

NOTICE OF THE ANNUAL SHAREHOLDERS' MEETING OF  
SOFTWARE AKTIENGESELLSCHAFT, DARMSTADT  
Securities Identification Code A2GS40  
ISIN DE 000A2GS401

We hereby invite our shareholders to attend the  
Annual Shareholders' Meeting  
to be held on  
Wednesday, May 30, 2018 at 10:00am  
at darmstadtium - Wissenschafts- und Kongresszentrum  
Schlossgraben 1, in 64283 Darmstadt, Germany.

**A g e n d a:**

1. **Submission of the approved annual financial statements of Software Aktiengesellschaft per December 31, 2017 and the approved consolidated financial statements per December 31, 2017 together with the combined management report and group management report, and submission of the explanatory report of the Executive Board concerning the information pursuant to §§ 289a para. 1, 315a para. 41 of the German Commercial Code (“HGB”), as well as the report of the Supervisory Board for fiscal year 2017.**

The aforementioned documents and the Executive Board’s recommendation on the use of profits (see Agenda Item 2 below) will be available on the Company’s website (<http://www.softwareag.com/hauptversammlung>) beginning on the date the notice for the Shareholders’ Meeting is officially published. The Supervisory Board has approved the annual financial statements prepared by the Executive Board as well as the consolidated financial statements; the annual financial statements are therefore deemed adopted in accordance with the first sentence of § 172 of the German Stock Corporation Act (“AktG”). Hence, there is no need for the Shareholders’ Meeting to adopt a resolution thereon.

2. **Resolution on the use of the non-appropriated balance sheet profits**  
The Executive Board and the Supervisory Board recommend using the non-appropriated balance sheet profits (*Bilanzgewinn*) for fiscal year 2017 in the amount of EUR 83,913,681.73 as follows:

Payment of a dividend in the amount of EUR [0.65] per registered share on the registered share capital entitled to dividends for 73,976,239 dividend-entitled shares	EUR 48,084,555.35
Profit carried forward	EUR 35,829,126.38
<hr/>	
Non-appropriated balance sheet profits	EUR 83,913,681.73

The recommendation on the use of non-appropriated balance sheet profits takes account of the treasury shares, which are held by the Company and are not

entitled to dividends, as of the date on which the Executive Board and Supervisory Board adopt the resolution (Reference Date (*Stichtag*): March 15, 2018).

The number of shares entitled to dividends may increase or decrease up until the date of the Annual Shareholders' Meeting in the amount by which the Company acquires or uses more of its own shares. In that case, a revised recommendation on the use of the non-appropriated balance sheet profit will be submitted to the Annual Shareholders' Meeting, with the amount of dividend per dividend-entitled share remaining the same.

**3. Resolution on ratifying the actions of the Executive Board members for fiscal year 2017**

The Executive Board and Supervisory Board recommend ratifying the actions taken by the 2017 members of the Executive Board for fiscal year 2017.

**4. Resolution on ratifying the actions of the Supervisory Board members for fiscal year 2017**

The Executive Board and Supervisory Board recommend ratifying the actions taken by the 2017 members of the Supervisory Board for fiscal year 2017.

**5. Appointment of the annual financial statements auditor for fiscal year 2018**

Based on the recommendation of the Audit Committee, the Supervisory Board recommends engaging the accounting firm of BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, to serve as the annual financial statements auditor (*Abschlussprüfer*) of the Company and of the corporate group for fiscal year 2018.

**Requirements for participation in the Annual Shareholders' Meeting and the exercise of voting rights:**

Only shareholders - whether in person or through a proxy - who are entered in the share registry and who register with the Company by no later than 12 midnight (24.00) on May 23, 2018 will be entitled to attend the Annual Shareholders' Meeting and exercise their right to vote.

The registration may be made *via* the shareholder portal on the Company's website by going to the following link: [www.softwareag.com/hauptversammlung](http://www.softwareag.com/hauptversammlung). The shareholders will be sent the access data that is required for registration along with the meeting notice letter (invitation). Additional information regarding the registration process can be found both on the registration form that was sent with the meeting notice letter and online in the shareholder portal.

If the shareholder portal is not used for the registration, then the registration must instead be made in "text form" (as defined under § 126b of the German Civil Code ("BGB")) in either the German or the English language, and it must be received by the Company at the address below no later than 12 midnight (24.00) on May 23, 2018:

Software Aktiengesellschaft  
c/o Computershare Operations Center  
80249 Munich

or *via* Fax: +49 89 30903 74675  
or *via* Email: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

For purposes of determining the right to participate and vote, the status of the stock registry on the date of the Annual Shareholders' Meeting is dispositive. Any applications to amend the share registry, which the Company receives after the expiration of the registration period and up to and including the date of the Annual Shareholders' Meeting (i.e., from May 24 until May 30, 2010), will not be validly processed until after the Annual Shareholders' Meeting ("moratorium on share registry amendments"). Thus, the share registry entry status on the date of the Annual Shareholders' Meeting will match the share registry entry status at 12 midnight on May 23, 2018 ("Technical Record Date"). The registration of the Annual Shareholders' Meeting and the moratorium on share registry amendments do prohibit shares from being sold.

