2024 Combined General Meeting

16 May 2024
Etoile Business Center, Paris
Disclaimer

This presentation contains forecasts that are subject to the risks and uncertainties concerning Axway’s future growth and profitability. The Group highlights that signatures of license agreements, which often represent investments for customers, are historically more significant in the second half of the year and may therefore have a more or less favourable impact on full-year performance.

Furthermore, activity during the year and/or actual results may differ from those described in this document, particularly as a result of various risks and uncertainties set out in the 2023 Universal Registration Document filed with the French Financial Markets Authority (Autorité des Marchés Financiers, AMF) on 25 March 2024.

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2023 Combined General Meeting

Office for the General Meeting

Pierre PASQUIER
Chairman of the Board of Directors

Christophe BASTELICA
Vote-teller representing Sopra GMT

Franck KELOGLANIAN
Secretary of the Board of Directors

Etienne DU VIGNAUX
Vote-teller representing Sopra Steria

Participants

Patrick DONOVAN
Chief Executive Officer

Olivier JURAMIE
Statutory Auditor

Jérôme NEYRET
Statutory Auditor
General Meeting schedule

01 Combined General Meeting Agenda
02 Board of Directors’ Report
03 Statutory Auditors’ Reports
04 Information on the proposed resolutions
05 Q&A session
06 Voting of the resolutions
07 Closing of the General Meeting
Agenda

Franck Keloganian
Secretary of the Board of Directors
Agenda

Resolutions presented for the approval of the Ordinary General Meeting

1. Approval of the annual financial statements for the year ended 31 December 2023; Approval of non-tax deductible expenses and charges.

2. Approval of the consolidated financial statements for the year ended 31 December 2023.

3. Appropriation of earnings for the year.

4. Fixed annual sum to be allocated to members of the Board of Directors.

5. Approval of the compensation policy for the Chairman of the Board of Directors.

6. Approval of the compensation policy for the Chief Executive Officer.

7. Approval of the compensation policy for members of the Board of Directors.


9. Approval of the fixed, variable and exceptional components of total compensation and benefits of all kind paid during the year or awarded in respect of the same fiscal year to Pierre Pasquier, Chairman of the Board of Directors.
Agenda

Resolutions presented for the approval of the Ordinary General Meeting

10. Approval of the fixed, variable and exceptional components of total compensation and benefits of all kind paid during the year or awarded in respect of the same fiscal year to Patrick Donovan, Chief Executive Officer.

11. Appointment of Dominique Illien as a director.

12. Appointment of Mazars as Statutory Auditor responsible for certifying sustainability information.


14. Authorisation granted to the Board of Directors, for a period of 18 months, to buy back shares in the Company under the mechanism set out in Article L. 22-10-62 of the French Commercial Code.
15. Delegation of authority granted to the Board of Directors, for a period of 26 months, to issue ordinary shares and/or securities granting access to share capital (of the Company or a Group company) and/or debt securities, with cancellation of preferential subscription rights, through an offering referred to in Section I of Article L. 411-2 of the French Monetary and Financial Code.

16. Delegation of authority granted to the Board of Directors, for a period of 26 months, to issue ordinary shares and/or securities granting access to share capital (of the Company or a Group company) and/or debt securities, with cancellation of preferential subscription rights, through a public offering (excluding offerings referred to in Section 1 of Article L. 411-2 of the French Monetary and Financial Code), and/or in consideration for securities as part of a public exchange offering.

17. Authorisation to increase the amount of issues.

18. Overall limit on the delegations provided for in the 15th and 16th resolutions of this General Meeting and the 18th and 20th resolutions of the General Meeting of 11 May 2023.
Agenda

Resolutions presented for the approval of the Extraordinary General Meeting

19. Delegation of authority granted to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities granting access to share capital, with cancellation of preferential subscription rights, for members of a company savings plan pursuant to Articles L. 3332-18 et seq. of the French Labour Code; duration of the delegation of authority, maximum par value amount of the share capital increase, issue price, ability to grant free shares pursuant to Article L. 3332-21 of the French Labour Code.

