch a delisting offer for all outstanding Software AG shares. Once the delisting takes effect, Software AG is no longer required to issue a Declaration of Compliance pursuant to section 161 of AktG nor to declare compliance with the recommendations of the German Corporate Governance Code.

In light of this, the Management Board and the Supervisory Board updated the Declaration of Compliance from January 30, 2023, as follows:

The Management Board and Supervisory Board declare that, since issuing the last Declaration of Compliance on January 30, 2023, Software AG has complied with and will, as long as it is subject to the requirement to issue the Declaration of Compliance, comply with all recommendations of the government commission's German Corporate Governance Code published by the German Ministry of Justice in the official section of the Federal Gazette, in the version dated April 28, 2022 (published in the Federal Gazette on June 27, 2022) with the following exception:

According to recommendation C.5 GCGC, a member of the Management Board of a listed company should not hold more than two supervisory board mandates in non-group listed companies or comparable functions. In October 2023, Mr. James M. Whitehurst has started as interim CEO and President of Unity Technologies Inc., a listed stock corporation based in San Francisco, California. In addition, Mr. Whitehurst holds a total of four Supervisory Board mandates or comparable functions within the meaning of recommendation C.5, including his Supervisory Board activities at Software AG. Mr. Whitehurst's positions outside Software AG have at no time affected the fulfillment of his duties as a member of the Supervisory Board of Software AG; this is also expected to be the case in the future.

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, which was further evolved in 2022 and 2023 and fully complies with the recommendations of the GCGC. Software AG's Annual Shareholders' Meeting last approved the revised remuneration system on May 17, 2023. The policies of the adjusted remuneration system shall be applicable when service agreements are signed with new Management Board members or current members' contracts are amended. One current Management Board contract was adjusted on August 1, 2023, to reflect the new remuneration system.

Please visit Software AG's corporate website to view the [Declaration 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 May 17, 2023, was approved by the Annual Shareholders' Meeting on May 17, 2023, by a 79.14 percent majority of the valid votes cast. Please visit Software AG's corporate website to view this most recent remuneration resolution in accordance with section 113(3) of AktG and the current remuneration system at [Remuneration System and Report](#). The Remuneration Report for the 2023 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. In 2023, Software AG established a Chief Compliance Officer who is responsible for maintaining, updating, and monitoring the Compliance Program; his work is further supported by the Compliance Board. Software AG's Compliance Office helps ensure that all employees behave in accordance with the law and adhere to internal rules and procedures. Employees with any relevant inquiries can consult the Compliance Office or the Legal department overseeing their respective region. In cases of suspected compliance violations, the Compliance Office has the authority to initiate audits.

### 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 as well as a 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](mailto:complianceboard@SoftwareAG.com).

A total of 13 (2022: 7) inquiries related to possible compliance violations were filed with the Compliance Board in 2023 by employees of Software AG. The Compliance Board was comprised of the following members in the year under review:

- Jeanette Carney (Director, HR EMEA West)
- Frank Simon (Senior Vice President, Audit & Compliance, Chief Compliance Officer)
- 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.

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 Management 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 consisted of five members in the 2023 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. He oversees Strategy & Corporate Development, Corporate Communications, Legal & Corporate Office, Stream Sets, and Human Resources. His term is in effect until July 31, 2026.

**Daniela Bünger**, born in 1974 (nationality: German), holds a Bachelor's degree (Hons) from Brunel University in London (England) and is a Chartered Global Management Accountant (Chartered Institute of Management Accountants), and assumed the position of CFO on January 1, 2023. She oversees Finance & Controlling, Corporate IR, Treasury, General Services, Global Taxes, Post-Merger Integration, CSR including ESG, and serves as Export Control Officer. Her term is in effect until December 31, 2025.

**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 & Renewals, Marketing, Solution Management, as well as Commercial and Business Operations. His term is in effect until July 31, 2025; as part of the sale of the webMethods and StreamSets business to IBM, Joshua Husk is envisaged to move to IBM.

**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 Global Support, Professional Services, IT, Information Security & Data Protection, Audit & Compliance, Transformation Office, Pricing, as well as Software AG's TrendMiner and Alfabet Competence 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 the iPaaS, Process Mining, and IoT Competence Center. His term is in effect until March 31, 2027.

## COMPOSITION AND PROCEDURES OF THE SUPERVISORY BOARD AND ITS COMMITTEES

The Supervisory Board appoints, monitors, and advises the Management Board. The Supervisory Board is informed in a timely and comprehensive fashion by the Management Board of all issues relevant to the Company, particularly regarding strategy, planning, business performance, the risk situation, risk management, and compliance. 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 for employee representatives 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 until January 31, 2024; Bettina Schraudolf succeeds her as deputy chair as of February 1, 2024.

On May 17, 2022, the Annual Shareholders' Meeting elected Christian Lucas and Oliver Collmann as members of the Supervisory Board, as well as 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 at 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 two permanent committees to efficiently carry out its tasks: the Audit Committee and the Nominating Committee. Given the importance of personnel-related topics, these are discussed by the full Supervisory Board. For this reason, the Personnel Committee was dissolved at the Supervisory Board meeting on January 30, 2023.

