

ANNUAL GENERAL MEETING OF PROACT IT GROUP AB (publ)

The shareholders of Proact IT Group AB (publ), 556494-3446, are hereby summoned to the Annual General Meeting on Wednesday, 6 May 2020 at 04:00 p.m. The Annual General Meeting is held at the Scandic Victoria Tower on Arne Beurlings Torg 3 in Kista.

Due to the coronavirus outbreak, Proact has decided on certain precautionary measures at the Annual General Meeting 2020. The meeting will be shortened and the Chairman of the Board as well as the CEO will give shorter presentations than previous years. To further limit the spread of the virus, no food or refreshments will be served.

The extent of the impact of the outbreak is difficult to assess and Proact is closely monitoring the development around the coronavirus. Proact will publish information on its website, www.proact.se, should further measures need to be taken.

Registering, etc.

Shareholders who wish to participate at the Annual General Meeting shall:

partly be entered in the share ledger kept by Euroclear Sweden AB no later than Wednesday 29 April 2020, partly notify their intention to participate at the Annual General Meeting, no later than Wednesday 29 April 2020, to Proact IT Group AB, Att: Annual General Meeting, P.O. Box 1205, 164 28 Kista, Sweden, telephone no.: +46 8-410 667 11, or e-mail: arsstamma@proact.se.

The notification of attendance shall state the name, personal/corporate identity number, address and phone number of the shareholder. In case the shareholder intends to be represented by a representative, power of attorney and other authorisation documentation shall be attached to the notification of attendance. If the shareholder intends to bring one or two assistants to the meeting, these should be notified to the company in accordance with the above. A form for power of attorney for participation at the Annual General Meeting is available on the company's website www.proact.se and is also sent to shareholders upon request and if stating their postal address.

Shareholders who have their shares registered in the name of a nominee must temporarily re-register the shares in their own name in order to have the right to participate at the meeting. The shareholder must inform the nominee hereof well in advance prior to Wednesday, 29 April 2020 when such registration shall have been executed at Euroclear Sweden AB.

The total number of shares and votes in the company at the time of this notice amounts to 9,333,886 of which 182,269 are owned by the company.

Proposed agenda

1. Opening of the meeting
2. Election of chairman of the meeting
3. Preparation and approval of voting list
4. Approval of the agenda
5. Election of at least one person to approve the minutes

6. Examination of whether the meeting has been properly convened
7. Presentation of the annual report and auditor's report as well as the consolidated accounts and the auditor's report for the consolidated accounts and in connection therewith, presentation by the managing director
8. Resolution on adoption of the profit and loss account and the balance sheet as well as the consolidated profit and loss account and the consolidated balance sheet
9. Resolution on allocation of the company's profit or loss according to the adopted balance sheet
10. Resolution to discharge the board members and the managing director from liability
11. Determination of number of board members and deputy board members
12. Determination of fees payable to the board members and to the auditors
13. Election of board members and chairman of the board as well as auditor
14. Resolution on guidelines for remuneration and other terms of employment for senior executives
15. Decision on performance share plan and transfer of repurchased shares
16. Nomination committee for the Annual General Meeting in 2020
17. Resolution on authorization for the board of directors to decide on new share issue
18. Resolution on authorization for the board of directors to acquire and transfer of treasury shares
19. Resolution to amend the articles of association
20. Closing of the meeting

The nomination committee's proposal for election of chairman at the meeting (item 2), election of board members and auditor, etc. (items 11-13) and nomination committee for the Annual General Meeting in 2021 (item 16)

The nomination committee proposes Eva Elmstedt to be elected chairman at the meeting.

The nomination committee proposes that the board shall consist of five board members with no deputy board members and proposes to re-elect Eva Elmstedt, Martin Gren, Annikki Schaeferdiek Thomas Thuresson, and to elect Erik Malmberg as new board member. It is further proposed that Eva Elmstedt is elected chairman of the board.