20. Amendment of Article 15 “Organisation of the Board of Directors” of the Articles of Association to raise the age limit for the Chairman of the Board of Directors.

Resolutions presented for the approval of the Ordinary General Meeting

Board of Directors’ Report

Patrick Donovan
Chief Executive Officer

Simultaneous translation
Solid performance for the second year running

- Upfront boosted revenue & ARR growth
- Increased profitability & free cash flow
- Efficient organization & agile portfolio
- High employee engagement & customer satisfaction
Translating in strong financials

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
<th>2013-17 Average</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Organic Revenue Growth (%)</strong></td>
<td>+5.8%</td>
<td>+5.5%</td>
<td>+1.6%</td>
</tr>
<tr>
<td><strong>Profit on Operating Activities (€m)</strong></td>
<td>62.8</td>
<td>46.3</td>
<td></td>
</tr>
<tr>
<td>as a % of revenue</td>
<td>19.7%</td>
<td>14.7%</td>
<td>15.4%</td>
</tr>
<tr>
<td><strong>Basic EPS (€)</strong></td>
<td>1.71 €</td>
<td>-1.85 €</td>
<td></td>
</tr>
<tr>
<td>excluding non-cash write-off</td>
<td>1.71 €</td>
<td>1.47 €</td>
<td>1.34 €</td>
</tr>
<tr>
<td><strong>Free Cash Flow (€m)</strong></td>
<td>18.8</td>
<td>2.2</td>
<td></td>
</tr>
<tr>
<td>as a % of revenue</td>
<td>5.9%</td>
<td>0.7%</td>
<td>11.8%</td>
</tr>
</tbody>
</table>

- Reaching mid-term profitability ambition almost a year early with record profit on operating activities
- Free cash flow returning as forecasted

READY FOR NEXT STRATEGIC PHASE
With always the same ambitions

**OUR CUSTOMERS**
Delivering brilliant Customer experience
- Record Net Promoter Score
- Expanded product portfolio
- Increased usage and extension of contract durations

**OUR EMPLOYEES**
Axway, the place to be
- Tied for highest Employee Engagement Score
- Stabilization of workforce with 13.4% attrition

**OUR SHAREHOLDERS**
Building a predictable, profitable business model
- 2023 Growth and profitability guidance exceeded
- A strengthened, healthy financial position allowing the launch of the next phase of the company’s project
Strengthened Product Portfolio

**EXTERNAL EXPANSION**

AdValvas
E-Invoicing Compliance expert
*based in Belgium*

Cycom Finances
Accounting Mapping Solution
*based in France*

PaESoft

**INTERNAL EXPANSION**

Amplify Enterprise Marketplace

- Product incubated within the Amplify product family and fully available in 2023
- Competitive advanced offering building pipeline and closing 15 transactions

“Curate and monetize your APIs in a central marketplace you build to simplify API adoption and get your latest digital service to the market faster. It’s all your APIs. Packaged and ready to go.”

**MAINTAIN AN AGILE PORTFOLIO OF HIGH-PERFORMANCE PRODUCTS**
2023 Key Figures

€319.0m Revenue
compared to €314.0m in 2022, an organic growth of 5.8%

€62.8m Profit on Operating Activities
or 19.7% of revenue, up 500 bps vs. 14.7% in 2022

+27.4% Subscription Growth
or €186.6m vs. €154.0m in 2022

+6.6% ARR Growth
or €228.7m vs. €214.5m at the end of 2022
## 2023 Full-Year Results

### KEY FIGURES

- **Organic Growth**: +5.8%
- **Total Growth**: +1.6%
- **Profit on Op. Activities**: 19.7% or €62.8m
- **Net profit**: 11.2% or €35.8m