Upon registration, the shareholder can request an admission card to the Annual Shareholders' Meeting. Shareholders who register *via* the shareholder portal have the option of printing out their own admission cards. We would ask the shareholders or their proxies to bring the admission cards with them to the Annual Shareholders' Meeting and to present them to the security check-in personnel. This will thereby simplify the processing procedure at the Annual Shareholders' Meeting. We would also ask the shareholders to submit their registration as early as possible.

#### **Proxy:**

A voting right may be exercised by an agent (a so-called "proxy"). The requirement of the timely registration (see above) remains unaffected thereby. If the shareholder authorizes more than one person, then the Company may deny admission to one or more of these persons.

The grant of power of attorney, its revocation and the evidence of proxy authority must be provided to the Company in text form as defined by German law (§ 126b of the German Civil Code ("BGB")). With respect to granting powers of attorney to financial institutions, shareholder associations or other persons or institutions deemed comparable thereto within the meaning of § 135 AktG and the revocation of such powers, as well as the corresponding proof owed to the Company, the applicable statutory provisions, particularly § 135 AktG, shall apply together with any special rules that might apply for certain types of proxies. With respect to any such requirement, we would ask our shareholders to coordinate with their respective proxies.

The evidence of any granted proxy authorization may also be provided by having the proxy present the power of attorney to the security check-in personnel on the day of the Annual Shareholders' Meeting. The evidence may also be sent *via* mail, *via* fax or *via*

email. The address where evidence of the granted authorization should be sent, as well as the fax number and the email address (collectively "Proxy Recording Address") are:

Software Aktiengesellschaft  
c/o Computershare Operations Center  
80249 Munich

Fax: +49 89 30903 74675  
Email: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

The foregoing methods of transmission will be also available in the event that the shareholder seeks to grant the power of attorney through a statement directed to the Company itself. In that case, a separate proof evidencing the grant of power of attorney will be superfluous. A previously granted power of attorney may also be revoked through a statement made directly to the Company using the aforementioned methods of transmission.

Shareholders, who would like to authorize a proxy, are requested to use the proxy form, which the Company has made available for this purpose. That form will be made available together with the registration forms or admission cards and can also be downloaded from the Company's website, <http://www.softwareag.com/hauptversammlung>. In addition, it can be requested by sending notice, either by regular mail or facsimile, to the above-referenced Proxy Recording Address.

The Company also offers its shareholders, even prior to the Annual Shareholders' Meeting, an opportunity to authorize an agent (proxy), who is appointed by the Company and is bound by the instructions given to him or her, to represent them when votes are taken. These proxies appointed by the Company must be issued clear and unequivocal instructions on exercising the voting rights. The proxies appointed by the Company are obligated to vote in compliance with the instructions issued. If there are no clear instructions about how to vote on a specific agenda item, then the proxy appointed by the Company will not be entitled to vote on such matter and must abstain in the event of a vote. The Company advises its shareholders that the proxy appointed by the Company cannot accept any orders to lodge requests to speak, to submit objections to resolutions of the Annual Shareholders' Meeting or to pose questions or make motions. The grant and revocation of the powers of attorney and the instructions to the proxies appointed by the Company must be made in "text form" (as defined by German law under § 126b of the German Civil Code ("BGB")) and may be made as follows:

- In advance of the Annual Shareholders' Meeting, proxies and voting instructions to the proxies appointed by the Company may be granted or revoked on or before 12 midnight (24.00) on May 29, 2018 with notice either sent to the aforementioned Proxy Recording Address or posted on the shareholder portal at <http://www.softwareag.com/hauptversammlung>. The grant or revocation of powers of attorney or instructions to the Company-appointed proxies, which are

received late *via* the aforementioned means of transmission, cannot be considered.

- During the Annual Shareholders' Meeting, powers of attorney or instructions may be granted to or revoked from the Company-appointed proxies until the end of the general debate.

Proxy forms for granting powers of attorney and issuing voting instructions to the Company-appointed proxy are included in the registration form or the admission card; they may also be requested by sending the request notice *via* regular mail or facsimile to the Proxy Recording Address or by downloading them from the Company's website <http://www.softwareag.com/hauptversammlung>.