The nomination committee proposes PwC to be elected as auditors of the company, for the time period up until the end of the Annual General Meeting in 2021.

The nomination committee proposes that fees to the board members shall be SEK 1,665,000 in total, of which the chairman receives SEK 525,000 and the other board members SEK 210,000 each. For committee work, a total fee of SEK 300,000 is proposed to be allocated by the board within the committees. Fees to the auditors is proposed to be paid according to the approved invoices.

The nomination committee proposes that the nomination committee for the Annual General Meeting in 2021 consists of representatives of the four largest shareholders seen to the number of votes per 30 September 2020, according to ownership statistics from Euroclear Sweden AB. If there is a change in the ownership structure of the company after 30 September 2020 but before the date which takes place two months prior to the next Annual General Meeting, and if a shareholder which after this change has become one of the four largest shareholders in the company, seen to the number of votes, notifies the chairman of the nomination committee that it wishes

to be part of the nomination committee, this shareholder shall have the right either to appoint one further member of the nomination committee or, if the nomination committee so decides, to appoint a member of the nomination committee who shall replace the member which, after the ownership change, is the smallest shareholder seen to the number of votes and who has been appointed member by the nomination committee. A member appointed by a shareholder which after 30 September 2020 has sold more than half of its shareholding, and which thereby no longer is one of the ten largest shareholders in the company, is obliged to resign from the company's nomination committee within two weeks after the date of the sale. The nomination committee furthermore has the right to adjoin the chairman of the board to the meetings of the nomination committee.

The chairman of the board shall summon the first meeting. The nomination committee shall prepare and make proposals to the Annual General Meeting of election of chairman of the meeting, election of chairman of the board and other board members, the fee to be allocated between the chairman and the other board members, compensation, if any, for work with the committee and election of auditor and fees to the auditors as well as decision on principles for the appointment of a nomination committee. If any member leaves the nomination committee before his/her work is completed, the shareholder who appointed the member shall at first hand be offered the opportunity to appoint a new member or, if this is not made, the next of the larger shareholders shall be given the opportunity to appoint a member.

The board of directors' proposed allocation of the company's profit or loss (item 9)

The board proposes that no dividends are paid for the financial year 2019 and that the profit is carried forward.

Resolution on guidelines for remuneration and other terms of employment for senior executives (item 14)

The board's proposal for guidelines for remuneration to senior executives

The board proposes that the Annual General Meeting 2020 resolves that the following guidelines for remuneration to senior executives shall apply until the Annual General Meeting 2024, unless circumstances arise that require revision to be done earlier.

These guidelines include the CEO, deputy CEO and the management. The guidelines shall apply to remuneration that is agreed upon, and changes that are made to already agreed remuneration, after the guidelines have been adopted by the Annual General Meeting 2020. The guidelines do not include remuneration decided by the general meeting.

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

The combination of digitalisation and rapid technological development in, for example, "data analytics" and artificial intelligence makes customers' IT infrastructure increasingly complex, with growing amounts of information.

To be relevant to customers, Proact must continue to ensure a very good customer experience as well as provide a market-leading offer and delivery model.

In order to achieve this, Proact works according to the following strategies in short:

- **Development of the offer** - By continuously developing our offering, we will meet the market's ever-changing needs and thus always be able to offer our customers the most up-to-date and efficient solutions, such as hybrid clouds and "multi cloud". We are supplier independent and build our solutions on products from both market leaders and new niche players.
- **Customer focus** - Through close and strong customer relationships, the potential of the existing customer base must be safeguarded. In addition, we will expand our efforts to reach new customer segments and industries with our offering.
- **High quality services** - Uniform processes and routines create a cost-effective organization. Our core values, "integrity, commitment and excellence" form the basis of our corporate culture and create consensus that prevails about how we create value for all our interested parties. By continuing to deliver high-quality services, optimize through digitalisation and by gathering our specialist expertise, we further streamline operations.
- **Business acquisitions** - The focus remains on complementing organic growth with strategic business acquisitions, which partly leads to increased market shares and growth in strategic areas and partly contributes to improving profitability and a healthier balance between systems and services.