### INCOME STATEMENT

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>% of Rev.</th>
<th>2022</th>
<th>% of Rev.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>319.0</td>
<td></td>
<td>314.0</td>
<td></td>
</tr>
<tr>
<td><strong>Cost of sales</strong></td>
<td>87.2</td>
<td>27.6%</td>
<td>91.4</td>
<td>29.1%</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>231.7</td>
<td>72.7%</td>
<td>222.6</td>
<td>70.9%</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td>168.9</td>
<td>52.7%</td>
<td>176.4</td>
<td>56.0%</td>
</tr>
<tr>
<td><strong>of which Sales and marketing</strong></td>
<td>81.6</td>
<td>25.7%</td>
<td>93.2</td>
<td>30.0%</td>
</tr>
<tr>
<td><strong>of which Research and development</strong></td>
<td>60.1</td>
<td>19.0%</td>
<td>57.3</td>
<td>18.5%</td>
</tr>
<tr>
<td><strong>of which General and administrative</strong></td>
<td>27.2</td>
<td>8.5%</td>
<td>25.9</td>
<td>8.1%</td>
</tr>
<tr>
<td><strong>Profit on operating activities</strong></td>
<td>62.8</td>
<td>19.7%</td>
<td>46.3</td>
<td>14.7%</td>
</tr>
<tr>
<td><strong>Profit from recurring operations</strong></td>
<td>55.4</td>
<td>17.4%</td>
<td>37.4</td>
<td>11.9%</td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>47.6</td>
<td>14.9%</td>
<td>-46.4</td>
<td>-14.8%</td>
</tr>
<tr>
<td><strong>Income taxes</strong></td>
<td>-7.0</td>
<td>-2.2%</td>
<td>7.4</td>
<td>2.4%</td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
<td>35.8</td>
<td>11.2%</td>
<td>-40.0</td>
<td>-12.8%</td>
</tr>
<tr>
<td><strong>Basic earnings per share (in €)</strong></td>
<td>1.71</td>
<td>11.2%</td>
<td>-1.85</td>
<td>-12.8%</td>
</tr>
</tbody>
</table>

*Alternative performance measures are defined in the glossary at the end of this document.*

- **Record annual revenue of €319.0m**
- **Margin on operating activities up 500 basis points year-on-year**
2023 Full-Year Results

Revenue by Activity

- **Services**: 27% of total revenue
- **Subscription**: 59% of total revenue
- **Maintenance**: 53% of total revenue
- **License**: 3% of total revenue

86% Renewable contracts vs. 84% in 2022

<table>
<thead>
<tr>
<th></th>
<th>2023 [€m]</th>
<th>2022 Restated* [€m]</th>
<th>2022 Reported [€m]</th>
<th>Total Growth</th>
<th>Organic Growth*</th>
</tr>
</thead>
<tbody>
<tr>
<td>License</td>
<td>8.8</td>
<td>10.2</td>
<td>11.6</td>
<td>-23.8%</td>
<td>-13.7%</td>
</tr>
<tr>
<td>Subscription</td>
<td>186.6</td>
<td>146.5</td>
<td>154.0</td>
<td>+21.2%</td>
<td>+27.4%</td>
</tr>
<tr>
<td>Maintenance</td>
<td>87.0</td>
<td>107.9</td>
<td>111.2</td>
<td>-21.7%</td>
<td>-19.4%</td>
</tr>
<tr>
<td><strong>Sub-total Products</strong></td>
<td>282.4</td>
<td>264.6</td>
<td>276.7</td>
<td>+2.1%</td>
<td>+6.7%</td>
</tr>
<tr>
<td>Services</td>
<td>36.5</td>
<td>36.8</td>
<td>37.3</td>
<td>-2.1%</td>
<td>-0.6%</td>
</tr>
<tr>
<td><strong>Axway</strong></td>
<td>319.0</td>
<td>301.4</td>
<td>314.0</td>
<td>+1.6%</td>
<td>+5.8%</td>
</tr>
</tbody>
</table>

* Alternative performance measures are defined in the glossary at the end of this document.

