

Statement by the Board of Directors regarding proposal for authorization from the Annual General Meeting on 25 April 2023 to acquire own shares in accordance with Chapter 19, Section 22 of the Swedish Companies Act

The Board of Directors of Vitec Software Group AB (publ) shall justify that the proposal to the Annual General Meeting regarding acquisition of own shares is defensible taking into considerations the provisions of Chapter 17, Section 3, second and third paragraphs of the Swedish Companies Act.

The Board of Directors proposes that the Annual General Meeting authorizes the Board, during the period until the next Annual General Meeting, to acquire a maximum of 446,086 own class B shares in the Company, with acquisitions permitted on Nasdaq Stockholm within the registered price range according to the prevailing rules.

The nature and scope of the Company's operations are described in the Articles of Association and published annual reports. The operations conducted by the company do not give rise to risks other than those that arise or could be expected to arise in the industry or other risks associated with conducting business activities.

As of 31 December 2022, equity in the Parent Company amounted to SEK 3,029 million. For the 2022 financial year (January to December), the Parent Company posted a profit after financial items of SEK 220 million. As of 31 December 2022, the Parent Company shareholders' share of the Group's equity amounted to SEK 3,209.8 million. The Group's equity/assets ratio at the end of the financial year was 51 percent.

Taking the financial position of the Group into consideration, the Board of Directors finds that the proposed acquisition of own shares is defensible given the requirements imposed on the amount of equity in both the companies and the Group due to the nature, scope and risks associated with the operations and given the Group's consolidation requirements, liquidity and position in other respects. The financial position will remain strong after a possible repurchase of own shares and is deemed to be sufficient to enable the Company to fulfil its short and long-term obligations and make any necessary investments.

Umeå, March 2023

Vitec Software Group AB (publ)

Board of Directors