A successful implementation of the company's business strategy and the safeguarding of the company's long-term interests, including its sustainability, requires the company to be able to recruit and retain qualified employees. This requires the company to be able to offer competitive compensation. These guidelines enable senior executives to be offered a competitive total remuneration.

The company has established long-term share-related incentive programs. They have been approved by the general meeting and are therefore not covered by these guidelines. For the same reason, the long-term share-based incentive program proposed by the board to the Annual General Meeting 2020, is also not covered. The proposed program corresponds essentially to existing programs. The programs include i.a. the CEO and the management. The performance requirements used to assess the outcome of the programs have a clear link to the business strategy and thus to the company's long-term value creation, including its sustainability. These performance requirements currently include earnings per share and net income. The programs also impose requirements on own investment and multi-year holding time.

Variable cash remuneration covered by these guidelines are intended to promote the company's business strategy and long-term interests, including its sustainability.

The forms of remuneration, etc.

The remuneration shall be market-based and may consist of the following components: fixed cash salary, variable cash compensation, pension benefits and other benefits. In addition, the general meeting may - regardless of these guidelines - decide on, for example, share and share price related remuneration.

The fulfilment of criteria for payment of variable cash compensation must be measurable over a period of one or more years. The variable remuneration shall be limited regarding maximum annual payment and among the senior executives on average, the variable cash remuneration shall amount to a maximum of 70 per cent of the fixed annual cash salary.

Additional variable cash remuneration may be paid in exceptional circumstances, provided that such extraordinary arrangements are time-limited and made only at the individual level, either for the purpose of recruiting or retaining executives, or as compensation for extraordinary work beyond the person's ordinary duties. Such compensation may not exceed an amount equal to 50 per cent of the fixed annual cash salary and may not be paid more than once per year and per individual. A decision on such remuneration shall be made by the board on a proposal from the remuneration committee.

For the CEO, pension benefits, including health insurance, must be premium-defined. Variable cash remuneration should not be pensionable. Pension premiums for premium-defined pensions shall amount to a maximum of 30 percent of the fixed annual cash salary. For other senior executives, pension benefits, including health insurance, must be premium-defined unless the executive is covered by defined-benefit pensions under compulsory collective agreement provisions. Variable cash remunerations shall be pensionable to the extent compulsory collective agreement provisions apply to the executive. Pension premiums for premium-defined pensions shall amount to a maximum of 25 per cent of the fixed annual cash salary.

Other benefits may include: life insurance, health insurance and company car benefit. Premiums and other costs arising from such benefits may amount to a maximum of 20 per cent of the fixed annual cash salary.

Regarding employment conditions that are governed by rules other than Swedish, in so far as pension benefits and other benefits are concerned, appropriate adjustments must be made to comply with compulsory rules or fixed local practice, whereby the general purpose of these guidelines should be met as far as possible.

Termination of employment

In the event of termination by the company, the notice period may not exceed twelve months. Fixed cash salary during the notice period and severance pay may not, in total, exceed an amount corresponding to eighteen monthly salaries for all senior executives. In the event of termination by the employee, the period of notice may not exceed six months, without the right to severance pay.

Criteria for the award of variable cash compensation, etc.

The variable cash compensation must be linked to predetermined and measurable criteria that can be financial or non-financial. They can also be individualized quantitative or qualitative goals. The criteria must be designed so that they promote the company's business strategy and long-term interests, including its sustainability, by, for example, having a clear link to the business strategy or promoting the long-term development of the executive.

When the measurement period for fulfilling the criteria for payment of variable cash compensation has been completed, the extent to which the criteria have been met shall be assessed / determined. The remuneration committee prepares the assessment in respect of variable cash remuneration to the CEO. Regarding variable cash remuneration to other executives, the CEO is responsible for the assessment. As far as financial targets are concerned, the assessment shall be based on the latest financial information published by the company.

