

RS2 Software p.l.c.

COMPANY ANNOUNCEMENT

THE FOLLOWING IS A COMPANY ANNOUNCEMENT ISSUED BY RS2 SOFTWARE P.L.C. ("THE COMPANY") IN COMPLIANCE WITH CHAPTER 5 OF THE LISTING RULES.

Quote

The Board would like to announce that as indicated in the latest annual general meeting and in the Company Announcement dated 14 June 2011, Mr. Reinhold Schäffter has resigned from the post of Chairman and Mr. Mario Schembri has been appointed as Chairman in his stead.

Mr. Radi El Haj, who has been with the Company for the past fifteen years has been appointed as the new Chief Executive Officer in lieu of Mr. Mario Schembri.

All the above changes aimed at ensuring a seamless transition are effective as from the 1 January 2012.

Following completion of his studies, Radi El Haj joined the Company in 1996 as a project manager running various projects in the Middle East and Europe. In 2001 Radi was promoted as customer relationship manager and since 2004 Radi has been the head of the sales and Business development.

Mr. Radi El Haj, holder of Israeli Passport number 10631330 currently residing at Birkenweg 15, 63263 Neu-Isenburg Germany will relocate to Malta in order to be able to exercise his duties efficiently.

Mr. Mario Schembri holder of Maltese ID card number 474854M currently resides at 'Arzella', Willie Arena Street, Gzira GZR 06 Malta.

Mr Schembri has extensive knowledge related to card management systems, with diverse exposure to the international card organisations including VISA International, MasterCard and DINERS Club International. Mr Schembri has extensive knowledge relating to retail banking operations, product management and co-ordination. Up to the time of joining the Company, Mr Schembri had been in the banking industry for 26 years. He joined RS2 in 1999 as Regional Manager, Mediterranean Region and took on the role of Deputy Chief Executive Officer in 2006. Mr Schembri was appointed Chief Executive Officer in January 2008.

Save as detailed here above, there are no details concerning the new appointments that require disclosure under Listing Rule 5.20.

Unquote



Dr Ivan Gatt
Company Secretary
10th January 2012