

Notice to Annual General Meeting; Proposals of the Board of Directors

STOCK EXCHANGE RELEASE, MAY 15, 2020, 5.00 PM

Notice to Annual General Meeting

Notice is hereby given to the shareholders of QPR Software Plc that the Annual General Meeting will be held on Monday 8 June, 2020 starting at 1:00 p.m. at the Company's headquarters Huopalahdentie 24, 00350 Helsinki, Finland. Participation and exercise of shareholder rights in the Meeting is possible only by way of proxy representation, by submitting counterproposals and asking questions in advance in accordance with the instructions given in this notice and otherwise by the Company.

The proposals to the Annual General Meeting are uniform with the proposals submitted for the Annual General Meeting convened by the Board of Directors on February 27, 2020 which was cancelled due to the Covid-19 pandemic. The Board of Directors of the Company has resolved on extraordinary measures pursuant to the temporary legislation approved by the Finnish Parliament on April 24, 2020. In order to prevent the spread of the Covid-19 pandemic, the Annual General Meeting will be held without shareholders' presence at the Meeting venue. This is necessary in order to ensure the health and safety of the shareholders, employees and other stakeholders of the Company as well as to organize the Meeting in a predictable way allowing equal means for shareholders to participate while also ensuring compliance with the current restrictions set by the authorities. For these reasons, shareholders can participate in the Meeting only by using their rights by way of proxy representation, by submitting counterproposals and asking questions in advance. Further instructions can be found below in this notice in section C Instructions for the participants of the Annual General Meeting.

The management of the Company and the Auditor will not attend the Meeting, there will be no addresses by the Board or management at the Meeting and no webcast will be provided. Pre-recorded speech by the CEO will be published on the Company's website on the day of the Annual General Meeting.

A. THE FOLLOWING MATTERS WILL BE ADDRESSED AT THE MEETING

1. Opening of the Meeting

2. Matters of order for the Meeting

The Chair of the Meeting will be Kalle Kyläkallio, attorney-at-law. In case Kalle Kyläkallio would not be able to act as the Chair of the Meeting for a weighty reason, the Board of Directors will name another person it deems most suitable to act as the Chair.

3. Election of a person to confirm the minutes and a person to verify the counting of votes

The person to confirm the minutes and to verify the counting of votes will be Teemu Lehto. In case Teemu Lehto would not be able to act as the person to confirm the minutes and to verify the counting of votes for a weighty reason, the Board of Directors will name another person it deems most suitable to act in that role.

4. Recording the legal convening of the Meeting and quorum

5. Recording the attendance at the Meeting and adoption of the list of votes

The shareholders who have the right to participate in the meeting pursuant to Chapter 5 Sections 6, 6a and 7 of the Finnish Limited Liability Companies Act will be recorded to have attended the meeting. The list of votes will be adopted according to the information provided by Euroclear Finland Oy.

6. Presentation of the Annual Accounts, the review by the Board of Directors and the auditor's report for the year 2019

QPR Software's annual report was published on March 12, 2020 and includes the Company's Annual Accounts, the review by the Board of Directors and the auditor's report. The document is available on the Company's website www.qpr.com.

7. Adoption of the Annual Accounts

8. Resolution on the use of the profit shown on the balance sheet

The Board proposes to the Annual General Meeting that no dividend be paid based on the balance sheet to be adopted for the financial year ended on December 31, 2019.

9. Resolution on the discharge of the members of the Board of Directors and the Chief Executive Officer

10. Addressing the Remuneration Policy

The Remuneration Policy applicable to the Board of Directors and the CEO was published on February 27, 2020. The policy is attached to this notice and is available on the Company's website www.qpr.com. The resolution on the Remuneration Policy is advisory.

11. Resolution on the remuneration to the members of the Board of Directors and to the Auditor

The major shareholders prepare annually a proposal to the Annual General Meeting for the composition of the Company's Board of Directors as well as well for the annual emoluments of the Board members and auditors. The Chairman of the Board is responsible for contacting the major shareholders and inviting at least three largest shareholders annually to prepare the proposals.

On the recommendation of the major shareholders of the Company, the Independent Proxy representative named by the Company, proposes to the Annual General Meeting that the annual fee payable to the Board members elected at the same meeting for a term ending at the close of the next Annual General Meeting remains at current level: EUR 25 230 for the Chair of the Board and EUR 16 820 for each Board member. The fee of the Auditor is proposed to be paid according to reasonable invoice.

