



# SHARE BUY BACK PROGRAMME

This announcement is a translation of the original Danish version.  
In case of discrepancies, the Danish version prevails.

**Share Buy Back Programme**

As announced in announcement no. 117, 15.03.2019, the company has made an offer to buy back shares for a limited period at a fixed price.

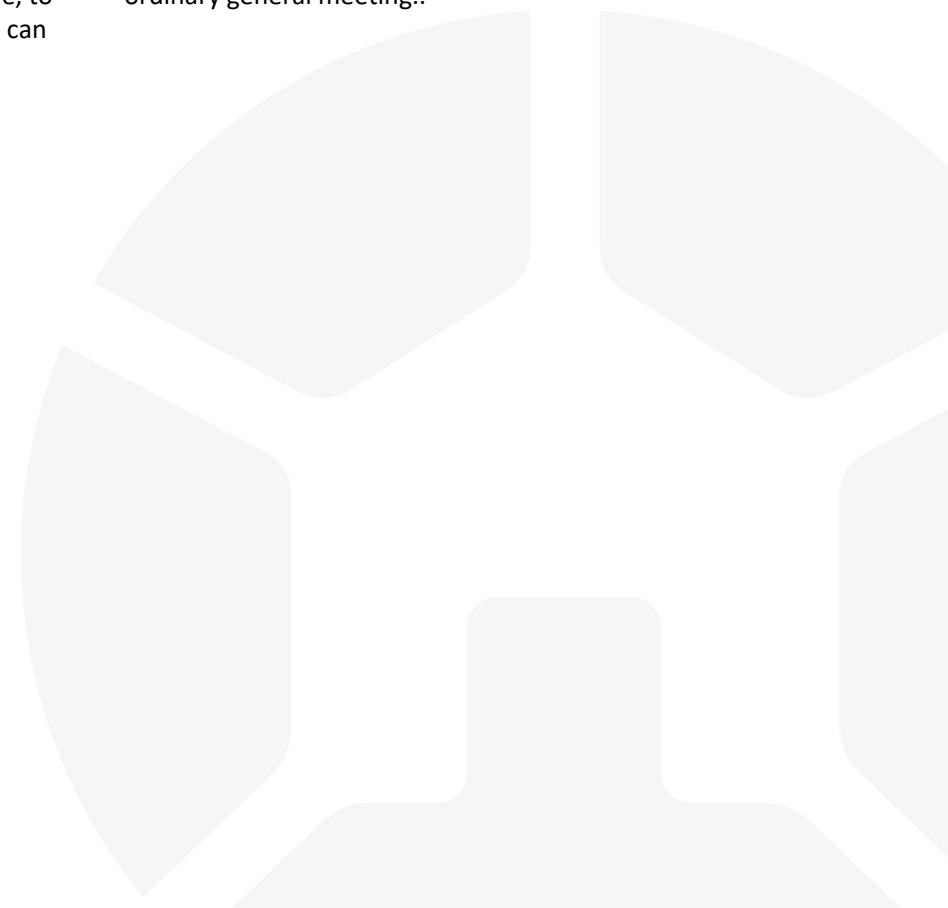
At the end of the offer period on 15 April 2019, 30 shareholders had chosen to accept the company's offer, corresponding to a total share pool of 229,217 shares.

In accordance with the offer, proportionate reduction is made so that all shareholders' orders are met with the proportionate share. The commitment thus entails a reduction to 48.5% since the offer limit is not large enough for everyone to sell back.

The Board of Directors is now examining the possibility of adopting an extension, in practice a new buy back programme, to ensure that all shareholders who have expressed their desire can sell the desired shares.

If this is decided, it is expected to happen immediately after Easter, and on terms that are identical to the already completed buy-back program.

As mentioned in the offer document, the company's intention is to retain the repurchased shares and cancel them at the next ordinary general meeting..



**The board of directors**

The Esoft Systems A/S board of directors is composed of:

- Torben Frigaard Rasmussen, chairman of the board
- Michael Vinther
- René Dines Hermand

**Board decisions**

Except for the messages already communicated through First North, no fundamental decisions have been made during the period in question.

**The company's shareholdings**

Esoft Systems A/S holds no shares in the company, before completion of the share buy back.

**The board and management – direct and indirect shareholdings**

Group CEO René Dines Hermand, 2.500.000 shares.

The company had an average of approximately 225 shareholders during the period in question.

**Certified Adviser and the adviser's employees – direct and indirect shareholdings**

Certified Adviser holds no shares in the company.

**Next trading update**

Next trading update will be published on May 2<sup>nd</sup>, 2019.

**Further information:**

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