Furthermore, the Supervisory Board formed a temporary **Takeover Committee** by way of a resolution dated April 18, 2023. To avoid conflicts of interest with regard to tasks assigned to the Takeover Committee, the Takeover Committee consisted exclusively of members independent of Silver Lake. The Supervisory Board delegated to the Takeover Committee the adoption of measures relating to the public tender offer by Mosel Bidco SE, a holding company controlled by funds managed or advised by Silver Lake. Oliver Collmann chaired the Takeover Committee. Further members were Madlen Ehrlich (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 accounting 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. Oliver Collmann has chaired it since April 2022. Further members are 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 are Ursula Soritsch-Renier and Oliver Collmann.

## Self-Assessment

Members of the Supervisory Board evaluate 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. Key aspects of the self-assessment are composition of the Supervisory Board, 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 regular 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 2022, and the results were evaluated in its meeting on March 22, 2023. The overall assessment of the Supervisory Board's activities and work was good, particularly regarding the Supervisory Board's composition, its information, and frequency of its meetings. Measures discussed by the Supervisory Board were implemented in the 2023 fiscal year.

## 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 Software AG, training is provided by internal and external experts. Internal information sessions are offered for the purpose of training in specific topics.

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 16.67 percentage points (three of six members) as of December 31, 2023. The Management Board's composition did not meet its target as of December 31, 2023.

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).<sup>1</sup> The deadline for meeting this target is the end of May 2025. As of December 31, 2023, the share of women in the first tier of management below the Management Board was 10.5 percent (two of 19 people) and 15.9 percent in the second tier below the Management Board (seven of 44 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) for the Management Board. The Supervisory Board does not see a reason to define a rigid diversity concept for the Management Board. The Supervisory Board regularly evaluates the composition of the Management Board and compares the skills and experiences represented in the Management Board with its current requirements. 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, is responsible for succession planning in the Management Board. When a successor is needed, the Supervisory Board considers quality and mandate requirements as well as composition targets, before creating an ideal candidate profile. Available internal and external candidates are shortlisted based on this profile. If necessary, the Supervisory Board may employ the services of external consultants in creating a requirements profile and selecting candidates. Structured interviews are conducted with candidates. The chair of the Supervisory Board 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 shall be appointed only for terms of office ending no later than 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 shall have appropriate expertise in at least one of the two areas.

The Supervisory Board deems one independent member who represents 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).

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<sup>1</sup> The relevant employees are those of Software AG (not of the Group).

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 shall 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, 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
<b>Diversity</b>						
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
<b>Independence</b>	-	+	Employee representative	Employee representative	+	-
<b>Professional competence</b>						
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:** According to C.6 GCGC, the Supervisory Board shall include what it considers to be an appropriate number of independent members from the group of shareholder representatives, thereby taking into account the shareholder structure. Within the meaning of this recommendation, a Supervisory Board member is considered independent if he/she is independent from the company and its Management

Board, and from any controlling shareholder. According to recommendation C.7 GCGC, if a Supervisory Board comprises six members or less, at least one shareholder representative shall be independent from the controlling shareholder.

Taking into account Software AG's ownership structure, the shareholder representatives consider one shareholder representative to be an appropriate number of independent members. In the opinion of the shareholder representatives, the independence targets and recommendation C.7 GCGC are currently met. The

shareholder representatives consider the following members to be independent from the company and its Management Board as well as independent from the controlling shareholder: Ursula Soritsch-Renier and Oliver Collmann.

C.9 GCGC recommends that more than half of shareholder representatives shall be independent from the company and from the Management Board. In the opinion of the Supervisory Board, all members of the Supervisory Board are currently independent from the company and from its Management Board. Recommendation C.10 GCGC, which states that the chair of the Supervisory Board and the chair of the Audit Committee shall be independent from the company and from the Management Board, and the chair of the Audit Committee shall also be independent from the controlling shareholder, is also met.

**Financial experts:** Supervisory Board members Oliver Collmann, Christian Lucas, and Jim Whitehurst have expertise in the field of accounting and in the field of auditing due to their respective professional experience. 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 M. 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 first reported on them for fiscal year 2021 in the Combined Non-Financial Statement (Sustainability Report).

1. Leadership with a focus on sustainable economic growth, information security, and data protection.
2. Employees with a focus on corporate culture, diversity, and employer attractiveness.
3. Customers and Technology with a focus on sustainability, quality of products and services, innovative solutions to problems, and other effects of products on customers.
4. Value for Society through Tech for Good with a focus on increasing digital skills in society and collaborative research projects that contribute to social, environmental, or economic improvements.

5. Impact on Environment with a focus on energy, a relevant topic for Software AG, and the associated reduction of CO2 emissions.

Each member of the Supervisory Board contributes specific expertise on 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 and election of shareholder representatives and the external auditor, as well as amendments to the Articles of Association, 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 capacity, on the approval of the Remuneration Report for the preceding fiscal year. In accordance with a binding financial calendar, shareholders were informed regularly (four times per year) in 2023 of Software AG's business development, financial performance, assets, and financial position.

The Annual Shareholders' Meeting took place in the darmstadtium on May 17, 2023. Approximately 63 percent of voting shares were present.

All duly submitted questions were addressed and answered at the Annual Shareholders' Meeting held in the year under review. 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' Meeting](#) as well as voting results and presentations from past Annual Shareholders' Meetings.

### **Financial reporting and auditing**

The 2023 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](#).

Sixteen transactions subject to mandatory disclosure were reported in the 2023 calendar year.