Salary and terms of employment for employees

In preparing the board's proposal for these remuneration guidelines, salaries and terms of employment for the group's employees have been taken into account. Data on employees' total remuneration, the components of the remuneration, the increase of the remuneration and increase rate over time have been part of the remuneration committee's and the board's decision basis when evaluating the reasonableness of the guidelines and the limitations following these. The development of the difference between the remuneration of the senior executives and the remuneration of other employees will be reported in the remuneration report.

The decision-making process to establish, review and implement the guidelines

The board has established a remuneration committee. The committee's tasks include preparing the board's decision on proposals for guidelines for remuneration to senior executives. The board shall draw up proposals for new guidelines at least every four years and submit the proposal for resolution at the Annual General Meeting. The guidelines shall apply until new guidelines have been adopted by the Annual General Meeting. The remuneration committee shall also follow and evaluate programs for variable remuneration for the management, the application of the guidelines for remuneration to senior executives, and applicable remuneration structures and remuneration levels in the company. In the board's consideration of and decisions on remuneration-related matters, the CEO or other members of the executive management are not present, insofar as they are affected by the matters.

Deviations from the guidelines

The board may decide to temporarily deviate from the guidelines, in whole or in part, if there are special reasons for this in an individual case and a deviation is necessary to meet the company's long-term interests, including its sustainability, or to ensure the company's financial strength. As stated above, it is part of the remuneration committee's tasks to prepare the board's decision on remuneration matters, which includes decisions on deviations from the guidelines.

Resolution on a performance share plan and transfer of own shares (item 15)

The board proposes that the Annual General Meeting resolves on a performance share plan ("Performance Share Plan 2020") for Proact IT Group AB (publ), reg. no. 556494-3446, ("Proact") and on transfer of own shares according to items A and B below.

(A) Performance Share Plan 2020

Performance Share Plan 2020 in brief

Performance Share Plan 2020 follows the same structure as the performance share plan resolved at the Annual General Meeting 2019, but comprises an additional performance target relating to Proact's return on capital employed. Performance Share Plan 2020 is designed to drive profitability and growth, and comprises approximately 17 persons consisting of the CEO (the President), the Group Management and additional key employees of the company. To participate in the plan, a personal investment in Proact shares is required. After the vesting period, the participants will be allocated shares in Proact free of charge, provided that certain conditions are met. In order to be entitled to allotment of shares, the participant must have had continued employment in the Proact group during the vesting period and the personal investment in Proact shares must have been continuously maintained in full during the same period of time. In addition, allocation of shares in

Proact requires that performance targets related to earnings per share, net sales and return on capital employed have been achieved.

Through a share-based incentive plan, the employees' rewards can be linked to the company's future earnings and value growth. The long-term value growth is thereby rewarded, and the shareholders and the concerned employees have the same goals.

Participants in Performance Share Plan 2020

Performance Share Plan 2020 comprises approximately 17 persons, divided into three categories based on their position in the company. The first category includes the CEO of the company, the second category comprises approximately ten employees who are part of the Group Management and the third category comprises approximately six additional key employees in the Proact group. Additional persons who have been recruited but not yet commenced their employment in the Proact group when the application for participation in the plan is to take place at the latest, may be offered participation conditional upon the employment commencing (whereby the number of persons in the different categories may be adjusted).

The personal investment and allocation of share rights

To participate in the plan the participant is required to acquire shares in Proact ("Investment Shares") to a number of 340, 450 or 900 shares, depending on the category to which the participant belongs. If the participant has inside information and is therefore unable to acquire Proact shares in connection with the application to participate in the plan, the acquisition of Investment Shares shall take place as soon as possible thereafter, but no later than 31 December 2020. Each Investment Share entitles to five (5) share rights. Allocation of shares in Proact shall normally occur after the expiration of the vesting period, which runs from the time that an agreement to participate in Performance Share Plan 2020 was made up to and including the date of announcement of Proact's interim report for the first quarter of 2023 (the "Vesting Period").