- Subscription activity maintained a very solid momentum throughout the year
- Renewable contracts up to 86% of total revenue
## 2023 Full-Year Results

Main Balance Sheet items at 31/12/2023

<table>
<thead>
<tr>
<th>Cash &amp; cash equivalents</th>
<th>DSO</th>
<th>Total assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>€16.7m</td>
<td>182 days</td>
<td>€594.6m</td>
</tr>
<tr>
<td>vs. €18.3m at 31/12/2022</td>
<td>vs. 155 days at 31/12/2022</td>
<td>vs. €571.1m at 31/12/2022</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net debt</th>
<th>Current deferred revenues</th>
<th>Total equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>€75.6m</td>
<td>€49.1m</td>
<td>€346.3m</td>
</tr>
<tr>
<td>vs. €69.5m at 31/12/2022</td>
<td>vs. €55.6m at 31/12/2022</td>
<td>vs. €327.8m at 31/12/2022</td>
</tr>
</tbody>
</table>
2023 Full-Year Results

CASH FLOWS

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net profit for the period</td>
<td>35.8</td>
<td>-40.0</td>
</tr>
<tr>
<td>Change in operating working capital requirements</td>
<td>-32.9</td>
<td>-41.0</td>
</tr>
<tr>
<td>Net cash from operating activities</td>
<td>32.1</td>
<td>13.0</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>18.8</td>
<td>2.2</td>
</tr>
<tr>
<td>Net cash used in investing activities</td>
<td>-12.6</td>
<td>-11.1</td>
</tr>
<tr>
<td>Net cash used in financing activities</td>
<td>-21.1</td>
<td>-9.4</td>
</tr>
<tr>
<td>Net change in cash and cash equivalents</td>
<td>-1.8</td>
<td>-6.9</td>
</tr>
<tr>
<td>Opening cash position</td>
<td>18.3</td>
<td>25.2</td>
</tr>
<tr>
<td>Closing cash position</td>
<td>16.5</td>
<td>18.3</td>
</tr>
</tbody>
</table>

In millions of euros

COVENANTS

<table>
<thead>
<tr>
<th>Net debt EBITDA (covenant &lt; 3)</th>
<th>31/12/2023</th>
<th>31/12/2022</th>
<th>31/12/2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.19</td>
<td>1.39</td>
<td>1.02</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net debt Equity (covenant &lt; 1)</th>
<th>31/12/2023</th>
<th>31/12/2022</th>
<th>31/12/2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.22</td>
<td>0.21</td>
<td>0.10</td>
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</tbody>
</table>
Progressive normalization of free cash flow
## Solid start to the year in Q1 2024

<table>
<thead>
<tr>
<th></th>
<th>Q1 2024</th>
<th>Q1 2023 Restated*</th>
<th>Q1 2023 Reported</th>
<th>Total Growth</th>
<th>Organic Growth*</th>
</tr>
</thead>
<tbody>
<tr>
<td>License</td>
<td>1.4</td>
<td>2.1</td>
<td>2.1</td>
<td>-36.3%</td>
<td>-35.8%</td>
</tr>
<tr>
<td>Subscription</td>
<td>49.4</td>
<td>37.9</td>
<td>37.8</td>
<td>+30.9%</td>
<td>+30.3%</td>
</tr>
<tr>
<td>Maintenance</td>
<td>17.1</td>
<td>22.3</td>
<td>22.5</td>
<td>-23.8%</td>
<td>-23.4%</td>
</tr>
<tr>
<td>Services</td>
<td>9.0</td>
<td>9.5</td>
<td>9.5</td>
<td>-5.2%</td>
<td>-5.5%</td>
</tr>
<tr>
<td><strong>Axway</strong></td>
<td><strong>76.9</strong></td>
<td><strong>71.9</strong></td>
<td><strong>71.8</strong></td>
<td><strong>+7.1%</strong></td>
<td><strong>+6.9%</strong></td>
</tr>
</tbody>
</table>

*Alternative performance measures are defined in the glossary at the end of this document*

- Organic revenue growth of 6.9% over Q1 2024, reaching €76.9m revenue
- Annual Recurring Revenue (ARR) at €227.8m, up 8.4% compared with end-March 2023
- Buoyant Subscription activity with organic growth of over 30% for the quarter
Focus & Ambition
Axway’s Why
Our Purpose

“An independent technology provider that sustainably grows enduring value, based upon trust, for our customers, employees, and shareholders.”
Robust building blocks as foundations for our software house

**MISSION**

To be a leading, trusted technology provider empowering customers with secure digital business interactions to achieve faster outcomes at a lower cost.

