

Notice of the Annual General Meeting of FormPipe Software AB (publ)

The shareholders of FormPipe Software AB (publ), Swedish company reg. no. 556668-6605, (hereafter referred to as "the Company") are hereby invited to attend the Annual General Meeting (AGM) to be held on Tuesday, 27 March 2012 at 15.00 at the Company's premises at S:t Eriksgatan 117, Stockholm.

Notification of attendance at the AGM

Shareholders who wish to attend the AGM must:

- both be registered on Wednesday, 21 March 2012 in the register of shareholders kept by Euroclear Sweden AB;
- and notify their intended participation to the Company by post to FormPipe Software AB, Årsstämma 2012, Box 23131, 104 35 Stockholm, by fax to 08-555 290 99, by telephone to +46 (0)765-25 77 12 or by e-mail to stamman@formpipe.com, by 16:00 on Wednesday, 21 March 2012 at the latest.

When registering, shareholders must state their name and Swedish personal or company registration number and preferably also address and telephone number. If a shareholder intends to exercise his or her rights through an authorised representative, power of attorney and other documents of authorisation should be enclosed with the registration. Power of attorney forms are available on the Company's website at www.formpipe.se and can be sent without cost to those shareholders who request this and who state their postal address. If a shareholder wishes to exercise the right to bring along a representative (a maximum of two representatives) to the AGM, such participation must be notified to the Company in accordance with that stated above. Shareholders whose shares are held in trust must temporarily re-register the shares in their own name with Euroclear Sweden AB in order to be able to attend the AGM. Such registration, which normally takes a few days, must be carried out by Wednesday, 21 March 2012 and should therefore be requested from the trustee in good time before this date.

Authorised representatives

Shareholders who intend to be represented by one or more representatives, must ensure that such representatives to the AGM have with them a signed and dated power of attorney issued by the shareholder. A person who represents a legal entity must present a certificate of registration (or equivalent document of authorisation) stating that the persons who have signed the power of attorney are authorised signatories of the shareholder. The power of attorney and the certificate of registration (or other document of authorisation) must not be issued more than five years prior to the AGM.

Number of shares and voting rights

At the time of issue of this notice, there are a total of 12 233 647 shares and voting rights in the Company. The Company does not hold any of its own shares.

Proposed Agenda

The Board of Directors' proposal for the Agenda for the AGM:

1. Opening of the shareholders' meeting and election of chairman of the AGM
2. Establishment and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to scrutinise and verify the minutes
5. Examination of whether the AGM has been legally convened
6. Report of the managing director in regard to the business operations
7. Presentation of the annual accounts and the consolidated financial statements
8. Presentation of the auditor's report and the auditor's report in respect of the consolidated financial statements
9. Decision on the adoption of the income statement and balance sheet and the consolidated income statement and balance sheet
10. Decision on the appropriation of the Company's results according to the adopted balance sheet
11. Decision on discharge from liability for the members of the board of directors and the CEO
12. The nomination committee's account of its own work, its proposal in regard to the board of directors, the chairman of the board and fees, and principles for appointment of the nomination committee
13. Determination of the number of board members and deputies
14. Determination of the remuneration for board members and the auditor(s)
15. Election of board members and the chairman of the board and election of the auditor(s)
16. Determination of principles for appointment of the nomination committee
17. The Board's proposed resolution regarding authorisation for the board to take decisions concerning the issue of shares and convertibles
18. The Board's proposed resolution regarding authorisation for the board to acquire and assign the Company's own shares
19. The Board's proposed resolution regarding an incentive programme for 2012/2015 through the issue of share warrants
20. The Board's proposed resolution regarding authorisation for the board to repurchase share warrants
21. The Board's proposed resolution regarding guidelines for remuneration to senior management and officers of the Company
22. Conclusion of the AGM

Election of Chairman (item 1)

The nominating committee, consisting of John Hernmarck (nominating committee chairman) representing Provider Capital Sweden AB, Björn Franzon representing Swedbank Robur Small Cap Fund Sweden and Christer Jonsson, who together represent about 18 percent of the votes of all shares in the Company, proposes that the AGM chooses lawyer Johan Hessius by the law firm Lindahl to chair the meeting.

