

3L System Group  
Attention: Board of directors/ Gunnar Asp  
Box 30206  
S-104 25 Stockholm  
Sweden

23 January 2012

### **Fairness opinion regarding Vitec Software Group's offer for the shares in 3L System Group**

Vitec Software Group ("Vitec") has announced an offer for all shares in 3L System Group ("3L") against a payment of 0,6769 Series B shares in Vitec in payment for each share in 3L ("the Offer"). On the date of the Offer, Vitec holds 52.1 percent of the shares in 3L.

The board of directors of 3L has engaged Ernst & Young AS ("Ernst & Young") for the purpose of expressing, as an independent expert, a fairness opinion, i.e. an opinion on the fairness of the Offer from a financial perspective.

In order to provide an opinion on the fairness of the Offer, we have performed the valuation and financial analyses deemed necessary to form a basis of our opinion, in consideration of the following information:

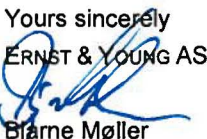
- Vitec's offer letter to the board of 3L, dated 10 January 2012;
- 3L's and Vitec's budget for the financial year 2012, and management's assessment of the future development of 3L;
- historical financial information, including 3L's and Vitec's 2010 annual reports and 3Q 2011 interim reports;
- information concerning 3L's and Vitec's historical development, financial position, strategy, development opportunities and risks obtained in discussions with the senior management and members of the board of directors of 3L and Vitec;
- other public information, including share price development and trading activity in 3L and Vitec.

Ernst & Young's assessment is based on the assumption that all information obtained from 3L is true and complete and that essential information has not been concealed, misrepresented, or withheld. Ernst & Young has performed a critical review of the information stated above, but an independent verification of the accuracy of the information has not been made. Furthermore, we wish to emphasize the inherent uncertainty of valuations. Our assignment was finalized on 20 January 2012. Events or information occurring after that date have not been subject to consideration.

This document may be used only in its entirety in the communication with the shareholders of 3L as part of the information documentation to the shareholders. This document is not to be distributed or quoted in any other way or under any other circumstances without the prior written consent of Ernst & Young. In the event that submission of this document should be required by mandatory law, stock exchange regulation, or a decision of authorities or a court of law, Ernst & Young shall be notified of such submission without delay. Our opinion expressed below must not be construed as a recommendation to the shareholders of 3L in regard to the proposal of the Board of Directors.

Our opinion is based solely on the information stated above and is intended for the sole purpose stated in this document.

Based on the work performed by Ernst & Young, and on the statements above, we are of the opinion that the Offer of 0,6769 Series B shares in Vitec in payment for each share in 3L, on the date of issue of this document, is reasonable from a financial point of view.

Yours sincerely  
  
ERNST & YOUNG AS  
Bjarne Møller