**VISION**

Empowering customers with secure, mission-critical software and services to successfully operate and simplify their most complex business interactions.

- **MFT**
  - The most secure and reliable way to integrate file data

- **B2B**
  - Powering the largest global trading ecosystems

- **Amplify (APIM)**
  - Secure, govern and monetize APIs in a hybrid way

- **Financial Accounting Hub (AFAH)**
  - Ensuring auditability, consistency, and agility

- **Specialized Products**
  - 20+ years history of ensuring critical digital processes
Sustainably growing enduring value for...

**OUR CUSTOMERS**

5-Year Net Promoter Score

<table>
<thead>
<tr>
<th>Year</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>5</td>
</tr>
<tr>
<td>2019</td>
<td>18</td>
</tr>
<tr>
<td>2020</td>
<td>25</td>
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<td>2021</td>
<td>29</td>
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<tr>
<td>2022</td>
<td>35</td>
</tr>
<tr>
<td>2023</td>
<td>37</td>
</tr>
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</table>

**OUR EMPLOYEES**

5-Year Employees Engagement Score

<table>
<thead>
<tr>
<th>Year</th>
<th>Score</th>
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</thead>
<tbody>
<tr>
<td>2018</td>
<td>49</td>
</tr>
<tr>
<td>2019</td>
<td>58</td>
</tr>
<tr>
<td>2020</td>
<td>69</td>
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<tr>
<td>2021</td>
<td>66</td>
</tr>
<tr>
<td>2022</td>
<td>61</td>
</tr>
<tr>
<td>2023</td>
<td>69</td>
</tr>
</tbody>
</table>
and our Shareholders...

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
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<td>+3.3%</td>
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<td></td>
<td></td>
</tr>
<tr>
<td><strong>Basic EPS (€)</strong></td>
<td>1.71</td>
<td>-1.85</td>
<td>0.45</td>
<td>0.40</td>
<td>0.25</td>
</tr>
<tr>
<td>excluding non-cash write-off</td>
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<td></td>
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<tr>
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<td>2.2</td>
<td>2.9</td>
<td>-0.7</td>
<td>0.6</td>
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<td></td>
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<td></td>
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<td>0.7%</td>
<td>1.0%</td>
<td>-0.2%</td>
<td>0.2%</td>
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</table>

- 5 Year Average
- 2013-17 Average
- 2024 Guidance

- +1 to 3%
- ≈ 20%

- +2.5%
- +1.6%
SBS
Acquisition Project
Building a robust enterprise software house

1. Enterprise software house with critical scale to ensure long-term independent project
2. Addressing both banking app and integration needs with market recognized product portfolio
3. Accelerating SBS transition to subscription and Cloud models
4. Strengthen the new Group’s firepower and visibility
5. Leveraging expertise of ≈ 5,000 software experts around the world
Project timeline and considerations

**Q1 2024**
- **EMPLOYEE REPRESENTATIVE BODIES CONSULTATION**

**REGULATORY APPROVALS**

**CLOSING**
- Targeting Q2 2024
- Q3 2024 at the latest

**OTHER CONSIDERATIONS**
- Subject to satisfactory confirmatory due diligence and valuation reports from independent experts
- Subject to satisfaction of customary closing conditions including applicable regulatory approvals
- Upcoming rights issue to be launched ahead of closing
Statutory Auditors’ Reports

Olivier JURAMIE
Statutory Auditor

Jérôme NEYRET
Statutory Auditor
Statutory Auditors’ Reports

Statutory Auditors’ report on the consolidated financial statements:
from page 168 of the 2023 Universal Registration Document

Statutory Auditors’ report on the annual financial statements:
from page 188 of the 2023 Universal Registration Document

Statutory Auditors’ special report on regulated agreements:
from page 100 of the 2023 Universal Registration Document
Information on the proposed resolutions

Franck Keloglanian  
Secretary of the Board of Directors
Information on the proposed resolutions

Quorum and majority rules

**Ordinary General Meeting**

The resolutions submitted for the approval of the Ordinary General Meeting require a quorum representing one fifth of the total voting shares and a majority of the votes of the shareholders present or represented.