12. Resolution on the number of members and election of the Board of Directors

It has been brought to the Company's attention that shareholders who represent 44.4% of the Company's shares and votes will propose to the Annual General Meeting that the number of Board members be confirmed at four (4) and that Mr. Vesa-Pekka Leskinen, Mr. Topi Piela, Mr. Jarmo Rajala and Ms. Salla Vainio be re-elected as Board members.

The Independent Proxy representative named by the Company proposes on the recommendation of the major shareholders that the number of Board members be four (4) and that Mr. Topi Piela, Mr. Vesa-Pekka Leskinen, Mr. Jarmo Rajala and Ms. Salla Vainio be re-elected as Board members.

13. Election of the Auditor

The Independent Proxy representative named by the Company proposes to the Annual General Meeting that audit firm KPMG Oy Ab be re-elected as QPR Software's auditor for the financial year 2020. Audit firm KPMG Oy Ab has announced that Miika Karkulahti, Authorized Public Accountant, would act as principal auditor.

14. The Authorization of the Board of Directors to decide on a share issue and on an issue of special rights

The Board of Directors proposes that the Annual General Meeting would authorize the Board of Directors to decide on an issue of new shares and conveyance of own shares held by the Company. The share issue can be carried out as a share issue against payment or without consideration.

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.

The Board of Directors proposes that the authorization includes the right to deviate from the shareholders' pre-emptive subscription right.

The authorization shall be in force until the next Annual General Meeting.

The proposal of the Board of Directors to authorize the Board of Directors to decide on a share issue and issue of special rights is attached to this notice.

15. Authorization of the Board of Directors to decide on acquisition of own shares

The Board of Directors proposes that the Annual General Meeting would authorize the Board of Directors to decide on acquisition of the Company's own shares. The Board of Directors proposes that the Annual General Meeting would decide on an authorization not excluding the right to decide on a directed acquisition.

The authorization shall be in force until the next Annual General Meeting.

The proposal to authorize the Board of Directors to decide on acquisition of own shares is attached to this notice.

B. DOCUMENTS

The proposals of the Board of Directors are published as stock exchange bulletin (appendix to this notice for Annual General Meeting).

The financial statements have been available for review by the shareholders on the website of the Company www.gpr.com since 12 March, 2020. Copies of the proposals of the Board of Directors and of the financial statements shall be sent to a shareholder by request.

C. INSTRUCTIONS TO SHAREHOLDERS

In order to prevent the spread of the Covid-19 pandemic, the Meeting will be organized so that only the proxy representatives are allowed to be present at the Meeting venue. This is necessary especially in order to ensure the health and safety of the Company's shareholders, employees and other stakeholders and compliance with the current restrictions set by the authorities. It is requested that shareholders would appoint the Independent Proxy representative nominated by the Company as their proxy representative and give him voting instructions. Shareholders can only participate through a proxy representative, by submitting counterproposals and asking questions in advance.

Participation and Registration

A shareholder of the Company that has been entered into the Company's shareholders' register maintained by the Euroclear Finland Oy on May 27, 2020, has the right to participate in the Annual General Meeting as described in this notice.

The shareholder willing to participate in the Annual General Meeting shall report the Company of the participation on May 29, 2020, at 4:00 p.m. (Finnish time) at the latest, in writing to the address QPR Software Plc, Huopalahdentie 24, 00350 Helsinki, by phone to the number +358 50 4361 658, or by email to the address ilmoittautumiset@qpr.com.

The letter or message of participation shall be at the destination prior to the expiry of the registration period. The possible proxies are asked to be delivered in connection with the registration to the address set forth above.

Registrations made to the Annual General Meeting convened by the Board of Directors on February 27, 2020, which was cancelled due to the Covid-19 pandemic, shall not be deemed as registrations to this Annual General Meeting.

Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the Meeting only by way of proxy representation. Due to restrictions caused by the Covid-19 pandemic shareholders are requested to use independent proxy service arranged by the Company and authorize the Independent Proxy representative nominated by the Company, or a person designated by him to represent the shareholder and exercise on his/her behalf the right to vote in accordance with the voting instructions given by the shareholder.

