

Press release
March 19, 2007



Notice to attend Orc Software AB's (publ.) Annual General Meeting of shareholders

The shareholders of Orc Software AB (publ.) are hereby invited to attend the Annual General Meeting of the shareholders to be held on Wednesday April 25, 2007, at 5 p.m. (CET) at the offices of Orc Software, at Birger Jarlsgatan 32A, 5th floor, Stockholm, Sweden.

Registration

Shareholders who wish to participate at the Annual General Meeting of shareholders must

- be registered in the shareholders' register maintained by VPC AB ("VPC") on Thursday April 19, 2007, and
- notify the company at:

Orc Software AB (publ.), Årsstämman, Box 7742, 103 95 Stockholm, Sweden
or by telephone at +46 8407 38 00
or by e-mail at ir@orcsoftware.com

not later than Thursday, April 19, 2007 at 4 p.m. (CET). The application shall include the shareholder's name, personal or corporate identity number, number of shares held, address, telephone number and information regarding assistants and, where applicable, representatives, wishing to attend the meeting.

Authorized representatives etc.

A shareholder who will be represented by a proxy at the meeting shall issue a dated power of attorney for such proxy. A power of attorney issued by a legal entity shall be accompanied by a certified copy of a certificate of registration or similar document ("registration certificate") for such legal entity. Powers of attorney and registration certificates shall be issued within one year before the meeting. Original powers of attorney, certificates of registration and other documents of authorization should be received by the company at the above address not later than Thursday, April 19, 2007.

Nominee-registered shares

Shareholders whose shares have been registered in the name of a nominee must, in order to be entitled to exercise voting rights at the Annual General Meeting, temporarily register their shares with VPC in their own name. A shareholder who wishes to be recorded in the share register in his/her own name, must notify his/her nominee thereof in due time before Thursday, April 19, 2007, at which day such registration shall be effected.

Proposed agenda

1. Opening of the meeting.
2. Election of a chairman of the meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes.
6. Determination of whether the meeting has been duly convened.
7. Presentation of the annual report and the auditor's report and the consolidated financial statements and the auditor's report for the group, as well as a description of the work of the Board of Directors and the remuneration committee.
8. Resolutions regarding:
 - (a) Adoption of the profit and loss account and the balance sheet and the consolidated profit and loss account and consolidated balance sheet;
 - (b) Discharge from liability of the Board of Directors and the Chief Executive Officer;
 - (c) Allocation of the company's profit in accordance with the adopted balance sheet.
9. Determination of the number of directors and deputy directors as well as auditors and deputy auditors.
10. Determination of the fees for the directors and the auditors.
11. Election of the Board of Directors.
12. Election of auditors.
13. Authorization for the Board of Directors to raise customary credit facilities.
14. The Board of Directors' proposal on principles for remuneration and other terms of employment for the Executive Management Team.
15. Other issues.
16. Closing of the meeting.

Proposed resolutions

Item 2. Chairman of the meeting.

The nominating committee¹ proposes that Magnus Böcker is elected Chairman at the Annual General Meeting.

Item 8 c. Proposal of distribution of dividends

The Board of Directors has proposed the Annual General Meeting of the shareholders to decide on a payment of dividends in the amount of SEK two (2) per share and to set the record date for purposes of the payment of dividends at Monday, April 30, 2007. Should the Annual General Meeting of the shareholders adopt a resolution in accordance with the proposal, it is estimated that dividends will be distributed by VPC on May 4, 2007.

Item 9. Number of Board members and auditors

The nominating committee proposes that the Board consists of seven (7) ordinary Board members and no deputy Board members and one (1) auditor and no deputy auditor.

Item 10. Remuneration to the Board of Directors and auditors

The nominating committee proposes unchanged remuneration for the Board, which means that each Board member receives SEK 150,000, that the Chairman of the Board receives double the Board member's remuneration, i.e. SEK 300,000. In total the remuneration amounts to SEK 1,200,000. In accordance with previous procedures, fees to the auditors should be paid on account.

Item 11. Election of Board members

The Board member Åke Dovärn has declined re-election.

The nominating committee proposes re-election of the Board members Katarina Bonde, Magnus Böcker, Patrik Enblad, Markus Gerdien and Anette Kumlien.

The nominating committee proposes that Lars Bertmar, born 1945, with the commission as chairman of the boards of Kultur och Näringsliv and SIFR, Swedish Institute for Financial Research, and Carl Rosvall, born 1956, with the commission as member of the board of Itello AB, are elected as new Board members. Further information regarding all the nominated directors of the Board will be available at the company's home page www.orcsoftware.com not later than April 11, 2007.

The nominating committee proposes that Markus Gerdien be elected as Chairman of the Board.

Item 12. Election of Auditors

The nominating committee proposes re-election of Ernst & Young AB as auditor for four years. Ernst & Young has announced that auditor Ola Wahlquist, Authorized Public Auditor, shall be principal auditor until further notice.

Item 13. Authorization for the Board of Directors to raise customary credit facilities.

The Board of Directors' proposal contains an authorization for the Board, during the period up until the next Annual General Meeting, to raise, on market terms, customary credit facilities where payable interest or the amounts with which the loan shall be repaid are conditioned upon the company's results or financial position.

Item 14. The Board of Directors' proposal on principles for remuneration and other terms of employment for the Executive Management Team.

The Board of Directors has prepared a proposal on principles for remuneration and other terms of employment for the Executive Management Team. Orc Software takes account of global remuneration practice together with the practice of the home country of each individual in the Executive Management Team. The Board of Directors shall have the right to deviate from the principles decided at the Annual General Meeting if there are specific reasons for this in an individual case.

The basic principles for the remuneration structure for 2007 are:

- To promote agreement between employees and shareholders regarding their long-term view of operations.
- To ensure that employees receive remuneration that is competitive and in line with the market which makes it possible to retain and recruit personnel.
- To offer salary levels based on the results achieved, duties, competence, experience and position.

¹ The nominating committee represents approx. 46.3 percent of the votes and consists of Björn Lind (SEB Fonder), chairman, Magnus Eidemo (Skandia Liv), Ulf Strömsten (Catella) and Magnus Böcker (OMX) convener. The criteria for the appointment and convention of the nominating committee (as decided at 2005 year's Annual General Meeting) and the working procedures for the nominating committee are available at the company's homepage www.orcsoftware.com.

Orc Software's remuneration for the Executive Management Team comprise of: Fixed salary, annual variable salary and in certain cases pension, other benefits and terms for termination of the contract of employment and conditions for severance pay.

A salary review is made every year for members of the Executive Management Team. The review takes into account market salary trends, employee performance, changes in areas of responsibility, the development of the company and local agreements and regulations.

The annual report, the auditor's report and other documentation in accordance with the Companies Act will be available at the company's head office not later than Wednesday April 11, 2007. The annual report will also be available in electronic format at the company's home page, www.orcsoftware.com. The annual report will be available in printed format at the Annual General Meeting.

Stockholm, March 2007

ORC SOFTWARE AB (publ.)
The Board of Directors

For more information:

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