

QPR SOFTWARE PLC STOCK EXCHANGE BULLETIN 8 JUNEL, 2020 AT 2:00 P.M.

DECISIONS OF THE ANNUAL GENERAL MEETING OF QPR SOFTWARE PLC AND THE ORGANIZING MEETING OF THE BOARD OF DIRECTORS

The Annual General Meeting held on 8 June, 2020 made the following resolutions:

ADOPTION OF THE ANNUAL ACCOUNTS AND RESOLUTION ON THE DISCHARGE FROM LIABILITY

The Annual General Meeting approved the Company's financial statements and the Group's financial statements for the financial period of January 1 - December 31, 2019 and discharged the members of the Board of Directors and the CEO from liability.

DIVIDEND

The Annual General Meeting approved the Board's proposal that no dividend be paid for the financial year 2019.

REMUNERATION POLICY

The Annual General Meeting made an advisory decision on the Remuneration Policy and decided to support the proposed Remuneration Policy.

REMUNERATION OF THE MEMBERS OF THE BOARD

The Annual General Meeting resolved to maintain the remuneration of the members of the Board of Directors unchanged. The Chairman receives an annual remuneration of EUR 25,230 and members EUR 16,820.

NUMBER AND COMPOSITION OF THE BOARD OF DIRECTORS

The Annual General Meeting resolved that the number of Board Members is four (4).

The Annual General Meeting re-elected as members of the Company's Board of Directors Vesa-Pekka Leskinen, Topi Piela, Jarmo Rajala and Salla Vainio.

The term of office of the members of the Board of Directors expires at the end of the next Annual General Meeting.

At its organizing meeting, the Board of Directors elected Vesa-Pekka Leskinen as its Chairman.

The Board of Directors has at its meeting evaluated the independence of the Board members in compliance with the recommendations of the Finnish Corporate Governance Code. It is the view of the Board of Directors that all Board members, other than Vesa-Pekka Leskinen are independent of the company's major shareholders. Vesa-Pekka Leskinen is Chairman of the Board in Kauppamainos Oy, both are major shareholders in QPR Software and together hold 10.66% of its shares. Thus he is not independent from major shareholders as stipulated in Corporate Governance Code. The Board of Directors assessed that all Board members are independent of the company.

AUDITOR'S FEES

The Annual General Meeting resolved that the fee of the auditor is paid according to reasonable invoice.

ELECTION OF THE AUDITOR

The Annual General Meeting elected Authorized Public Accountants KPMG Oy Ab as QPR Software's auditor with Miika Karkulahti, Authorized Public Accountant, acting as principal auditor. The term of office of the auditor expires at the end of the next Annual General Meeting.

AUTHORIZATION OF THE BOARD OF DIRECTORS TO DECIDE ON A SHARE ISSUE AND ON ISSUE OF SPECIAL RIGHTS

The Annual General Meeting decided to authorize the Board of Directors to decide on an issue of new shares and conveyance of the own shares held by the Company (share issue) either in one or in several occasions. The share issue can be carried out as a share issue against payment or without consideration on terms to be determined by the Board of Directors

The authorization also includes the right to issue special rights, in the meaning of Chapter 10, Section 1 of the Companies Act, which entitle to the Company's new shares or the Company's own shares held by the Company against consideration.

- In the share issue and/or based on the special rights a maximum of 4,000,000 new shares can be issued and a maximum of 700,000 own shares held by the Company can be conveyed;
- The authorization includes the right to deviate from the shareholders' pre-emptive subscription right;
- The authorization can be used against payment e.g. in order to strengthen the Company's capital structure, to broaden the Company's ownership, to be used as payment in corporate acquisitions or when the Company acquires assets relating to its business and as part of the Company's incentive programs or for other financial reasons especially substantial for the Company;
- The authorization also includes the right to decide on the price of the shares and the terms and conditions on which the price is determined, as well as on distribution of shares against consideration in kind or set-off;
- The authorization includes the right to decide on a share issue without consideration to the Company itself so that the amount of own shares held by the Company after the share issue is a maximum of one-tenth (1/10) of all shares in the Company. Pursuant to Chapter 15, Section 11, Subsection 1 of the Companies Act, all own shares held by the Company and its subsidiaries are included in this amount;
- The authorization shall be in force until the next Annual General Meeting; and
- Board of Directors is otherwise authorized to decide on all the conditions regarding the share issue and the issue of special rights.

AUTHORIZATION OF THE BOARD OF DIRECTORS TO DECIDE ON ACQUISITION OF OWN SHARES

The Annual General Meeting decided to authorize the Board of Directors to decide on an acquisition of own shares on the following conditions:

- Based on the authorization own shares may be acquired, either in one or in several occasions, the aggregate maximum amount of 250,000 shares;
- The Company's own shares can be acquired in order to strengthen the Company's capital structure, to be used as payment in corporate acquisitions or when the Company acquires assets related to its business and as part of the Company's incentive programs in a manner and to the

extent decided by the Board of Directors, and to be transferred for other purposes or to be cancelled;

- The authorization includes the right to decide on a directed acquisition of the Company's own shares pursuant to Chapter 15, Section 6, and Subsection 1 of the Companies Act;
- The shares shall be acquired in a manner decided by the Board of Directors for the value formed to the shares in the public trading at Nasdaq Helsinki Ltd;
- The Company's own shares may be acquired only with non-restricted equity;
- The authorization shall be in force until the next Annual General Meeting; and
- The Board of Directors is otherwise authorized to decide on all the conditions regarding the acquisition of own shares.

QPR SOFTWARE PLC

Jari Jaakkola
Chief Executive Officer

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