Terms and conditions for share rights

The following terms and conditions apply for the share rights:

- Share rights are allocated free of charge.
- The participants are not entitled to transfer, pledge or divest the share rights or exercise any shareholders' rights regarding the share rights.
- The allocation of Proact shares in accordance with the share rights requires, with certain limited exemptions, that the participant remains employed within the Proact group and that none of the Investment Shares acquired initially have been divested during the Vesting Period. In addition, allocation of Proact shares requires that Proact has achieved performance targets in accordance with below.
- Proact will compensate the participants if Proact pays dividends exceeding the high end of the range according to Proact's dividend policy.
- The maximum value (including any compensation that the participants receive for dividends paid) that a participant can receive per share right is limited to an amount of SEK 450. If the value of the Proact

share, at the time of allocation of shares, exceeds the maximum value, the number of shares to be allocated shall be reduced accordingly.

Performance targets

The allocation of Proact shares depends on the extent to which three performance targets are achieved, which refer to Proact's earnings per share, return on capital employed and net sales in year 2022. The performance targets shall be measured independently and given equal weight. The board has set a minimum level and a maximum level for each performance target. In order for all share rights to entitle to shares in Proact, the maximum level for all performance targets must be achieved. If the minimum levels for the performance targets are not achieved, the share rights will not give entitlement to any allocation of Proact shares. In cases where the degree of achievement of the performance targets is between the minimum and maximum levels, the outcome will be measured on a linear basis. Proact intends to present the minimum and maximum levels for the performance targets and to what extent these have been achieved in connection with the expiry of the plan. The outcome of the plan will be included in Proact's remuneration report for 2022 in relation to the participants who are senior executives in Proact.

Formulation and administration

The board, or a specific committee appointed by the board, shall be responsible for the formulation and administration of Performance Share Plan 2020 within the scope of the terms and directions set out herein. If the delivery of shares to persons outside of Sweden cannot be achieved at reasonable costs and with reasonable administrative efforts, the board may decide that participants outside of Sweden may instead be offered cash based settlement. The board shall also be entitled to divest shares on behalf of participants in connection with allocation, to cover the participant's tax duty. If significant changes occur in Proact or in the conditions in which it operates, which would have the effect that the resolved terms and conditions for allocation and the possibility to use the share rights no longer are appropriate, the board shall be entitled to make other adjustments. Before the number of shares that are to be allocated based on the share rights is finally determined, the board shall assess if the outcome of Performance Share Plan 2020 is reasonable. This assessment is made in relation to Proact's financial result and position, the stock market and other conditions in general. If the board in its assessment considers that the outcome is not reasonable, the board may reduce the number of Proact shares to be allocated.

Scope

The maximum number of Proact shares that can be allocated under Performance Share Plan 2020, shall be limited to 41.000, which represents approximately 0.45 per cent of the outstanding shares and votes. The number of shares included in Performance Share Plan 2020 shall, under conditions that the board stipulates, be subject to recalculation where Proact implements a bonus issue, a share split or a reverse share split, a rights issue or similar corporate actions, with regard to customary practice for similar incentive plans.

Hedging

In order to secure the delivery of Proact shares under Performance Share Plan 2020, the board proposes that the board be entitled to decide on alternative methods for transfer of Proact shares under the plan. The board

therefore proposes that it be entitled to transfer Proact's own shares to the participants (in accordance with item B below) or to enter into so-called equity swap agreements with third parties in order to fulfil its obligations under the plan. The board regards the first alternative, i.e. the transfer of own Proact shares to the participants, to be the most cost efficient and flexible arrangement for the delivery of Proact shares.