Allocation of retained earnings (item 10)

The Board of Directors proposes a dividend of SEK 0.6 per share and that the record date for the dividend shall be 30 March 2012. If the AGM decides in favour for the proposal, the dividend will be distributed by Euroclear Sweden AB on April 4, 2012.

The Nomination Committee proposal regarding election of directors, chairman, auditor, fees, and principles of appointment of the Nominating Committee (items 13-16)

The Nomination Committee proposes the following:

Item 13 – The Board shall consist of five members.

Item 14 – The remuneration is set to SEK 180 000 for the Chairman and SEK 100 000 each for the rest of the General Meeting elected members of the Board who are not employees of the Company (i.e. a total financial contribution to the Board on SEK 580 000). Fees for the auditor to be paid in accordance to invoice.

Item 15 – The AGM decides on the re-election of Hans Möller, Bo Nordlander, Jon Pettersson and Staffan Torstensson and election of Jack Spira. Lennart Pihl has declined re-election. The AGM re-elects Hans Möller as The Chairman of the board.

The Meeting chooses PriceWaterhouseCoopers as the auditors of the Company with Niklas Renstrom as principal auditor, until the end of the AGM held in 2013.

Item 16 - Principles for the nominating

The Nomination Committee proposes that the AGM resolves that the Committee shall consist of four members. The Chairman shall contact the three largest shareholders or shareholder groups (this refers both to shareholders registered as nominee shareholders) in accordance with Euroclear Sweden AB's share register as at 30 June 2012. These shareholders that each appoint a representative and the Chairman shall be the nominating committee for the period until a new committee is appointed by mandate from the next AGM. The names of the three representatives and the names of the shareholders they represent shall be announced no later than six months before the AGM 2013.

In the event that any of the three largest shareholders or shareholder groups do not wish to appoint such a representative, the resolution of the shareholders as the fourth largest shareholder, or group is asked and so on until the committee has four members. The majority of the committee members shall be independent of the company and its management. At least one of the committee members shall be independent in relation to the company's largest shareholder or group of shareholders who collaborate on the company's management. The CEO or other executive management shall not be a member of the committee. Board members can be part of the committee but shall not constitute a majority of its members. If more than one board member is included in the nomination committee, only one of them may be dependent of the company's major shareholders. The Nominating Committee shall appoint a chairman within the group. The Chairman of the Board or other Board member shall not be Chairman of the committee.

If a member leaves the Committee before its work is completed and if the committee considers that there is a need to replace the member, the Nominating Committee shall appoint a new member in accordance with the principles above, but based on Euroclear Sweden AB's share register as soon as possible after the member left his position. Change in the composition of the committee shall be announced immediately.

If necessary, the Company shall be responsible for reasonable costs for the work of the committee and the external consultants that the Committee deems necessary for the committee to fulfill its mission.

The Board's proposed resolution authorizing the Board to resolve to issue shares and convertible debt (item 17)

The Board proposes that the AGM authorize the Board within the framework of existing statutes, until the next AGM, on one or more occasions, to decide to issue new shares and / or convertibles. The Board proposed to be authorized to take decisions to the extent that the Company's share capital shall be increased by an amount equal to not more than 25 percent of the registered share capital at the time of the 2012 AGM. Emissions shall be possible to implement or fund the acquisition of all or parts of companies or businesses, through the issue with or without deviation from or through non-cash or offset issue or other terms. The issue shall be made at market terms less the discount that may be required to achieve the interest in drawing.

The Board or someone the Board appoints proposed to be entitled to make minor changes in the order above that may be required by the registration thereof with the Registration Office and Euroclear Sweden AB.

Resolution pursuant to the above require approval of shareholders representing at least two-thirds of the votes cast and the shares represented.

