

Contacts

Investor Relations: Arthur Carli – +33 (0)1 47 17 24 65 – acarli@axway.com

Press release

Information pursuant to Article L.225-37 of Commercial Code

Paris, September 18, 2019 - The Board of Directors of Axway Software (the "Company"), during his meeting held February 20th, 2019 and based on the recommendations of the Compensation Committee, decided, subject to validation at the Shareholders' General Meeting, to set up severance payments for the benefits of its Chief Executive Officer, Mr Patrick Donovan, the terms of which are detailed below:

The decision was made to set up a severance agreement to align with the compensation of other industry Chief Executive Officers. Pursuant to recommendation no. 16 of the Middlednext Code of Corporate Governance, the maximum amount of severance pay is set at one year's fixed and variable salary. The payment of this severance pay is 50% dependent on the organic growth of Axway Group signatures and 50% dependent on Axway Group operating income. These severance payments in the event of the termination of service are only due in the case of forced departure of the Chief Executive Officer from the Company.

No severance payments shall be due if (i) the Chief Executive Officer leaves his position at his own initiative, or (ii) in the event of gross negligence or serious misconduct, or (iii) in the event of a wrongful act which is unrelated to his position or (iv) in the event of the departure of the Chief Executive Officer from the Sopra Steria Group. The payment of variable compensation under the current mandate is subject to the approval of the Ordinary General Meeting of the compensation components paid or allocated to the Chief Executive Officer for the current year (ex post voting).

The Shareholders' General Meeting, held on June 5, 2019, authorised the implementation of several payments for the benefit of the Chief Executive Officer, Mr Patrick Donovan, and approved the criteria for calculating the amount due, if necessary.

Disclaimer

This document is a translation into English of the original French press release. It is not a binding document. In the event of a conflict in interpretation, reference should be made to the French version, which is the authentic text.

About Axway

Axway (Euronext: AXW.PA) empowers customers to succeed using hybrid integration to connect people, systems, businesses and digital ecosystems. Axway's hybrid integration platform, AMPLIFY™, helps enterprise power users, IT specialists, developers, and partners accelerate digital transformation, create captivating experiences, and innovate new services. AMPLIFY speeds integrations by combining traditional integration patterns with API Management and Application Integration (providing over 150 prebuilt connectors). 11,000 organizations in 100 countries rely on Axway for their data integration challenges.

To learn more, visit <http://www.investors.axway.com/en>.