**Extraordinary General Meeting**

The resolutions submitted for the approval of the Extraordinary General Meeting require a quorum representing one quarter of the total voting shares and a majority of two thirds of the votes of the shareholders present or represented.
Resolutions 1 to 3: Approval of the financial statements

1. Approval of the annual financial statements for the year ended 31 December 2023, showing a loss of €12,463,786;

2. Approval of the consolidated financial statements for the fiscal year ended 31 December 2023, showing a consolidated net profit, Group share, of €35,833,895;

3. Appropriation of 2023 earnings.
Information on the proposed resolutions

Ordinary General Meeting

Resolutions 4, 7 et 8: Company officer compensation

- Principles:
  - Attendance at Board of Directors’ meetings;
  - Attendance at Committee meetings.

- Amounts:
  - In 2023, compensation for mandate for a total of €330,000 (same as in 2022);
  - In 2024, proposal to retain the overall amount unchanged.
Information on the proposed resolutions

Ordinary General Meeting

Resolutions 5 & 9: Compensation of the Chairman of the Board of Directors

- **Principles:**
  - Fixed compensation (separation of offices, specific assignments, additional files);
  - Directors’ fees;
  - No variable compensation or benefits in kind.

- **Amounts:**
  - In 2023, fixed compensation of €138,000 (same as in 2022) and directors’ fees of €22,462;
  - In 2024, as the Chairman’s remuneration has remained unchanged for 13 years, a figure of €200,000 is proposed to bring it into line with market practice.
Information on the proposed resolutions

Ordinary General Meeting

Resolutions 6 & 10: Compensation of the Chief Executive Officer

- **Principles:**
  - Fixed compensation;
  - Variable compensation equal to fixed compensation, when the following objectives are met:
    - 65% on financial performance quantitative criteria;
    - 15% on non-financial qualitative criteria;
    - 20% on strategic qualitative criteria.
  - Possibility of free share grants;
  - Termination benefits.

- **Amounts:**
  - In 2023, fixed compensation of €578,024, variable compensation of €910,389 and 30,000 performance shares;
  - In 2024, proposal to retain the overall amount unchanged of $625,000 gross and a variable compensation of $625,000 gross with objectives achieved.
Information on the proposed resolutions

Ordinary General Meeting

Resolution 11: Appointment of a new director

Dominique Illien

Age: 70 years old
Number of Axway shares held: 60,000

Areas of knowledge:
- Knowledge of the software publishing business;
- Finance, control and risk management – Expertise;
- CSR - human resources and relations with employees;
- International dimension.

After starting his career as a computer scientist and then at Deloitte where he created the IT audit business, Dominique Illien worked in Europe, the United States and Asia in the information technology sector, at Cap Gemini, Atos as co-founder and CEO until 2007 and Sopra as CEO from 2007 to 2010.

He also chaired the Executive Board of Lefebvre-Sarrut, a legal database publishing group, where he oversaw the international development of online digital subscription services.

He is now an independent consultant.

Dominique Illien is a graduate of ESCP Business School and a Certified Public Accountant.

Offices and duties currently held:
- Member of the Supervisory Board of 21 Invest SA (France)
- Member of the Advisory Board of Rocket Lawyer Inc. (USA)
- Member of the Advisory Board of Sky Republic Inc. (USA)
- Member of the Strategy Committee of Sismo SA (France)
- Member of the Strategy Committee of Orlade SA (France)
- Chairman of DBI Consulting SAS (France)

Offices expired during the past five years:
- Evolucare, Member of the Strategy Board (France)
- NG Data, Member of the Board (Belgium)
Information on the proposed resolutions

Ordinary General Meeting

Resolutions 12 & 13: Appointment of two Statutory Auditors responsible for certifying sustainability information

Following the enactment into French law of the CSRD Directive, the Company will be required in 2025 to publish a sustainability report on environmental, social and governance issues for the 2024 financial year. This information must be audited by one or more statutory auditors or independent third parties who will issue a certification report.

