

Welcome to Vitec Software Group's Annual General Meeting 2019

Shareholders of Vitec Software Group AB (publ), 556258-4804, are invited to participate in the Annual General Meeting to be held on Wednesday, April 10, 2019 at 5.30 p.m. at Umeå Folkets Hus. Registration takes place between 4:30 p.m. and 5:15 p.m. We will serve food and beverage after the meeting.

Registration and notice of attendance

Shareholders who wish to attend the Annual General Meeting must

- be recorded in the share register kept by Euroclear Sweden AB, the Swedish securities registry, on April 4, 2019 (see below regarding shares registered in the name of a nominee); and
- give notice of attendance to the Company at the latest on Thursday April 4, 2019 on Vitec's website vitecsoftware.com.

Notice may also be given in writing to:

Vitec Software Group AB
"Annual General Meeting"
Tvistevägen 47 A
S-907 29 Umeå
Sweden.

Notice of attendance may also be given by phone at +46 (0)90 15 49 00 on weekdays between 8 a.m. and 5 p.m. or

When giving notice of attendance, please state name, personal- or corporate identity number, email address, telephone number and the number of any accompanying assistants, but no more than two.

The Annual General Meeting will be conducted in Swedish.

Shares registered in the name of a nominee

Shareholders whose shares are nominee registered must, no later than on Thursday, April 4, 2019, temporarily be entered into the share register kept by Euroclear Sweden AB in their own name in order to be entitled to participate in the Annual General Meeting. A request for such re-registration should be submitted to the nominee well in advance of said date.

Proxy

Shareholders represented by proxy shall issue a power of attorney for the representative. A power of attorney issued by a legal entity must be accompanied by a copy of the entity's certificate of registration (should no such certificate exist, a corresponding document of authority must be submitted). In order to facilitate the registration at the Annual General Meeting, the power of attorney in the original, certificate of registration and other documents of authority should be sent to the Company in advance to the address above for receipt by April 5, 2019. Forms of power of attorney in Swedish and English are available on Vitec's website vitecsoftware.com.

Agenda

1. Opening of the Annual General Meeting.
2. Preparation and approval of the voting list.
3. Election of the Chairman of the Annual General Meeting.
4. Decision whether the Annual General Meeting can be live broadcasted via the Vitec website.
5. Approval of the agenda of the Annual General Meeting.
6. Election of one or two persons to verify the minutes.
7. Consideration of whether the Annual General Meeting has been duly convened.
8. Presentation of the past year's work of the Board and Board Committees.
9. CEO:s statement.
10. Presentation of the annual accounts and auditors report, and the consolidated annual accounts and auditors report.
11. Resolutions concerning:
 - a) - adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet,
 - b) - distribution of the profit in accordance with the approved balance sheet and resolution concerning the record date for dividend,
 - c) - discharge of liability for the members of the Board of Directors and the CEO.
12. Decisions on the number of Board members and deputy Board members and auditors and deputy auditors.
13. Determination of remuneration to the Board and auditors.
14. Election of auditors.
15. Election of Chairman and Board Members.
16. Decision on the Nomination Committee.
17. Decision regarding the Board's proposal to authorize the Board to decide on increasing the share capital through new share issues, non cash issues and the issuance of convertible debentures.
18. Resolution regarding guidelines for salary and other remuneration to the CEO and other executive officers.
19. Decision on authorization for the repurchase of B shares in Vitec.
20. Other questions.
21. Closing of the Annual General Meeting.

Item 3 Chairman of the AGM

The Nomination Committee proposes Crister Stjernfelt as chairman of the AGM in 2019.

Item 11 b Dividend and record date

The Board proposes a dividend of SEK 1.20 per share and Friday, April 12, 2019 as record day for receiving dividend. The maximum number of shares with rights for dividend are 32 338 900. If the Annual General Meeting approves the proposal, dividends are expected to be distributed by Euroclear Sweden AB on Wednesday April 17, 2019.

Item 12 Number of Board members and auditors

According to the Articles of Association, the Board shall consist of at least three and a maximum of seven members, with a maximum of three deputies and the company shall have one or two auditors, if appropriate, one or two deputies or one or two registered accounting firms. The Nomination Committee proposes that the Board shall consist of five members without deputies and that audit shall be conducted by a certified public accounting firm with one responsible auditor.

Item 13 Fees to Board members and auditors

The Nomination Committee proposes that Board remuneration be paid to external directors with a total of SEK 810 000 of which to the Chairman SEK 270 000 and to the other members SEK 135 000 each, and that fees to the auditors should be paid according to submitted approved invoices.

Item 14 Election of auditor

The Nomination Committee proposes that PricewaterhouseCoopers AB (corporate identity number 556067-4276) be elected as auditing company for the period until the end of the 2019 Annual General Meeting. PricewaterhouseCoopers AB has announced that they intend to appoint Niklas Renström as Chief Accountant.

Item 15 Election of Board Chairman and Directors

The Nomination Committee proposes that Anna Valtonen, Birgitta Johansson-Hedberg, Jan Friedman, and Kaj Sandart are re-elected as board members, and that Crister Stjernfelt is re-elected as Chairman of the Board.

