



**RS2 Software p.l.c.**  
**COMPANY ANNOUNCEMENT**

The following is a company announcement issued by RS2 Software p.l.c. (the “Company”) pursuant to the Capital Market Rules as issued by the Malta Financial Services Authority in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta) as they may be amended from time to time.

**Quote**

At the meeting held on the 28<sup>th</sup> April 2023, the Board of Directors of the Company, approved the financial statements for the financial year ended 31 December 2022. The Board resolved that these financial statements be submitted for the approval of the shareholders at the forthcoming Annual General Meeting which is scheduled to be held on the 15 June 2023. Shareholders appearing on the shareholders’ register as at the close of business on 15 May 2023 will receive notice of the Annual General Meeting.

The Board of Directors has authorized the publication of the Annual Report and Consolidated Financial Statements, which are available for viewing on the Company’s website at <http://www.rs2.com/company/investor-relations/news-publications/financial-statements>.

Attached to this Company Announcement is a Directors’ Declaration on the ESEF Annual Financial Reports.

**Notice of material variance**

The Board of Directors notes that the results for the year ended 31 December 2022 vary negatively compared to the revised 2022 forecast announced in the Company Announcement dated 24 August 2022. As previously communicated, amplifying the repercussions resulting from the COVID-19 pandemic, the Russian invasion of Ukraine has magnified the slowdown in the global economy which entered a

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period of feeble growth and elevated inflation. This affected the Group's performance for the year by way of customers delaying projects or stretching investments to bare minimum. A significant stagnation in investments was noted mid-year 2022, so the Group quickly applied counter measures and as a result, despite the lower than expected profitability, a positive ramp up in top line and bottom line was noted in the last few months of the year.

#### Unquote

A handwritten signature in blue ink, appearing to read 'Ivan Gatt', written over a faint, larger version of the same signature.

Dr. Ivan Gatt  
Company Secretary  
28<sup>th</sup> April 2023

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**DIRECTORS' DECLARATION  
ON THE ESEF ANNUAL FINANCIAL REPORT 2022**

We, Mario Schembri and Radi El Haj, in our capacity as Directors of RS2 Software p.l.c. – C25829 hereby certify:

- i. that the Annual Financial Report for the year ended 31 December 2022 has been approved by the Board of Directors of the Company and is hereby being made available to the public.
- ii. that the Annual Financial Report has been prepared in terms of the applicable rules and regulations, including the Commission Delegated Regulation on the European Single electronic Format (“ESEF”)<sup>1</sup> and the Capital Markets Rules<sup>2</sup>
- iii. that the Audit Report on the ESEF Annual Financial Report is an exact copy of the original signed by the auditor and that no alterations have been made to the audited elements of the Annual Financial Report including the annual financial statements.
- iv. that the Annual Financial Report shall serve as the official document for the purposes of the Capital Markets Rules and, where the issuer is registered in Malta, the Companies Act (Chapter 386 of the Laws of Malta).



Mario Schembri  
Chairman



Radi El Haj  
Director

28<sup>th</sup> April 2023

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<sup>1</sup> Commission Delegated Regulation 2019/815 on the European Single Electronic Format, as may be further amended from time to time.

<sup>2</sup> Capital Markets Rules as issued by the Malta Financial Services Authority (MFSA)