It is therefore proposed that the following statutory auditors be appointed for a one-year term to certify sustainability information:

- Mazars
- Aca Nexia
Resolution 14: Share buyback programme

Renewal for 18 months of the authorisation for the Company to buy back its own shares, for up to 10% of the share capital on the share buyback date, at a maximum price of €47 per share (excluding acquisition costs) i.e. a maximum amount of €101,677,906.

This authorisation may not be used during a public tender offer.
Information on the proposed resolutions

Extraordinary General Meeting

Resolutions 15 to 18: Financial delegations and authorisations

<table>
<thead>
<tr>
<th>Résolution</th>
<th>Objet</th>
<th>Durée</th>
<th>Seuil ou plafond</th>
</tr>
</thead>
<tbody>
<tr>
<td>15</td>
<td>Issue of ordinary shares and/or securities giving access to the capital and/or to debt securities, with preferential subscription rights maintained</td>
<td>26 months</td>
<td>10 000 000 € (shares) and 100 000 000 € (debt securities)</td>
</tr>
<tr>
<td>16</td>
<td>Ordinary shares and/or securities granting access to share capital and/or debt securities, with cancellation of preferential subscription rights, through a public offering (excluding offerings referred to in Section 1 of Article L. 411-2 of the French Monetary and Financial Code), and/or in consideration for securities as part of a public exchange offering</td>
<td>26 months</td>
<td>20 000 000 € (actions) et 200 000 000 € (titre de créance)</td>
</tr>
<tr>
<td>17</td>
<td>Increase in the amount of issues</td>
<td>N/A</td>
<td>15% of initial issues R225-118 of the French Commercial Code</td>
</tr>
<tr>
<td>18</td>
<td>Limitation of the delegation ceilings:</td>
<td>N/A</td>
<td>20 000 000 € (actions) et 200 000 000 € (titre de créance)</td>
</tr>
<tr>
<td></td>
<td>• The fifteenth and sixteenth resolutions of this meeting.</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>• The heighteenth and twentieth resolutions of the General Meeting of May 11, 2023</td>
<td></td>
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</tr>
</tbody>
</table>
Information on the proposed resolutions

Extraordinary General Meeting

Resolution 19: Employee share-based incentive schemes

<table>
<thead>
<tr>
<th>Résolution n°</th>
<th>Objet</th>
<th>Durée</th>
<th>Seuil ou plafond</th>
</tr>
</thead>
<tbody>
<tr>
<td>19</td>
<td>Share capital increase by issuing ordinary shares and/or securities granting access to share capital with cancellation of PSR, for members of a company savings plan</td>
<td>26 months</td>
<td>3% of share capital on the date of the Board of Directors’ decision to perform the increase</td>
</tr>
</tbody>
</table>

Resolution 20: Resolutions concerning the amendment of the Articles of Association

Amendment of Article 15 “Organisation of the Board of Directors” of the Articles of Association to raise the age limit for the Chairman of the Board of Directors.

Ordinary General Meeting

Resolution 21 : Powers to perform legal formalities
Questions & Answers
Voting of the resolutions

Franck Keloglanian
Secretary of the Board of Directors
Closing of the General Meeting

Pierre Pasquier
Chairman of the Board of Directors
Thank you
Alternative performance measures

**ACV**: Annual Contract Value – Annual contract value of a subscription agreement.

**ARR**: *Annual Recurrent Revenue* – Expected annual billing amounts from all active maintenance and subscription agreements.

**Employee Engagement Score**: Measurement of employee engagement through an independent annual survey.

**Growth at constant exchange rates**: Growth in revenue between the period under review and the prior period restated for exchange rate impacts.

**NPS**: Net Promoter Score – Customer satisfaction and recommendation indicator for a company.

**Organic growth**: Growth in revenue between the period under review and the prior period, restated for consolidation scope and exchange rate impacts.

**Profit on operating activities**: Profit from recurring operations adjusted for the non-cash share-based payment expense, as well as the amortization of allocated intangible assets.

**Restated revenue**: Revenue for the prior year, adjusted for the consolidation scope and exchange rates of the current year.

**TCV**: *Total Contract Value* – Full contracted value of a subscription agreement over the contract term.