

THE TERMS OF BASWARE CORPORATION'S WARRANT PROGRAM 2007

I ISSUE OF WARRANTS

1 Number of Warrants

The number of warrants issued shall be 200 000 and they entitle to subscribe, in total, 200 000 shares in BasWare Corporation (the "Company").

2 Distribution of Warrants

The warrants shall, by deviation from the shareholders' pre-emptive right to subscription, be issued to key personnel employed by the group for the present and not part-time to increase their commitment and work motivation. Part of the warrants shall be issued to the wholly owned subsidiary of BasWare Corporation to be issued later to persons employed by the Group or to persons who are recruited to the Group.

A Group company of BasWare Corporation, determined by the Board of Directors, shall have the right to subscribe warrants, as far as the warrants are not issued to the aforementioned persons, in order to offer them, at a later stage, for subscription to key personnel within the framework of the Group's incentive program.

The shareholders' pre-emptive right to subscription is being deviated from, since the warrants are intended to form a part of the Group's incentive program and, thus, from the Company's perspective, there are considerable financial grounds for it.

3 Subscription of Warrants

The Company shall notify the persons, to whom warrants are offered, in writing, of the issue of warrants. The warrants are issued free of charge. The acceptance of the warrants shall take place according to the directions by the Board of Directors of the Company.

The warrants shall be issued to persons belonging to the personnel and management of the Group as decided by the Board of Directors of the Company.

The warrants issued to the subsidiary are intended to be forwarded at a later stage to persons employed or recruited by the group. The subsidiary shall not have the right to subscribe new shares by virtue of the warrants.

4 Warrants and the Book-Entry System

BasWare Corporation shall issue a maximum of 200 000 warrants, whereof 100 000 shall be marked with the letter D and 100,000 with the letter E.

The warrants shall be issued in the book-entry system. The Board of Directors shall decide upon the procedure and schedule of this. The warrants shall be registered in the book-entry account of the subscriber.

II TERMS AND CONDITIONS OF THE SHARE SUBSCRIPTION

1 Right to Subscribe New Shares

Each warrant entitles its holder to subscribe one (1) share in BasWare Corporation.

The subscription price of the share will be recorded to EUR 0.30 in the share capital of Company and for the remainder in the fund for invested non-restricted equity. BasWare's share capital can increase by a maximum of 200.000 new shares or EUR 60 000 based on the subscriptions.

2 Share Subscription and Payment

The subscription period shall be as follows:

- For warrant D: April 1, 2009 - March 31, 2010
- For warrant E: April 1, 2010 - March 31, 2011

The share subscription shall take place at the headquarters of BasWare Corporation and possibly in another location to be determined later by the Company. Payment of shares shall be effected on subscription. The Board of Directors shall decide upon the acceptance of the subscriptions.

3 Share Subscription Price

The share subscription price shall be

- For warrant D, the Company's volume-weighted average share price on the Helsinki Stock Exchange in January-March 2007
- For warrant E, the Company's volume-weighted average share price on the Helsinki Stock Exchange in January-March 2008

4 Registration of Shares

Shares subscribed and fully paid for shall be registered in the book-entry account of the subscriber.

The Company shall accept subscriptions in the regular meetings of the Board of Directors quarterly, and shall submit for registration the increases of share capital based on the subscriptions, and shall notify the new shares to be traded together with the Company's shares already traded publicly, without undue delay. However, the Board of Directors shall not have any obligation to accept a subscription made after the end of the financial period before the annual general meeting of shareholders.

5 Prohibition to Transfer and Obligation to Offer

The warrants, for which the share subscription period in accordance with Section II.2 has not commenced, may not be transferred to a third party or pledged without consent of the Company. The consent of the Company is given by the Board of Directors. After the share subscription period has commenced, the warrants are freely transferable. The Company shall hold warrants on behalf of the warrant holders until the beginning of the share subscription period. The warrant holders shall have the right to acquire possession of the warrants when the relevant share subscription period begins. Should the warrant holder transfer his/her warrants, such person is obliged to inform the Company about the transfer immediately in writing.

