

**REPORT of the Supervisory
Board dated 7 Juni 2022
on the occasion of the Annual General Meeting of Fabasoft AG**

The Supervisory Board has received the annual financial statements of Fabasoft AG for the fiscal year from 1 April 2021 to 31 March 2022 (comprising the balance sheet, the profit and loss account as at 31 March 2022 respectively, as well as the notes), the management report and the Corporate Governance Report. It also received are the consolidated annual statements as at 31 March 2022 pursuant to § 245 a UGB (Austrian Commercial Code), prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the EU, comprising the consolidated balance sheet as at 31 March 2022, consolidated statement of comprehensive income, consolidated cash flow statement, consolidated statement of changes in equity as well as the notes to the consolidated financial statements and the group management report.

The Supervisory Board addressed the review of the management of the company in the past fiscal year in an appropriate manner and extent. In addition to the Supervisory Board meetings on 8 June 2021, 26 July 2021, 27 September 2021, 26 November 2021 and 25 February 2022, the Audit Committee (together with the auditor and the Managing Board) also met on 8 June 2021 and 26 November 2021. In addition, the members of the Supervisory Board regularly received timely and comprehensive information from the Managing Board on issues relating to the Company's business performance, significant business transactions, and the situation and development of the Company, in particular with regard to sales and earnings development. The Managing Board also provided timely and informative information on COVID 19-related internal measures and effects. In the 2021/2022 financial year, the Supervisory Board of Fabasoft AG performed the duties incumbent upon it under the law and the Articles of Association. The Audit Committee effectively supported the full Supervisory Board in this work.

The accounting policy, the annual financial statements of Fabasoft AG, comprising the balance sheet as at 31 March 2022, the profit and loss account for the period 01 April 2021 to 31 March 2022, the notes and the management report, as well as the consolidated annual statements as at 31 March 2022 comprising the consolidated balance sheet, consolidated statement of comprehensive income, consolidated cash flow statement, consolidated statement of changes in equity, the notes to the consolidated financial statements and the group management report, for the fiscal year 2021/2022 respectively, were audited by KPMG Austria GmbH, Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Linz, as the appointed auditor.

Moreover, the auditor submitted an additional report, including all required contents, to the Audit Committee of Fabasoft AG in a timely manner pursuant to the Austrian Company Law Amendment Act 2016. This report was the subject of discussion at today's meeting of the Audit Committee. The findings of this auditor's report are consistent with the work results of the Audit Committee and were therefore approved by the Audit Committee - without objection or further comment.

The audits did not give rise to any objections and/or complaints, the legal provisions were met to the full. The unqualified audit certificates pursuant to § 274 UGB were therefore issued.

In the opinion of the auditor, the annual financial statements therefore comply with the legal requirements and give a true and fair view of the net assets and financial position as well as the earning performance of the company for the fiscal year 2021/2022 in accordance with the Austrian Generally Accepted Accounting Principles. Furthermore, in the opinion of the auditor, the consolidated financial statements comply with the legal requirements and give a true and fair view of the net assets and financial position, the earning performance and cash flows of the company for the fiscal year 2021/2022 in accordance with the International Financial Reporting Standards (IFRS) adopted by the EU.

The auditor detected no facts that would endanger the continuance of the audited company or that would significantly impair its development. No significant material weaknesses in the internal control in relation to the financial reporting process came to the attention of the auditor.

According to the auditor's audit certificate, the management report and the group management report are consistent with the annual financial statements and the consolidated financial statements, the other information contained in the management report does not give misleading impressions on the position of the company or the position of the group. The auditor confirmed the Corporate Governance Report has been drawn up.

Moreover, the auditor confirmed that in his opinion he had obtained sufficient information for his audit opinion of the company.

The Audit Committee has scrutinised the annual financial statements and the consolidated annual statements as at 31 March 2022, the management report and the group management report for the fiscal year 2021/2022 and the Corporate Governance Report. The Audit

Committee has come to the conclusion that there are no grounds for objections or reasons for complaint. As the result of its findings, the Audit Committee therefore recommends that the Supervisory Board should concur with the findings of the auditor, should approve the annual financial statements, agree with the proposal regarding the appropriation of net profit and positively acknowledge the consolidated financial statements and the group management report. The separate compensation report has also been prepared and was the subject of monitoring activities in the committee.

The Supervisory Board itself scrutinised the afore-mentioned statements and reports in its meeting held on 7 June 2022. The Supervisory Board concurs with the audit findings of the Audit Committee.

The fiscal year 2021/2022 resulted in a reported net profit of € 10,745,478.82.

The Managing Board proposes for the fiscal year from 1 April 2021 to 31 March 2022, that a dividend of € 0.75 be disbursed per dividend-bearing no-par value share and the remaining net profit be carried forward to new account.

In its meeting on 7 June 2022, the Supervisory Board accordingly passed a unanimous resolution to approve the annual financial statements of Fabasoft AG as well as the consolidated annual statements as at 31 March 2022 respectively in the version in compliance with the report of the auditor dated 2 June 2022 and to concur with the proposal of the Managing Board regarding the appropriation of net profit.

The annual financial statements of Fabasoft AG and the consolidated financial statements are thereby approved.

It shall be noted, that the principles for the remuneration of the members of the Managing Board have been drawn up and will be submitted to the Annual General Meeting for resolution.

The Supervisory Board would like to take this report as an opportunity to thank the Managing Board, all employees of Fabasoft AG and the entire group for their hard work and commitment and the success of the fiscal year 2021/2022.

Linz, 7 June 2022

[signed by the members of the Supervisory Board]

em. o. Univ.-Prof. Mag. Dr. Friedrich Roithmayr

Prof. Dr. Andreas Altmann

FH-Prof. Univ.Doiz. DI Dr. Ingrid Schaumüller-Bichl

Dr. Peter Posch

Disclaimer:

This is a working translation from the German version. In case of discrepancies, the German version shall prevail