The Board's proposed resolution authorizing the Board to acquire and transfer own shares (item 18)

The Board proposes that the AGM authorizes the Board, for the period until the next AGM, on one or more occasions, to acquire and / or transfer of Company's shares on the following principal conditions.

Purchases may be made of so many shares that the Company's holding does not exceed 10 percent of all shares of the Company. Purchases shall be made on the NASDAQ OMX Stockholm at a price within the current registered price interval being the interval between the highest bid and lowest ask price. Payment shall be made in cash.

Transfer of shares may take place on NASDAQ OMX Stockholm at a price within the current registered price range, and beyond NASDAQ OMX Stockholm, with or without deviation from the shareholders and with or without provisions in kind or by set-off rights and other conditions, for be used as full or part payment for acquisition of companies or businesses. Transfer may be made of all or part of the Company's holding of own shares at the time of the Board's decision.

This authorization is to enable the Board to adjust and improve the capital structure of the Company in order to create increased shareholder value and to transfer shares in connection with financing of any company and business acquisitions by paying all or part of the purchase price with the Company's own shares. In the latter case, the Company, for example, to use the shares held in treasury for acquiring the company through the payment of the purchase price and thereby create a greater community of interest

between the seller and the Company in its future operations, but without the result in a dilution for existing shareholders.

The decision to authorize the Board to acquire and transfer own shares is conditional upon the support of shareholders representing at least two-thirds of the votes cast and the shares represented at the AGM.

Proposal for resolution on an incentive program 2012/2015 through the issuance of warrants (item 19)

The Board proposes to the AGM incentive programs 2012/2015 through the issuance of a maximum of 250 000 warrants with preferential rights. The increase in the Company's share capital at full subscription with the support of all warrants to be SEK 25 000 corresponding to a dilution of about 2 percent.

The warrants, which entitle the holder to subscribe for one new share in the Company during the period from February 16, 2015 to and including 27 February 2015, issued at a price equivalent to an estimated market value of the warrants using the Black-Scholes model at 23 March 2012 based on an exercise price upon exercise of the warrants at 120 percent of the volume weighted average price during the period 19 March 2012 to March 23 2012, but not under quota share's current value. The warrants must be written on a separate subscription list during the period 28 March 2012 to and including 30 March 2012. The warrants are addressed to all the employees who are all guaranteed an allocation of at least 3 000 warrants per subscriber. After allocation of the guaranteed 3000 warrants to the respective subscriber, the remaining warrants are allocated to all subscribers who subscribed for additional warrants pro rata in proportion to the number of subscribed warrants. In calculating the pro rata allocation shall be prepared using a weighting which gives a constraint of a maximum weight of 20 000 warrants per employee, with the exception of persons included in the Company's management team where the maximum number of weights equal to 40 000 warrants per person. (It should be noted that the following constraints are used only at the pro rata calculation and does not constitute an upper limit on the final allotment.) Payment of the warrants shall be made in cash not later than 5 April 2012. Shareholders who subscribed for the exercise of options will entitle to dividends for the first time on the record date occurring after the execution of the subscription.

The reason for deviating from the shareholders precedence is that the Company wishes to promote the Company's long-term interests by preparing its employees a well-considered incentive program, which allows them to take part in an increase in the value of the Company. The proposal is not expected to lead to increased costs in the form of payroll taxes.

The Board or someone the Board appoints is proposed to be entitled to make minor changes in the order above that may be required by the registration thereof with the Registration Office and Euroclear Sweden AB.

Decisions under this item must be supported by shareholders representing at least nine tenths of the votes cast and the shares represented.

Proposal of the board authorizing the board to buy back warrants (item 20)

The Board proposes that the AGM authorize the Board, during the period until the next AGM, on one or more occasions to make decisions about to repurchase at the current market price (which shall be based on the volume weighted average price of the Company share for a period of close the period for repurchase) up to 50 percent of the total of 350 000 warrants issued as decided by the AGM 2011 (maximum number of warrants that can be repurchased is thus 175 000). The warrants that are subject to the decision entitles its holder to subscribe for one new share in the Company of 17.51 SEK for the period from February 4, 2013 up to and including 13 February 2013.