The Independent Proxy representative nominated by the Company is Heikki Uotila, attorney-at-law. His contact information is Susiluoto Attorneys-at-Law Ltd, Uudenmaankatu 16 B, 00120 Helsinki, Finland, tel. +358 400 429 786, email: heikki.uotila@susiluoto.com.

A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the Annual General Meeting. Should a shareholder participate in the meeting by means of several proxy representatives representing the shareholder with shares in different book-entry accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting.

A template for a Power of Attorney as well as for instructions to vote are available on the website of the Company www.qpr.com latest on May 20, when submitting counterproposals to the Annual General Meeting has ended. Possible proxy documents should be delivered by email to ilmoittautumiset@qpr.com or in originals to QPR Software Plc, Huopalahdentie 24, and 00350 Helsinki. Delivery of a duly prepared and signed proxy document to the Company before the end of the registration period constitutes due registration for the Annual General Meeting.

Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the Annual General Meeting by virtue of such shares, based on which he/she on the record date of the Annual General Meeting, i.e. on May 27, 2020, would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Ltd. The right to participate in the Annual General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Ltd. at the latest by June 3, 2020 by 10:00 a.m. (Finnish time). With respect to nominee registered shares the temporary entry into the shareholders' register is considered as registration for the Annual General Meeting.

A holder of nominee registered shares is advised to request without delay all necessary instructions regarding the temporary registration in the shareholder's register of the Company, the issuing of proxy documents and registration for the Annual General Meeting from his/her custodian bank. The account management organization of the custodian bank has to register a holder of nominee registered shares, who

wants to participate in the Annual General Meeting, into the temporary shareholders' register of the Company at the latest by June 3, 2020 by 10:00 a.m. (Finnish time), as mentioned above.

Further information about the Annual General Meeting is available on the website of the Company www.qpr.com.

Other instructions and information

Shareholders who hold at least one hundredth of all the shares in the Company have a right to make a counterproposal on the agenda items, to be placed for a vote. Such counterproposals are required to be sent to the Company by email to ilmoittautumiset@qpr.com no later than by May 20, 2020 at 4:00 p.m (EEST). In connection with making a counterproposal, shareholders are required to provide adequate evidence of shareholding. The counterproposal will be placed for a vote subject to the shareholder having the right to participate in the Annual General Meeting and that the shareholder holds at least one hundredth of all shares in the Company on the record date of the Annual General Meeting. Should the counterproposal not be placed for a vote at the meeting, advance votes in favor of the proposal will not be taken into account. The Company will on May 26, 2020, the latest, publish on its website www.qpr.com the counterproposals, if any, that may be voted on.

A shareholder has the right to ask questions referred to in Chapter 5, Section 25 of the Finnish Limited Liability Companies Act with respect to the matters to be considered at the Meeting. Such questions must be sent by email to ilmoittautumiset@qpr.com no later than May 25, 2020 at 4:00 p.m. (EEST). Such questions from shareholders, the Company's management's answers to them, and any counterproposals that have not been placed for a vote are available on the Company's website www.qpr.com on May 28, 2020. In connection with asking questions and making counterproposals, shareholders are required to provide adequate evidence of shareholding.

ANNUAL REPORT

QPR Software Plc's annual report 2019 was published on Thursday, 12 March, 2020 and is available on the Company's internet pages at www.qpr.com. Copies of annual report 2019 will also be available at the Company's headquarters Huopalahdentie 24, 00350 Helsinki, Finland (tel. +358 45 325 8285 Tarja Viantie).

OTHER INFORMATION

On the date of this notice for the Annual General Meeting, the total number of shares and votes in QPR Software is 12,444,863.

In Helsinki May 15, 2020

QPR SOFTWARE PLC
The Board of Directors

Additional information:

Vesa-Pekka Leskinen
Chairman of the Board
QPR Software Plc
Tel. +358 40 500 9830

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APPENDIX 1

Proposals of the Board of Directors

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

The Board of Directors proposes that the Annual General Meeting of the Company to be held on June 8, 2020 shall 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 develop 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 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 number 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 Board of Directors proposes that the Annual General Meeting of the Company to be held on June 8, 2020 shall 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 develop 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, 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 on Nasdaq Helsinki.
- 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.

APPENDIX 2

Remuneration policy for governing bodies

Attachment

- [QPR Remuneration Policy](#)