

To the General Meeting of  
SoftwareONE Holding AG, Stans

Zurich, 30 March 2020

## Report of the statutory auditor on the compensation report

We have audited the compensation report of SoftwareONE Holding AG for the year ended 31 December 2019. The audit was limited to the information according to articles 14–16 of the Ordinance against Excessive Compensation in Stock Exchange Listed Companies (Ordinance) contained in the sections “Board of Directors compensation” on pages 69 to 70 and “Executive Board compensation” on pages 71 to 73 within the downloadable Annual Report pdf of the compensation report.



### Board of Directors' responsibility

The Board of Directors is responsible for the preparation and overall fair presentation of the compensation report in accordance with Swiss law and the Ordinance. The Board of Directors is also responsible for designing the compensation system and defining individual compensation packages.



### Auditor's responsibility

Our responsibility is to express an opinion on the compensation report. We conducted our audit in accordance with Swiss Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the compensation report complies with Swiss law and articles 14–16 of the Ordinance.

An audit involves performing procedures to obtain audit evidence on the disclosures made in the compensation report with regard to compensation, loans and credits in accordance with articles 14–16 of the Ordinance. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements in the compensation report, whether due to fraud or error. This audit also includes evaluating the reasonableness of the methods applied to value components of compensation, as well as assessing the overall presentation of the compensation report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### Opinion

In our opinion, the compensation report for the year ended 31 December 2019 of SoftwareONE Holding AG complies with Swiss law and articles 14–16 of the Ordinance.

Ernst & Young Ltd

Kaspar Streiff  
Licensed audit expert  
(Auditor in charge)

Max Lienhard  
Licensed audit expert