

The Board of Directors' proposal for Guidelines for remuneration of senior executives

Guidelines for remuneration to senior executives were adopted at the Annual General Meeting 2021. Proposals for new guidelines are prepared when needed, but at minimum every four years.

The Board of Directors proposes that the Annual General Meeting resolves on the following guidelines for remuneration to senior executives:

Who the guidelines cover, and their applicability

These guidelines for remuneration to senior executives cover remuneration to:

- the parent company's senior executives, i.e. members of the Board of Directors, the CEO, the deputy CEO and other members of the Group Management
- Vice President Operations (VPO) regardless of the group company in which they are employed
- the subsidiaries' senior executives, who report directly to the VPO.

The guidelines are applicable to remuneration agreed, and amendments to remuneration already agreed, after the adoption of the guidelines by the Annual General Meeting 2024. Regarding employment conditions that are governed by rules other than Swedish, appropriate adjustments may be made in order to comply with such mandatory rules or local practice, whereby the overall purpose of these guidelines shall be met. These guidelines do not apply to any remuneration decided or approved by the Annual General Meeting.

The Board of Directors has the right to temporarily derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the long-term interests of the company, including its sustainability, or to ensure the financial viability of the company. If such deviations occur, they must be reported in the remuneration report before the next Annual General Meeting. These guidelines are applicable after the Annual General Meeting 2024. An issue regarding deviation from the guidelines shall be prepared by the remuneration committee and decided by the Board of Directors.

The guidelines' promotion of the company's business strategy, long-term interest and sustainability

Vitec is a leading provider of Vertical Software. Our products have been developed to meet specific needs within various niche markets in society. The expertise of our employees, combined with our shared corporate culture and business model, enable continuous improvement and innovation. We grow through the successes of our business units, as well as through acquisitions. Everything we do is based on a long-term perspective. Because we are to rely on – today and tomorrow.

In order to successfully implement the company's business strategy and to safeguard its long-term interests, including its sustainability, the Board believes that recruiting and retaining highly competent senior executives with the capacity to achieve specified goals is crucial. To this end, it is necessary that the company can offer competitive remuneration to motivate senior executives to do their utmost to achieve the company's goals.

Forms of remuneration, etc.

Remuneration and other terms of employment for senior executives shall be based on market terms. Remuneration consists of fixed base salary, pension benefits and other benefits. Other benefits shall contribute to facilitating the executive's ability to perform his or her duties and primarily relate to company cars or car allowances.

The Annual General Meeting may also – regardless of these guidelines – resolve on share and share-price related remuneration.

The fixed base salary forms the basis of the total remuneration paid to senior executives. Remuneration in the form of pension shall amount to a maximum of 35% (the actual amount may not exceed the right of deduction) of the annual fixed base salary and remuneration in the form of other benefits shall amount to a maximum of 15% of the annual fixed base salary.

Variable cash remuneration

Vitec does not offer variable cash remuneration to senior executives.

Share or share price-related remuneration

Senior executives may be offered incentive programs which shall primarily be share and share-price related. Incentive programs are intended to improve the participants' commitment to the company's development and shall be implemented on market-based terms. Resolutions on share and share price-related incentive programs must be passed at the Annual General Meeting and are therefore not covered by these guidelines.

Pension

The agreed retirement age for the CEO is 65 years and there is no agreed retirement age for other senior executives. Pensions should always be premium based (defined

contribution), in order to create predictability in terms of the company's future liabilities. Pension premiums are agreed individually, maximum up to deductibility. Other than the aforementioned pension benefits, the company does not have any other pension obligations for senior executives.

Notice of termination and severance pay

The employment or assignment contracts of senior executives shall be valid until further notice or for a fixed period of time.

For notice of termination served by the company, the maximum notice period is 6 months. The fixed base salary during the notice period and the severance pay may not, in total, exceed an amount corresponding to the fixed base salary for 12 months. For notice of termination served by the executive, the maximum notice period is 6 months, without any right to severance pay.

Remuneration to members of the Board of Directors

In addition to the fees to the members of the Board of Directors resolved upon by the Annual General Meeting, remuneration for assignments for the company performed by a member of the Board of Directors outside the scope of board work may be paid by the company. For the purpose of such assignments, the Board of Directors may, on behalf of the company, enter into an agreement with the relevant member of the Board of Directors regarding the performance of an individual assignment or enter into a framework agreement, whereby the Board of Directors may, on behalf of the company, call off the performance of services under the framework agreement. The member of the Board of Directors that is affected by the matters shall not be present while the Board of Directors addresses matters related to assignments and remuneration and passes resolutions about them. Remuneration for assignments for the company that a member of the Board of Directors performs outside the scope of board work shall be market-based.

Salaries and terms of employment for employees

In preparing the Board of Directors' proposal for these guidelines for remuneration of senior executives, the salaries and terms of employment for the company's employees have been taken into account. Information about employees' total remuneration, components of their remuneration, as well as increases in remuneration and increases over time have been obtained and have constituted a part of the remuneration committee's and the Board of Directors' decision basis in their evaluation of the fairness of the guidelines and the limitations arising from them.

Resolution process

The Board of Directors shall prepare a proposal for new guidelines whenever the need for material changes arises, but at least every four years. The Board of Directors' proposal is prepared by the remuneration committee. The chairman of the Board of Directors may chair the remuneration committee. Other members of the remuneration committee who are elected by the Annual General Meeting must be independent in relation to the company and company management. If the Board of Directors finds it more expedient, the entire

Board can fulfill the tasks of the remuneration committee, provided that members of the Board who are part of the company management do not participate in the work.

The remuneration committee shall monitor and evaluate the application of the guidelines for remuneration to senior executives decided by the Annual General Meeting. When the remuneration committee has prepared the proposal, it is submitted to the Board of Directors for decision. The Chief Executive Officer or other senior executives shall not be present while the Board of Directors addresses issues related to remuneration and passes resolutions about them, insofar as they are affected by the issues.

If the Annual General Meeting resolves not to adopt guidelines when there is a proposal for such, the Board of Directors shall submit a new proposal no later than at the next Annual General Meeting. In such cases, remuneration shall be paid in accordance with the current guidelines or, if no guidelines exist, in accordance with the company's practice.

External advisors are used in the preparation of these matters when deemed necessary.