Estimated costs and the value of Performance Share Plan 2020

The share rights cannot be pledged or transferred to others. However, an estimated value for each share right can be calculated. The board has estimated that the average value of each share right is SEK 76.80. The estimation is based on well-established valuation models using the closing price for the Proact share on 23 March 2020. Based on the assumptions *inter alia* that all persons who have been offered participation in the plan participate, that the participants make maximum investments, a 50 per cent achievement of both performance targets, a 10 per cent staff turnover among the participants in the plan, an annual increase in the share price of 10 per cent and estimated social security costs of 25 per cent, the total estimated annual costs amount to approximately MSEK 0.5, of which MSEK 0.1 are social security costs.

The costs are treated as staff costs in the profit and loss accounts during the Vesting Period, in accordance with IFRS 2 on share-based payments. In the profit and loss accounts, social security costs will accrue in accordance with UFR 7 over the Vesting Period. The size of these costs will be calculated on the Proact share price development during the Vesting Period and allocation of the share rights.

Key ratios

The estimated annual cost of MSEK 0.5 according to the above, corresponds on a pro forma basis for 2019 to a negative effect of approximately 0.08 percentage points on Proact's operating margin and a decrease in the earnings per share of approximately SEK 0.04. However, the board considers that the positive earning effects that are expected to arise from an increased focus on profitability and sales growth together with an increased shareholding in Proact among the CEO, the Group Management and additional key persons in the company, outweighs the costs related to the plan.

The preparation of the proposal

Performance Share Plan 2020 has been initiated by the board and prepared together with external advisors. The plan has been prepared by the remuneration committee and processed at board meetings during the first months of 2020.

Other incentive plans in Proact

Proact has one outstanding performance share plan which was resolved at the Annual General Meeting 2019. Other than that, there are currently no outstanding share based incentive plans in Proact.

The proposal by the board

Referring to the description above, the board proposes that the Annual General Meeting resolves to introduce Performance Share Plan 2020.

Majority requirement

A resolution to introduce Performance Share Plan 2020 is valid where supported by shareholders holding more than half of the votes cast at the Annual General Meeting.

(B) Transfer of shares to participants in Performance Share Plan 2020

Background

In order to implement Performance Share Plan 2020 in a cost-efficient and flexible manner, the board has considered different methods for ensuring the delivery of Proact shares to participants upon allocation under Performance Share Plan 2020.

Based on these considerations, the board intends to ensure delivery by transferring shares held by Proact to the participants. A transfer of Proact's own shares in this way requires a particularly high majority to be met at the Annual General Meeting. In the event that the board's proposal regarding the transfer of own shares to the participants does not receive the required majority, the board intends to enter into an equity swap agreement with a third party to secure that delivery of Proact shares can be made to the participants.

The board's proposal to resolve on transfer of own shares to the participants

The board therefore proposes that the Annual General Meeting resolves on the transfer of own shares in accordance with the terms set out below:

- (i) Transfer can be made of no more than 41,000 Proact shares to participants in Performance Share Plan 2020 (or a higher number that may result from a recalculation due to Proact implementing a bonus issue, a share split or a reverse share split, a new share issue or similar measures).
- (ii) The transfer of shares shall be made without payment at the time and in accordance with the terms and conditions that the participants in Performance Share Plan 2020 are entitled to receive allocation of shares.

The reason for the deviation from the shareholders' preferential rights is that the transfer of the shares is part of executing Performance Share Plan 2020. Therefore, the board considers it to be to the benefit of Proact to transfer shares in accordance with the proposal.

Majority requirement

The board's proposal to resolve on transfer of own shares to the participants above is valid if supported by shareholders holding no less than nine-tenths of both the votes cast and the shares represented at the Annual General Meeting. The board's proposal pursuant to this item B is conditional upon that the board's proposal on Performance Share Plan 2020 is approved by the Annual General Meeting (item A above).