Item 16 Nomination Committee

The Board proposes that the Nomination Committee shall consist of the Chairman and three, or in some cases four additional members. Based on statistics available as of August 31, the Chairman should contact the three largest shareholders and offer them to appoint one member each to the Nomination Committee. If shareholders waives their right this passes to the next largest shareholder in votes. When the members are so appointed the Chairman convene the Nomination Committee to the meeting.

The member nominated by the largest shareholder shall be the Chairman of the Committee. If there is a large change in the ownership structure after August 31, but earlier than two months before the Annual General Meeting, and if the owner that after this change has become one of the three largest shareholders and expresses a desire to be part of the Nomination Committee, the shareholder is then entitled to either appoint an additional member or, if the committee so decides, nominate a new member to replace one of the members earlier appointed.

If a member retires or becomes prevented from fulfilling its mandate, the shareholder who appointed the member is invited to appoint a new member. If the shareholder waives their right the right passes

to the next largest shareholder. The Board proposes that no remuneration should be paid to the committee members, they shall however receive compensation for expenses paid.

Item 17 Authorization of the Board of Directors to increase the share capital

The Board's proposal is that they are authorized, until the next AGM, to decide on a new issue of shares and/or issue of convertible bonds with deviation from the shareholders preferential rights and with or without non-cash, or that the shares be subscribed for with offset rights. The authorization shall cover a maximum of 2 500 000 shares of series B, with a current quota value, and shall within specified parameters to be utilized on one or several occasions. Issues under the authority are assumed to take place under the same market conditions generally applied to similar types of issues. The aim of issues under this authorization will be to finance the acquisition of companies, product rights, or the like.

Item 18 Guidelines for remuneration to senior executives

The Board proposes that the Meeting decides on the guidelines for remuneration to the CEO and other executives for the period, until the AGM 2020. The proposed guidelines do not include any change to the guidelines decided at the Annual General Meeting 2018.

Senior executives refer to the CEO and other members of management. Remuneration to CEO and other executives shall consist of fixed salary and pension. The total compensation should be competitive, and be related to responsibility and authority. In determining the salary the individual responsibilities, skills and experience shall be taken into account. The salary is reviewed once a year. Pension benefits shall be fee-based. The Board may deviate from the guidelines in individual cases only if special reasons should exist.

Item 19 Decision on authorization for the repurchase of B shares of Vitec

The Board proposes that the AGM authorize the Board for the period until the next AGM, on one or more occasions, to decide on acquisition of shares in the company. Acquisition of own shares is also limited by that the company's holding of own shares must not at any time exceed 2 percent of all shares in the company. Acquisition of shares shall take place on Nasdaq Stockholm at a price within the registered price interval. Payment for the shares shall be in cash. The authorization does not allow the company to trade in own shares in short-term profit.

The Board further proposes that the Board of Directors until the end of the next AGM, on one or more occasions, are authorized to decide on transfer of treasury shares by the company at any given time. Transfer may take place otherwise than on Nasdaq Stockholm. The transfer takes place with or without deviation from the shareholders' preferential rights. Payment for shares shall be in cash, in kind or set-off of company debt.

The purpose of the proposal is to:

- adapt the capital structure to the company's needs and thereby contribute to increased shareholder value, and
- facilitate the implementation of incentive programs for employees in the company, and
- be able to transfer own shares as payment for or financing of acquisitions.

Resolution on the authorization to acquire and transfer own shares requires the support of at least two thirds of both the votes cast and the shares represented at the Meeting.

Shares and votes

The Company has 32,338,900 shares divided into 3,350,000 Series A shares with 10 votes each and 28,988,900 B shares with one vote each. The total number of votes amounts to 62,488,900 pcs. The company holds no Vitec shares.

Information at the AGM

The Board and the CEO shall, if any shareholder so requests and the Board believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of a matter on the agenda, circumstances that may affect the assessment of the Company's or its subsidiaries' financial situation and the company's relationship to other group companies.

Documents

Complete documentation will latest by March 20, 2019 be held available at vitecsoftware.com. The documents will also be sent to shareholders who so request and state their postal address. Otherwise, complete proposals is found under each item in the notice. The annual report and the audit report, the auditor's statement regarding guidelines for remuneration to senior management and the Board's statement pursuant to Chapter 19 Section 22§ of the Companies Act are available at the company headquarter and on vitecsoftware.com. The documents will also be sent to shareholders who so request and state their postal address.

Umeå February 2019
THE BOARD

For more information, please contact

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About Vitec

Vitec is market leader for Vertical Market Software in the Nordic region. We develop and deliver standard niche software. Vitec grows through acquisitions of well-managed and well-established software companies. The Group's overall processes together with the employees' in-depth knowledge of the customer's local market enables continuous improvement and innovation. Our 650 employees are based in Denmark, Finland, Norway and Sweden. Vitec is listed on Nasdaq Stockholm and had net sales of SEK 1 017 million in 2018. Find more at vitecsoftware.com.