

PROHA PLC Stock Exchange Bulletin, October 23, 2002 at 8.10 a.m.

PROPOSAL BY THE BOARD OF DIRECTORS TO THE EXTRAORDINARY GENERAL
MEETING OF PROHA PLC

In it's meeting on October 22, 2002 the Proha Board of Directors decided to propose the Extraordinary General Meeting of Proha on October 23, 2002 the following on the strategy and corporate structure regarding the Company's ownership of its shares of Artemis International Solutions Corporation; and on the composition of the Board of Directors:

The shareholders of Proha would best be served by the company focusing its efforts to raise capital as a means of strengthening the financial position of the company and its subsidiaries. The company expects to complete the process of raising sufficient capital by the end of 2002.

The Board has decided to continue the current strategy of owning Artemis International Solutions Corporation shares through Proha and discontinue implementing other structure alternatives to allow for completion of the proposed capitalization process.

The Board further recommends that the composition of the current Proha board be maintained. All board members have expressed their commitment to support the above described strategy.

PROHA PLC
Board of Directors

More information

PROHA PLC
CEO Pekka Pere, tel. +358 20 4362 100
pekka.pere@proha.com
<http://www.proha.com>

DISTRIBUTION:

Helsinki Stock Exchange
Major Media