## Rights of the Shareholders:

### 1. Supplement to the agenda

Any motions to supplement the agenda pursuant to § 122 para. 2 AktG must be received by the Company on or before 12 midnight (24.00) on April 29, 2018. The address, to which the motions to supplement should be sent, and the facsimile number (collectively referred to as "Shareholder Motion Address") are:

Software Aktiengesellschaft  
c/o Computershare Operations Center  
Elsenheimerstraße 61  
80687 Munich

Fax: +49 89 30903 333

More extensive explanations regarding the motions to supplement the agenda pursuant to § 122 para. 2 AktG and their preconditions will be available on the Company's website [www.softwareag.com/hauptversammlung](http://www.softwareag.com/hauptversammlung).

### 2. Shareholder motions pursuant to § 126 para. 1 AktG

Each shareholder has the right to submit at the Annual Shareholders' Meeting a counter-motion challenging the proposals made by the Executive Board and/or Supervisory Board with respect to an item on the agenda.

Any shareholder counter-motions regarding any item on the agenda within the meaning of § 126 para. 1 AktG, which the Company receives in text form at the above-referenced Shareholder Motion Address or by email to [gegenantraege@computershare.de](mailto:gegenantraege@computershare.de) on or before 12 midnight (24.00) on May 15, 2018, will be made available without undue delay to shareholders on the Company's website: [www.softwareag.com/hauptversammlung](http://www.softwareag.com/hauptversammlung).

More extensive explanations regarding the counter-motions pursuant to § 126 para. 1 AktG and their preconditions and regarding reasons which, under § 126 para. 2 AktG, would not necessitate the publication of the counter-motion on the Internet, will be available on the Company's website: [www.softwareag.com/hauptversammlung](http://www.softwareag.com/hauptversammlung).

### **3. Shareholder nominations pursuant to § 127 AktG**

Each shareholder has a right to nominate Supervisory Board members and the annual financial statement auditors at the Shareholders' Meeting, to the extent that the selection and election of the financial statement auditors and the Supervisory Board members is slated for a vote. The selection of the annual accounts auditor is listed in Agenda Item 5.

Any shareholder nominations pursuant to § 127 AktG, which the Company receives in text form (as defined by German law under § 126b of the German Civil Code ("BGB")) at the above-referenced Shareholder Motion Address or by email to [gegenantraege@computershare.de](mailto:gegenantraege@computershare.de) on or before 12 midnight (24.00) on May 15, 2018, will be made available without undue delay to shareholders on the Company's website: [www.softwareag.com/hauptversammlung](http://www.softwareag.com/hauptversammlung).

More extensive explanations regarding the nominations pursuant to § 127 AktG and their preconditions and regarding reasons which, under sentence one of § 127 AktG in connection with §126 para. 2 AktG, would not necessitate the publication of a nomination and the reasons behind the nominations on the Internet, will be available on the Company's website: [www.softwareag.com/hauptversammlung](http://www.softwareag.com/hauptversammlung).

### **4. Shareholders' rights to information**

According to § 131 para. 1 AktG, the Executive Board will be required to disclose information about the Company's affairs if requested to do so by a shareholder at the Shareholders' Meeting on May 30, 2018, provided that such information is required for a suitable assessment of the item on the agenda.

More extensive explanations regarding the shareholders' right to information pursuant to § 131 para. 1 AktG will be available on the Company's website: [www.softwareag.com/hauptversammlung](http://www.softwareag.com/hauptversammlung).

### **Websites on which information required under § 124a AktG is available:**

This official Notice of the Annual Shareholders' Meeting, the documentation required to be made available, shareholder motions and nominations as well as other information are also available for review on the Company's website: [www.softwareag.com/hauptversammlung](http://www.softwareag.com/hauptversammlung). These materials will also be available during the Shareholders' Meeting on May 30, 2018.

### **Supplemental information disclosure pursuant § 49 para. 1 sentence 1 no.1 of the Securities Trading Act (WpHG)**

At the time that the Notice of the Annual Shareholders' Meeting is officially published, the Company's registered share capital equals EUR 74,000,000 and is divided into 74,000,000 no par value shares. Unless, in any given case, the statutory grounds for suspending a voting right exist, each no-par value share will have one vote at the Annual Shareholders' Meeting. The total number of voting rights therefore equals 74,000,000. As of the Reference Date (April 12, 2018), the Company holds 23,761 of its

own shares (treasury shares) within the meaning of §§ 71 *et seq.* AktG, which shares do not entail any rights for the Company (as prescribed in § 71b AktG), including voting rights; the Company is also not aware of any reasons for suspending voting rights. After deducting the Company's treasury shares, the number of voting shares is therefore 73,976,239 based on the information available as of April 12, 2018.

This Notice of the Annual Shareholders' Meeting was published in the Federal Law Gazette on April 18, 2018.

Darmstadt, April 2018

**Software Aktiengesellschaft**

The Executive Board

*This document is a convenience translation of the German original. In the event of any conflict or inconsistency between the English and the German versions and for purposes of interpretation, the German original shall prevail.*