

The Nomination Committee's reasoned statement regarding proposal of Board of Directors in Vitec Software Group AB 2026

The Nomination Committee's proposal entails that during the upcoming mandate period, the Board of Directors will comprise seven (7) members.

The Nomination Committee proposes the re-election of Board members Jan Friedman, Malin Ruijsenaars, Kaj Sandart, Anna Valtonen and Lars Stenlund, and election of new Board members Jonas Ahlberg and Karin Gunnarsson. The Nomination Committee proposes election of Lars Stenlund to serve as Chairman of the Board.

The Nomination Committee has met three times ahead of this year's Annual General Meeting and has made one per capsulam decision. As in previous years, the Committee has worked actively to evaluate the Board of Directors of Vitec Software Group (Vitec). This work includes, among other things, reviewing the Board's internal assessment of its performance, as well as the Chairman's view of the company's strategy and its medium-term challenges. The Nomination Committee concludes that Vitec's Board continues to function well.

Over several years, the Nomination Committee has worked to gradually renew the composition of the Board, broaden its collective competencies, and strengthen its international experience. Throughout this process, the Committee has continuously met with and interviewed multiple potential candidates and has now chosen to propose the election of two new members. Board member Birgitta Johansson-Hedberg has declined reelection. With this proposal, the Board is therefore recommended to be expanded from six to seven members. The Nomination Committee's overall assessment is that the proposed composition of the Board satisfactorily meets current needs.

More detailed presentations of the proposed members can be found below and at www.vitecsoftware.com.

In preparing its proposal for the Board, the Nomination Committee has given particular consideration to the requirements imposed by the company's strategic development, international operations, and governance and control, all of which influence the Board's

competencies and composition. In developing its proposal, the Committee has also applied the provisions set out in section 4.1 of the Swedish Corporate Governance Code regarding diversity and breadth in terms of competence, gender, experience, and background, as well as the Board's ongoing need for renewal.

The Nomination Committee assesses that, given the company's operations, development efforts, and overall circumstances, the proposed Board has an appropriate size, a sound gender balance, and a well-balanced composition capable of meeting the needs that the company's operations will require.

The Nomination Committee has also assessed the Board members' dependence/independence in relation to the company, executive management, and major shareholders, and has concluded that the proposed Board meets the independence requirements set out in the Swedish Corporate Governance Code.

The Nomination Committee has previously noted that Board remuneration at Vitec is below the average for comparable companies of similar size and complexity. It is the Committee's view that serving on the company's Board represents an attractive assignment and that remuneration levels should reflect market-based compensation. The Nomination Committee therefore proposes that fees of SEK 340,000 (315,000) be paid to Board members elected by the Annual General Meeting. In addition, a fee of SEK 950,000 (890,000) is proposed for the Chairman of the Board.

The Nomination Committee's proposal is unanimous.

Proposal for election of Board members

Jonas Ahlberg

- Born in 1966.
- MSc in Business Administration, Stockholm School of Economics 1993, MSc in Electrical Engineering, Royal Institute of Technology 1990.
- Other assignments/positions: employed by Lagercrantz Group since 2012, where he is part of the Group Management Team and has for many years led the Niche Products division. He brings extensive experience in software, acquisitions, and business integration.
- Holdings in Vitec: no shares.
- Independent in relation to the Company and its shareholders.

Jan Friedman, Board member since 2010

- Born in 1952.
- MBA, Stockholm School of Economics 1978.

- Other assignments/positions: Chairman of the Board of Kjell Group AB and Stiftelsen Anna Whitlocks Minnesfond. Many years of experience from various CEO, board and consultancy assignments.
- Holdings in Vitec: 20,039 Class B shares through company and privately.
- Independent in relation to the Company and its shareholders.

Karin Gunnarsson

- Born in 1962.
- MSc in Business Administration, Stockholm School of Economics 1985.
- Other assignments/positions: board work for the past six years following a successful career that included serving as CFO at Hexpol. During her tenure at Hexpol, she contributed to a strong international growth journey driven by both organic expansion and acquisitions.
- Holdings in Vitec: no shares.
- Independent in relation to the Company and its shareholders.

Malin Ruijsenaars, Board member since 2023

- Born in 1971.
- Post graduate studies, UC Berkeley, 1996, Master of European Studies, Bruges, Belgium, 1998.
- Other assignments/positions: Board member of Bulten AB, several previous board assignments. Former Chief People and Culture Officer in several companies, previously responsible for Talent Management and business development at Grenspecialisten AB, CPO at Axis Communications AB. Various positions at Daimler.
- Holdings in Vitec: 1,000 Class B shares.
- Independent in relation to the company and its shareholders.

Kaj Sandart, Board member since 1998

- Born in 1953.
- MSc in Engineering, Royal Swedish Institute of Technology 1977.
- Other assignments/positions: Advisor for Aura Group, chairman of the board of Catch23 AB, board member of Vallabacken Invest AB and in Milox AB. Former Chief Information Officer of ÅF (now AFRY) and CEO of Svensk Energiförsörjning AB.
- Holdings in Vitec: 102,297 Class B shares.
- Independent in relation to the company and its shareholders.

Anna Valtonen, Board member since 2012

- Born in 1974.

- PhD. Department of Industrial and Strategic Design, Helsinki, Finland, 2007.
- Other assignments/positions: Vice-Chancellor Konstfack, Stockholm. Chairperson of the Board of Kalevala Jewelry. Several international assignments. Former Vice President of Aalto University and dean of the School of Arts, Design and Architecture at Aalto University, and former Professor, now adjunct Professor. Professor and Dean of the Umeå Institute of Design at Umeå University. Head of Design Research & Foresight, Nokia.
- Holdings in Vitec: 400 Class B shares.
- Independent in relation to the Company and its shareholders.

The Nomination Committee proposes election of Lars Stenlund to serve as Chairman of the Board.

Lars Stenlund, founder of the company, together with Olov Sandberg, in 1985. Employed 1985–2021. CEO 1990–2021. Board member 1985–2009. Chairman of the Board since 2021.

- Born in 1958.
- PhD in applied physics, Umeå University, 1987.
Other assignments/positions: Chairman of the Board of Umeå University Holding AB and Treac AB. Former assistant professor at Umeå University. Board member of Garga Group AB.
- Holdings in Vitec: 1,170,000 class A shares, 224,476 class B shares (including related parties).
- Dependent in relation to the Company. Is the Company's largest shareholder in terms of votes.

Holdings in Vitec refers to ownership as of February 28, 2026.

The Nomination Committee