Should a subscriber cease to be employed by or in the service of or be a member of a Board of Directors in a company belonging to the BasWare Group for any other reason except retirement or death, then such person shall without delay offer to the Company free of charge those warrants for which the share subscription period had not begun at the last day of such person's employment, service or membership in the board of directors. The Board of Directors may, for special reasons, grant an exception to the said obligation.

When this condition is effected in relation to the warrants, the Company shall have the right, in order to secure conduct according to this condition, to register with the book-entry system the transfer of the warrants to the Company or to a third party defined by the Company.

6 Shareholder Rights

Shares shall entitle to a dividend for the financial year when the subscription takes place. Other shareholder rights shall commence when the increase of the share capital has been entered into the trade register.

7 Share Issues, Convertible Bonds, Bond Loans with Warrant, and Warrants Before Share Subscription

Should the Company, before the share subscription, increase its share capital through an issue of new shares, or issue convertible bonds, bond loans with warrant, or warrants, a warrant holder shall have the same right as or an equal right to that of a shareholder. Equality is reached in the manner determined by the Board of Directors by adjusting the amount of shares available for subscription, the subscription price or both of these.

Should the Company, before the share subscription, increase its share capital by way of a bonus issue, the subscription ratio shall be amended so that the ratio to the share capital of shares to be subscribed by virtue of warrants remains unchanged.

If the number of shares that can be subscribed by virtue of one warrant should be a fraction, the fractional part shall be taken into account by reducing the subscription price.

8 Rights in Certain Cases

If the Company decreases its share capital before the share subscription, the subscription right accorded by the terms of the warrant shall be adjusted accordingly as specified in the resolution to decrease the share capital. If the decrease of the share capital is not deemed to have financial effects on the warrant holder, the decrease shall not affect the terms of the share subscription.

The placement of the Company in liquidation does not affect the terms of the share subscription.

If the Company resolves to merge in another company as the company being acquired or in a company to be formed in a combination merger or if the Company resolves to be divided, the warrant holder shall, before the merger or division, be given the right to subscribe shares within the period of time determined by the Board of Directors. After such date, no subscription right shall exist. In the aforementioned situations, the warrant holder is not entitled to demand that the Company redeem the warrants for current value. If the Company resolves to merge in another company as the company acquiring the other company the terms and conditions of the subscription remain unchanged. If the Company resolves to acquire its own shares, the position of the warrant holder remains unchanged.

If a redemption right and obligation to all of the Company's shares, as referred to in Chapter 18 of the Finnish Companies Act, arises to any of the shareholders, before the end of the share subscription period, on the basis that a shareholder possesses over 90 percent of the shares and the votes of the shares of the Company, or if a situation, as referred to in Chapter 6 Section 10 of the Finnish Securities Market Act, arises to any of the shareholders, the warrant owners shall be entitled to use their right of subscription by virtue of the warrant, within a period of time determined by the Board of Directors, or they shall be entitled to have an equal right to that of shareholders to sell their warrants to the redeemer, irrespective of the transfer restriction defined in Section 1.5 above. A shareholder who possesses over 90 percent of the shares and votes of the shares of the Company has the right to purchase the warrant owner's warrants at their market value.

Converting the Company from a public company to a private company shall not affect the terms and conditions of the warrants.

If the book-value equivalent of the share is changed while the share capital remains unchanged, the subscription terms shall be amended so that the total book value equivalent of the shares available for subscription and the total subscription price remain the same.

9 Dispute Resolution

Disputes arising in relation to these warrants shall be settled by arbitration in accordance with the Arbitration Rules of the Central Chamber of Commerce by use of one arbitrator.

10 Other Matters

Other matters related to the subscription of the warrants and shares are decided upon by the Board of Directors of the Company.