A repurchase of the warrants as above shall be conditional upon each individual warrant holders who wish to receive warrants repurchased using an equivalent amount of the invested warrants to subscribe for new shares. Oversubscription can thereby not be assessed. Example: If the warrant holder wishes to have 50 percent of invested warrants repurchased, he must use the remaining 50 percent of his warrants to subscribe for new shares. If the warrant holder does wish to get 25 percent of its warrants repurchased, he must use at least 25 percent of the total number of held warrants to subscribe for new shares.

The Board shall be empowered to decide on the modalities for implementation and the administrative measures that may be required to implement this decision.

The purpose of the repurchase is to limit the dilution of the Company's shares while the warrant holders are offered an opportunity to appreciate the value of the warrant. Repurchased warrants are to be held in the Company's custody and expire without being left on.

The Board's proposal regarding guidelines for remuneration to senior executives (item 21)

The Board proposes that the AGM approve the Board's proposed guidelines for remuneration to the Company's CEO and other senior executives as follows. The Board's proposal is broadly consistent with previously applied principles for compensation. The guidelines apply to contracts concluded after the 2012 AGM, or where the modification to the compensation accordingly. The Board has not appointed a remuneration committee, but instead by the full Board manages on remuneration and other employment terms.

The Company shall offer market conditions to enable the Company to recruit and retain skilled personnel. The remuneration shall consist of fixed salary, variable compensation, long-term incentive plan, pension, severance conditions and other customary benefits. Payment is based on the individual's commitment and performance relative to predetermined targets, both individual and joint objectives for the Company. Evaluation of individual performance is continuous. The fixed salary, as a rule is evaluated once a year and must take into account the individual's qualitative performance. The fixed salary for the CEO and other senior officers should be competitive. The variable remuneration shall take into account the individual's level of responsibility and degree of influence. The size of the variable compensation is related to the degree of fulfillment of financial targets set by the Board. The variable represents a maximum of 40 percent in addition to fixed salary. All variable remuneration plans have maximum award and vesting limits. For 2011, the goals were not met and thus no variable compensation for 2011 financial year. The company has introduced share-incentive program for all staff (including the

CEO and other senior executives) to promote the Company's long-term interests. The Board shall continually assess whether additional stock option plans or any other form of share-or share-based incentive program should be proposed to the AGM. The CEO and other senior executives have defined-contribution plans. Retirement age for the CEO and senior executives are at age 65. Retirement benefit is based solely on the budgeted salary. At the CEO's dismissal, at the termination by the Company gives six months notice and 6 months severance pay. Other income received by the CEO during the period of severance pay is paid is deducted from severance pay. Upon termination from the CEO, six months notice. The Company and the other senior executives have a mutual notice period of 3 to 6 months. In the event the Company becomes the subject of a public offer which means that at least 30 percent of its shares are in the same shareholders own, the CEO has, at its or the company's dismissal, the right to a special severance payment equal to 12 fixed monthly salaries at the time of notice of termination. Such severance pay settlement charge, payable in full upon termination of employment and replaces the grant, the CEO normally is entitled to under his contract.

The Board proposes that the Board shall be given the opportunity to deviate from the guidelines proposed above in the case of individual cases where there are special reasons for this.

Other

Shareholders may request that the Board and the CEO provides information about conditions that may affect the assessment of an item on the agenda for the AGM and conditions that may affect the assessment of the company's financial situation. The Board and the CEO shall provide such information at the AGM if it can be done without material injury to the company.

Annual report and audit report, auditor's opinion on the application of guidelines for remuneration and the Board's complete proposals for resolutions under items 17-21 above will be available on the Company's office, address as above, and on the Company website www.formpipe.se at the latest from Tuesday March 6, 2012. Copies of those documents are also sent free of charge and to those shareholders who so request and provide their postal addresses. In addition, the Nomination Committee motivated proposal regarding the proposed directors of the board and proxy forms above are available on the Company website.

FormPipe Software AB (publ)

Stockholm in February 2012

The Board