Resolution on authorization for the board to decide on new share issue (item 17)

The board proposes that the Annual General Meeting authorizes the board to, without deviating from the shareholders' preferential right, at one or more occasions, until the date of the next annual general meeting decide on new share issues of a total of no more than 933,000 shares. This equals a dilutive effect of app. 10 per cent of equity and votes at full use of the authorisation. It is noted that issues in accordance with the authorisation however will be limited so that issued shares together with any repurchased shares according to the authorisation proposed under item 18 amounts to a total of not more than 10 per cent of the present outstanding number of shares.

Resolution on a new share issue may also include a provision regarding that new shares may be paid through set-off or by non-cash consideration with or without deviating from the shareholders' preferential right. Payment through set-off may however only be made in connection with acquisition of companies.

Resolution on authorization for the board to decide upon acquisition and transfer of the company's treasury shares (item 18)

The board proposes that the Annual General Meeting authorizes the board to decide on acquisition and transfer of treasury shares in accordance with the following. Acquisition of shares in the company may only be made either on Nasdaq Stockholm (the Marketplace) or in accordance with an offer to all shareholders of the company. Acquisition may only be made of a maximum amount of shares so that the number of treasury shares together with any newly issued shares in accordance with the authorisation proposed under item 17, amounts to a total of not more than 10 per cent of the presently outstanding number of shares and furthermore provided that, after repurchase, there is still full coverage of the company's restricted equity.

Transfer of shares in the company may be carried out with a right to transfer deviating from the shareholders' preferential rights and it should be possible to make a payment by means of non-cash consideration, i.e. through contribution in kind or set-off. Payment through set-off may however only be made in connection with acquisition of a company. Transfer may be made of the entire number of shares which the company at each time holds. Transfer may not be made on the Market Place.

Resolution to amend the articles of association (item 19)

The board proposes that the Annual General Meeting resolves to amend the Articles of Association. According to a new proposed amendment to the Swedish Companies Act, the record date for a general meeting of listed companies must fall six business days before the meeting. The legislative amendment is proposed to enter into force on 3 September 2020. The board therefore proposes to amend the corresponding provision in the Articles of Association. Furthermore, some editorial changes are proposed due to changes already made to the law. The proposed wording is shown below.

§ 1 NOTE – The Swedish version of clause 1 is proposed to be changed regarding the concept “*Company name*” from the word “*firma*” to the word “*företagsnamn*”. This change does not affect the English translation of the clause. The English language version will remain:
The Company name is Proact IT Group AB. The company is public (publ).

§ 6 *Shareholders wishing to participate in negotiations at the general meeting shall notify the company at the latest on the date stated in the notice to attend the meeting, before 16.00. This*

date must not be a Sunday, other general non-business day, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve, and it must not fall earlier than the fifth working day before the meeting.

§ 11 The individuals entered in the shareholders' register on the set record day and recorded in a record day register in accordance with section 4 of the Swedish Central Securities Depositories and Financial Instruments (Accounts) Act (1998:1479) (lagen om värdepapperscentraler och kontoföring av finansiella instrument), or the individuals named for a control account in accordance with section 4, § 18, first paragraph 6-8 of the said Act shall be assumed to be authorised to exercise the rights outlined in section 4, § 39 of the Swedish Companies Act (2005:551) (aktiebolagslagen).

Documentation and further information

Accounting documents and audit report, complete proposals of resolutions according to items 11-18 of the agenda and other necessary documentation will be kept available at the company at the address Kistagången 2, Kista as from 15 April 2020. Copies of this documentation will also be sent at no cost for the recipient to the shareholders whom so wishes and whom state their postal address. The documentation is also available on the company's website www.proact.se.

At the Annual General Meeting, if the board considers it to be made without substantial damage to the company, shareholders have the right to receive information on circumstances that may influence the assessment of an item on the agenda as well as circumstances that may influence the assessment of the company's or a subsidiary's financial situation (i.e. the right to request information following from chapter 7, § 32 of the Companies Act (*Sw. Aktiebolagslagen*)).

Processing of personal data

For information on how personal data is processed in connection with the Annual General Meeting, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm, March 2020
Proact IT Group AB (publ)
The Board of Directors