



# NOTICE FOR ANNUAL SHAREHOLDERS' MEETING

Notice is hereby given to the shareholders of **QPR Software Plc** that the Annual Shareholders' Meeting will be held on **Tuesday March 15, 2005 starting at 9:00 a.m. at company's headquarters** Sörnäisten rantatie 27 A, 00500 Helsinki, Finland.

## THE FOLLOWING MATTERS WILL BE ADDRESSED AT THE MEETING:

### 1. Matters to be submitted to the Annual Shareholders' Meeting pursuant to Article 11 of the Articles of Association

#### 2. Authorisation of the Board of Directors to decide on the increase of share capital

The Board of Directors proposes that the Shareholders' Meeting shall, by revoking the previous unused authorisations to increase the share capital, authorise the Board of Directors to decide, until 15 March 2006, on the increase of share capital through one or more new issues and/or on one or more convertible bonds and/or granting option rights in one or more instalments. The Board of Directors' proposal for the maximum amount of authorisation is EUR 265,377, i.e. 2,412,518 shares in total. Regarding a new issue the Board of Directors would be granted authorisation to decide that shares may be subscribed against property given as a subscription in kind, by using the right to set-off or otherwise according to certain terms. As proposed by the Board of Directors, the increase in share capital by means of a new issue would be carried out according to the Board's decision, at the price set by the Board and on the Board's other terms. The Board would be authorised to deviate from the pre-emptive subscription rights of shareholders when increasing share capital by means of a new issue, convertible bonds and/or granting option rights provided that there exists an important financial reason from the company's point of view.

#### 3. Stock options 2005/I

The Board of Directors proposes that the Shareholders' Meeting shall decide to issue stock options to be granted to QPR Services Oy, which is a subsidiary fully owned by QPR Software Plc. The Board of Directors shall later on decide upon the further distribution of the stock options granted to QPR Services Oy to managing directors, members of the Board of Directors and management group as well as key personnel of QPR Software Plc and its subsidiaries. QPR Services Oy shall not be entitled to subscribe for shares in the Company by virtue of the stock options. It is proposed that the shareholders' pre-emptive right to subscription be deviated from since the stock options are intended to form part of the company's incentive and commitment program for the management. The number of stock options issued will be 200,000, a maximum of 100,000 of which may be distributed to persons belonging to the inner circle of the company. In total, the stock options will entitle to the subscription of a maximum of 200,000 shares in the company. The share subscription price of the stock options shall be EUR 0.70 per share. Notwithstanding the previous, the Board of Directors of the company has the right, when allocating the stock options, to decide that the subscription price is higher than the before mentioned, however, not higher than EUR 2.00 per share. The share subscription period for the stock options shall be 11 November 2006 - 15 February 2007. The Board of Directors shall have the right to decide that the share subscription period will start a later than above mentioned when options are allocated to persons belonging to the inner circle of the company. As a result of the share subscriptions made against the stock options, the share capital of the company may be increased by a maximum of EUR 22,000. The Board of Directors shall resolve on other matters relating to the subscriptions of the stock options.

#### Distribution of profits

The Board of Directors proposes that no dividend shall be paid. The Board of Directors proposes further that the profit, EUR 88,309, from the last accounting period shall be entered in the company's Profit Margin account.

#### Documents

Copies of the company's financial statements and the proposals of the Board of Directors and attachments thereto will be available for shareholders inspection as from 1 March 2005 at the company's principal office at Sörnäisten rantatie 27 A, 00500 Helsinki, and copies of them will be sent to the shareholders upon request.

#### Participation and Registration

The right to take part in the Annual Shareholders' Meeting is held by shareholders who have been registered in the shareholders' register of the company as maintained by the Finnish Central Securities Depository on 4 March 2005 at the latest.

Shareholders who wish to take part in the Annual Shareholders' Meeting shall inform the company of their participation on 10 March 2005, 16:00 p.m. at the latest either in writing to QPR Software Plc, Sörnäisten rantatie 27 A, 00500 Helsinki, by phone to +358 (0)9 4785 4224, by facsimile +358 (0)9 4785 4222 or by email to [taina.tummavuori@qpr.fi](mailto:taina.tummavuori@qpr.fi). Written registration letters or messages must arrive before the registration period expires. Possible powers of attorney are requested to be delivered to the above address at the time of registration.

#### Annual report 2004

QPR Software Plc's annual report 2004 will be published in Finnish on Friday 25 February 2005 and will be available on the company's internet pages at [www.qpr.com/investors/](http://www.qpr.com/investors/). Copies of annual report 2004 will also be available at company's headquarters Sörnäisten rantatie 27 A, 00500 Helsinki, Finland (Tel. +358-(0)9-478 5411).

**In Helsinki 23 February 2005**

**QPR SOFTWARE PLC**

**Board of Directors**