

Remuneration report 2024

This report describes how the guidelines for remuneration to senior executives at Vitec Software Group AB (publ), adopted by the 2024 Annual General Meeting, were implemented in 2024. The report also contains information about the remuneration of the Chief Executive Officer and a summary of the company's outstanding share- and share price-related incentive programs. The report has been prepared in accordance with the Swedish Companies Act and the *"Rules on Remuneration of the Board and Executive Management and on Incentive Programs"* issued by the Swedish Corporate Governance Board.

Further information on executive remuneration is available in note 2 on pages 160-161 in the 2024 annual report. Information on the work of the remuneration committee in 2024 is set out in the corporate governance report available on page 112 in the annual report.

This report does not cover remuneration of the board of directors. Such remuneration is resolved annually by the Annual General Meeting and disclosed in note 2 on page 161 in the 2024 annual report.

Key developments in 2024

The Chief Executive Officer summarizes the company's overall performance in the section "Comments from the CEO" on pages 12-13 in the 2024 annual report.

Guidelines for remuneration of senior executives

Successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, relies on the ability of the company to recruit and retain qualified personnel. To this end, the company must offer competitive remuneration. Vitec's remuneration guidelines enable the company to offer senior executives a competitive total remuneration package. Under the remuneration guidelines, executive remuneration shall be on market terms. Remuneration consists of base salary, pension benefits and other benefits.

Guidelines for remuneration of senior executives can be found on pages 131-132 of the annual report. In 2024, the Company complied with the applicable remuneration guidelines adopted by the general meeting. During the year, the Board of Directors decided to deviate from the guidelines on one occasion. No further deviations from the guidelines have been made and no deviations have been made from the decision-making process

that according to the guidelines should be applied to determine the remuneration. The auditor's report regarding the company's compliance with the guidelines is available at www.vitecsoftware.com/en/ir/. No remuneration has been reclaimed. In addition to remuneration covered by the remuneration guidelines, the Annual General Meeting in April 2022 resolved to implement a long-term stock option program. The Annual General Meeting in April 2023 resolved to implement a share savings program.

Table 1 – Remuneration to CEO, SEK thousands

Name and position	Financial year	Fixed remuneration		Pension	Total remuneration
		Base salary	Other benefits		
Olle Backman	2024	5,062	4	445	5,511
Olle Backman	2023	4,508	3	450	4,961

Share-based remuneration

Outstanding share-related and share-price related incentive programs:

The company has one ongoing option program (TO 2022:1). The program is aimed at about 45 people in Sweden, Finland, the Netherlands, Norway and Denmark.

The options have been allocated by the participant paying an option premium corresponding to SEK 37 per option. As compensation the participant received a one-time payment.

TO 2022:1 can be exercised from June 3, 2025 to June 14, 2025. There are no performance conditions attached to the options.

A total of 182,300 warrants have been allocated, corresponding with 0.5% of shares and 0.3% of votes in the company after dilution.

The company has implemented a performance-based share savings program for senior executives, approximately 70 people, Performance ESSP. Subject to the employee having made a personal investment in shares in the company (savings shares), the employee has been allocated up to four matching share awards. Within the framework of the program, the CEO has invested in 284 savings shares and consequently has been allocated 1,136 matching share awards. The matching share awards have been allocated free of charge and are subject to three-year vesting periods and require continued employment and fulfillment of performance conditions – compounded annual growth rate of earnings per share during the performance period 2024-2026. A total of 24,248 matching share awards

have been allocated, the shares have been acquired on the market and do not entail any dilution.

The company has further implemented two share savings programs, ESSP 2023 and ESSP 2024, for all employees. Subject to the employee having made a personal investment in shares in the company (savings shares), the employee has been awarded the corresponding number of matching share awards. In the plan, the CEO has invested in 990 savings shares and thus been awarded 990 matching share awards. Matching share awards have been awarded free of charge and are subject to three-year vesting periods and continued employment.

In total, 67,659 matching share awards have been awarded, the shares have been acquired on the market and do not entail any dilution.

Table 2 – Stock option plan (Chief Executive Officer)

					Opening balance	During the year	Closing balance
Name and position	Name of the program	Grant date	Exercise period	Redemption price (SEK)	Stock options, Jan. 1	Granted stock options	Stock options, Dec 31
Olle Backman, CEO	Incentive program TO 2022:1	Jul 20, 2022	Jun 3, 2025–Jun 14, 2025	579	10,000		10,000

Table 3 – Share savings program (Chief Executive Officer)

The main conditions of the share savings program					
Name and position	Name of plan	Performance period	Award date	Vesting date	End of retention period
Olle Backman, CEO	Performance ESSP 2024	Jan 1, 2024–Dec 31, 2026	Oct 21, 2024	Jun 30, 2027	Jun 30, 2027
Olle Backman, CEO	ESSP 2023	Jun 1, 2023–Jun 30, 2026	Jul 15, 2024 Apr 19, 2024 Feb 2, 2024 Oct 23, 2023	Jun 30, 2026	Jun 30, 2026

Name and position	Opening balance	During the year			Closing balance	
	Share awards held at beginning of year	Awarded	Vested	Subject to performance condition	Awarded and unvested at year end	Shares subject to retention period
Olle Backman, CEO	-	-	-	1 136*	-	284
Olle Backman, CEO	291*	699*	-	-	-	990

**The total market value of the underlying shares at the time of allotment is SEK 1,003.7 thousands

** Allocated matching shares subject to performance conditions are preliminary until the performance period has ended, and calculation of fulfilment of conditions has been completed.

Comparative information

Table 4 – Change in remuneration and the company's earnings over the past five reported financial years, SEK thousands

Annual change	RFY-4 vs RFY-5	RFY-3 vs RFY-4	RFY-2 vs RFY-3	RFY-1 vs RFY-2	RFY vs RFY-1	RFY 2024
Remuneration to CEO						
Remuneration to CEO, SEK thousands	338 (+10%)	418 (+12%)	622 (+15%)	290 (+6%)	550 (+11%)	5,511
Company performance						
Operating profit (EBIT), SEK thousands	78,512 (+55%)	60,616 (+27%)	72,791 (+26%)	234,276 (+66%)	107,311 (+18%)	697,428
Average remuneration to employees, SEK thousands*	-8 (-1%)	-24 (-4%)	23 (+4%)	44 (+7%)	11 (+2%)	680

*Based on the number of full-time equivalents other employees in the Group, not senior executives. Change in average remuneration to employees is affected by currency changes, as well as by corporate acquisitions.