

RS2 Software p.l.c.
COMPANY ANNOUNCEMENT

The following is a company announcement issued by RS2 Software p.l.c. pursuant to the Malta Financial Services Authority Listing Rules.

Quote

RS2 Software p.l.c. announces that it has entered into a license agreement ("Agreement") for its proprietary software BankWORKS® with a global payment processing company ("the Licensee"). The total value of the Agreement is of €12,000,000. The Agreement stipulates that the license granted is for a five year term with an option to convert to a perpetual license in accordance with the terms. Furthermore, RS2 Software p.l.c. has entered into a Services agreement with the Licensee with an annual minimum spend by the Licensee of €1,500,000 for the first three years of the agreement (total value of €4,500,000).

The amount of revenue recognised is dependent upon the terms of the Agreement between RS2 Software p.l.c. and the Licensee and for such purpose *IAS 18* stipulates that for revenue to be recognised conditions as per the *IFRS* need to be met.

This is one of the agreements with an existing client referred in the Company Announcement RS265 dated 14 November 2013.

Unquote



Dr. Ivan Gatt
Company Secretary

4th June 2014