

Proha Plc            Bulletin    August 8, 2000 at 8.00am

NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The shareholders of Proha Plc are invited to the Extraordinary General Meeting to be held on Monday, August 21, 2000 at 12.00 noon in Innopoli at Tekniikantie 12, 02150 Espoo.

Issues that will be dealt with:

1. The Board of Directors proposal for increasing the share capital with a directed new subscription.

The Board of Directors proposes that the General Meeting shall decide on an increase of share capital with a new subscription by a minimum of EUR 1.30 but no more than EUR 8,580,000, by giving at least one (1) but no more than 6,600,000 shares, with the book parity of EUR 1.30. Deviating from the Proha Plc's shareholders' pre-emptive subscription right, the shares are given for subscription to the shareholders of Artemis Acquisition Corporation (the parent company of Artemis Management Systems). The reason for the deviation is that the new subscription is used to finance the acquisition of the share majority of Artemis Acquisition Corporation according to the share trade agreement made with the shareholders of Artemis Acquisition Corporation on June 20, 2000. The subscription of shares is conducted with stipulation concerning capital contribution so that for the subscription payment of the new Proha Plc shares at least 90% of Artemis Acquisition Corporation shares are given. The shares have a restriction on the right of disposal.

2. Board of Directors' proposal for option rights

The Board of Directors proposes that the General Meeting shall decide on issuing a maximum of 195,000 option rights, that are offered deviating from the shareholders' pre-emptive subscription right to the staff and the members of the Board of Directors of both Proha Group and Artemis Acquisition Corporation Group; in addition, the Board of Directors of Proha Plc can give the subscription right to the personnel of associated companies and that the Board of Directors shall decide on sharing the option rights. The reason for deviating from the pre-emptive subscription right is that the option rights are part of Proha Group's incentive system. The subscription of the option rights will begin on October 2, 2000 and will end on November 30, 2000. These subscriptions may increase the share capital of Proha Plc by a maximum of 195,000 shares and at the most by EUR 253,500.

3. The Board of Directors' proposal for directed issue to the personnel

The Board of Directors proposes that the General Meeting shall decide on an increase of share capital with a directed issue by a minimum of EUR 1.30 but no more than EUR 260,000, by giving at least one (1) but no more than 200,000 shares with

the book parity of EUR 1.30. The shares are offered deviating from the shareholders' pre-emptive subscription right to the staff and the members of the Board of Directors of both Proha Group and Artemis Acquisition Corporation Group and in addition, the Board of Directors of Proha Plc can give the subscription right to the personnel of associated companies. The reason for deviating from the pre-emptive subscription right is that the option rights will be issued as part of Proha Group's incentive system. The subscription period is from October 2, 2000 to November 30, 2000. The subscription price is EUR 12.20 per share.

#### 4. Issues dealing with selecting the Board of Directors

In connection with the acquisition of Artemis Acquisition Corporation, it has been suggested that Alec E. Gores, who is the biggest shareholder of Artemis Acquisition Corporation, shall be selected to the Board of Directors.

#### 5. Change in the Articles of Association

The Board of Directors proposes that the Articles of Association will be changed as follows: The company's minimum capital is EUR 6,500,000 and maximum capital EUR 26,000,000. Within these limits the share capital can be increased or decreased without changing the Articles of Association. The number of shares is at least 5,000,000 and at the most 20,000,000. A share has no nominal value. Each share has one vote.

The Board of Directors proposes that the Section 11 of the Articles of Association is to be changed so that in addition to the registered home town the general meetings can also be held in Helsinki or Vantaa.

6. The Board of Directors' proposal for cancelling the valid authorisation given to the Board of Directors earlier, and the proposal for authorising the Board of Directors to decide on increasing the share capital with a new subscription.

The Board of Directors proposes that the authorisation given by the Extraordinary General Meeting on April 27, 2000 on increasing the share capital is to be cancelled on the unused portions. The Board of Directors proposes that the General Meeting shall authorise the Board of Directors to decide on increasing the share capital on one or more new subscriptions in such a manner that in the new subscription a maximum of 1,025,000 new shares with the book parity of EUR 1.30 can be subscribed. With this authorisation, the share capital can increase by a maximum of EUR 1,332,500. This authorises the Board of Directors to deviate from the shareholders' pre-emptive subscription right and to decide on the calculation basis of the subscription price, as well as to decide on the subscription price, and for other conditions, such as, that in the new subscription the shares can be subscribed for against capital contribution property or otherwise under special conditions. The Board of Directors foresees that mergers and

acquisitions made in line with the company's growth strategy provide significant financial reasons to authorise a deviation from the shareholders' pre-emptive subscription right. The authorisation is proposed to be valid until August 20, 2001.

#### The Documents

The Board of Directors' aforementioned proposals and the documents mentioned in the Companies' Act will be displayed for a view for the shareholders starting August 14, 2000 in the company's head office at Maapallonkuja 1 A, 02210 Espoo.

#### Right to participate in the meeting

The right to participate in the Extraordinary General Meeting rests with the shareholders who have been entered as shareholders in the Shareholder Register kept by the Finnish Central Securities Depository Ltd., no later than August 16, 2000, or who by the Companies' Act Chapter 3 a Section 4 (2) are entitled to participate in the General Meeting.

#### Notification of attendance

A shareholder who wishes to participate in the Extraordinary General Meeting shall inform the company's head office by Wednesday, August 16, 2000 4.00 pm in writing at the address Proha Plc, Maapallonkuja 1 A, 02210 Espoo, by telephoning the number 20 4362 000, by faxing to 20 4362 500 or by email at the address [jonna.kuvaja@proha.fi](mailto:jonna.kuvaja@proha.fi). The notification must reach the company before the end of notification time. The shareholders are requested to give their name and social security or VAT registration number. Possible powers-of-attorney are requested to be sent to the same address before the end of the notification time. Voting tickets will be dealt at the scene of the meeting.

Espoo, August 7, 2000

PROHA PLC  
Board of Directors

For more information please contact

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