

General Meeting 2002 and exercise of warrants

Kontich, March 26, 2002. On March 26, 2002 the annual general meeting of Real Software NV took place at the registered office of the company. At this meeting 7,822,452 shares, i.e. 31.6% of the share capital, were present or represented.

The agenda of the meeting contained, summarized, the following matters and proposals for decision:

- Review of and discussion on the reports of the Board of Directors and the Statutory Auditor concerning the statutory and consolidated financial statements for the fiscal year ended on December 31st, 2001; approval of the statutory financial statements and of the allocation of the result as proposed by the Board of Directors
- Discharge to the Directors and the Statutory Auditor
- Review of and discussion regarding the special report of the Board of Directors in accordance with Article 633 of the Company Code with regard to the company's net equity position on December 31st, 2001, as well as deliberation in accordance with the last but one paragraph of article 633 of the Company Code and proposal to pursue the activities of the company
- (Re-)Appointment of the directors whose mandate came to an end at the annual General Meeting and
- Appointment of Deloitte & Touche Bedrijfsrevisoren BCV, represented by Mr. Willian Blomme, as Statutory Auditor of the company for a period of three years, and determination of the latter's aggregate remuneration.

The matters and proposals have been unanimously approved by the general meeting.

The Board of Directors of Real Software NV also established the exercise of a first tranche of 48,159 warrants. These warrants were issued by the company on April 30th, 1997. The remaining warrants, that have not yet been exercised, can be exercised until April 30th, 2002. At the occasion of the exercise of the warrants, the company has issued 10 new shares per warrant or 841,590 new shares in total, at an exercise price of € 17.22 per warrant or € 829,297.98 in total. As a result of the exercise of these warrants the share capital of Real Software NV currently amounts to €1,553,070.43, represented by 24,721,930 new shares. The company expects the new shares to be

PRESS RELEASE
Kontich, March 26th, 2002

admitted to trading on Euronext Brussels on or about March 29th, 2002. (End of press release)

For more information:

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About Real Software NV

Real Software was established in 1986. In 2001 the group realised a consolidated operating profit (EBIT) of 20,1 million euro, on a total consolidated turnover of 208,6 million euro, which represents an EBIT margin of 9.6%. The Real Software Group currently employs a staff of 1750 employees. The group offers a comprehensive range of software services ranging from the development and implementation of its own products, over tailor-made solutions and consulting for third-party products, such as SAP and JD Edwards. The company exports Belgian technology to countries such as Luxemburg, the Netherlands, France, Germany and Switzerland. The customer portfolio includes companies such as Du Pont de Nemours, GIB, Océ, Johnson & Johnson, Merck Sharp & Dohme, Biogen, Renault, the Paris Metro, TFI, EDF – Electricité de France, SNCF, the Dutch Post Office, NedCar, Philips, Shopi, Bandag, Goodyear, KBC Bank and Fortis Bank.

(If there should be any interpretation differences between the Dutch and the English text, the Dutch text will be binding.)