

We know how to find it.

We know how to secure it.

We know how to manage it.

2004 | FIRST QUARTER REPORT

**We know *IT*.**  
**We keep *IT* simple.**  
**We keep *IT* safe.**

#### **RESULTS RELATIVE TO FISCAL 2004 GUIDANCE:**

Absolute's guidance issued for fiscal 2004 is for year-on-year sales contract growth between 25% and 50%, and for positive cash from operations for the year as a whole. On a quarterly basis, Absolute's guidance was that cash would continue to be used in operations for the first quarter. In addition, it was iterated that an appreciating Canadian dollar relative to the U.S. dollar could impact Absolute's ability to meet this guidance. Despite the impact of the appreciating Canadian dollar, the overall results for the first quarter of fiscal 2004 ("Q1'04") are in line with Absolute's expectations, and the Company is maintaining its guidance for fiscal 2004.

#### **FIRST QUARTER 2004 HIGHLIGHTS:**

- Operating revenue of \$1.75 million is up 29% from Q1'03 and down 4% from Q4'03
- Net loss for Q1'04 of \$0.92 million declined 49% from Q1'03 and increased 152% from Q4'03
- Cash used in operations of \$0.69 million increased from \$0.10 million in Q1'03, but declined from \$0.97 million in Q4'03
- Sales contracts of \$2.44 million (U.S.\$1.78 million) grew 6% (21% in U.S. dollars) over the same quarter last year and 11% (12% in U.S. dollars) over the prior quarter.
- Operational achievements in the quarter include:
  - Controlling costs and growing sales contracts, resulting in a reduction in the amount by which total expenses exceed sales contracts to \$0.26 million in Q1'04, compared to \$0.71 million in Q1'03 and \$0.55 million in Q4'03.
  - Continuing to expand reseller channels, generating 71% of first quarter sales contracts through OEM partners and 17% through other resellers.
  - Focusing technical resources on operational excellence and enhancement of Absolute's products and technology platform.
  - Commencing development efforts on new products to add to Absolute's security and asset management portfolio, and create OEM-specific solutions.

**DEVELOPMENT AND OPERATIONS:**

During the first quarter of fiscal year 2004 the development and operations teams were focused on operational activities to update and enhance Absolute's current products and platform, and on development activities to extend product functionality and create new products. Relative to the prior quarter, an increased proportion of technical resources were assigned to operational activities in Q1'04.

The operational activities were undertaken to ensure Absolute's products and platform continue to address customers' dynamic computer security and asset management needs and expectations. The increased focus for Q1'04 reflects efforts to update and enhance the firewall and encryption products released during fiscal 2003 following customer feedback and knowledgebase gains.

The result of these efforts included product update releases for ComputracePlus, AbsoluteTrack and AbsoluteEncrypt. For example, an update to AbsoluteTrack increased the number of software titles tracked in the software compliance module from 500 to over 1,000. Updates to Absolute's platform were also undertaken to ensure service levels are maintained as business volume continues to grow, and to ready the platform for continued development of new products.

Development activities for the quarter continued to focus on upgrades to existing products and creation of new products that address customer needs and support Absolute's growth objectives. Progress was made during the quarter on designing new OEM-specific solutions, and increasing platform scalability.

In designing new OEM-specific solutions, the research and development team worked closely with a major OEM partner in a proof-of-concept activity to define two new private label products based on Absolute's technology platform. Development activity is expected to complete during the second quarter of fiscal 2004. If Absolute is successful at winning this business, the OEM partner will sell the private label products as part of a computer life-cycle management solution.

In anticipation of future sales growth, resources were also assigned to enhance the scalability of the Absolute technology platform. This included design, implementation and testing of enhancements in a contained environment, with a view to rolling out these capabilities in the second quarter of fiscal 2004.

**MANAGEMENT'S DISCUSSION AND ANALYSIS OF FIRST QUARTER FISCAL 2004 RESULTS:***Operating revenue and sales contracts*

|                   | Three Months Ended |                   |                   |
|-------------------|--------------------|-------------------|-------------------|
|                   | % Increase         | Sep'03<br>(000's) | Sep'02<br>(000's) |
| Operating revenue | 29%                | \$1,753           | \$1,363           |
| Sales contracts * | 6%                 | \$2,443           | \$2,306           |

\* Sales contracts are a non-GAAP measure without a standardized meaning prescribed by GAAP, and represent customer subscription contracts for periods of 1 to 4 years, and customer purchases of license software and annual maintenance. Reconciliation to GAAP measures is provided with the discussion of deferred revenue below.

The increase in Q1'04 operating revenue over Q1'03 reflects the increase in sales contracts during the current and prior periods. The rate of increase over Q1'03 was negatively impacted by the appreciating Canadian dollar relative to the U.S. dollar. Had the exchange rate remained consistent with Q1'03, Q1'04 revenue would have increased 44% over Q1'03. Revenue is recognized upon meeting sales contract performance criteria, which occurs on straight-line basis over the contract term for subscription and maintenance contracts, and on delivery for license software sales. The following table details the build up of Q1'04 and Q1'03 operating revenue:

|  | Three Months Ended |                   |
|--|--------------------|-------------------|
|  | Sep'03<br>(000's)  | Sep'02<br>(000's) |
| Revenue from prior period subscriptions          | \$ 1,656           | \$1,253           |
| Revenue from new subscriptions in current period | 50                 | 80                |
| Revenue from license software and other          | 47                 | 30                |
| <b>Total operating revenue for the period</b>    | <b>\$1,753</b>     | <b>\$1,363</b>    |

The rate of amortization of revenue from sales contracts for any given period will depend upon the average contract term for the period. The average term has increased in Q1'04 to 33 months from 28 months in Q1'03 and 29 months in Q4'03.

Revenue for Q1'04 of \$1.75 million declined 4% from \$1.83 million in the prior quarter primarily due to a decline in license software revenue from \$0.24 million in Q4'03 to \$0.05 million in Q1'04. License software sales tend to have a longer sales cycle than Absolute's subscription based sales and are expected to be less predictable in terms of the periods in which the sales will close. Consistent with industry outsourcing trends, Absolute expects a majority of sales contracts for any given period to be in the form of subscription contracts.

Q1'04 sales contracts of \$2.44 million increased 6% from \$2.31 million in Q1'03 and 11% from \$2.20 million in Q4'03. With a majority of sales contracts denominated in U.S. dollars, the recent appreciation in the Canadian dollar relative to the U.S. dollar has had a significant impact on Q1'04 sales contract growth relative to Q1'03. Removing the impact of the strengthening Canadian dollar, Q1'04 sales contracts grew 21% over Q1'03.

The sales contract increase in the current period is primarily due to expansion of Absolute's reseller channel through continued efforts to build status as a trusted vendor and to provide customer-centric solutions. Absolute has achieved this with Dell, its largest OEM partner, and is executing on programs to replicate this success with other top tier OEMs such as IBM, Toshiba, Hewlett Packard and Gateway. In addition, Absolute is pursuing new strategies with key OEM partners, such as private label and OEM-specific products, to accelerate the rate of sales contract growth and increase loyalty. These strategies are expected to lead to higher sales contract performance through the remainder of fiscal 2004. Sales by channel are detailed in the following table:

|                 | Three Months Ended |            |
|-----------------|--------------------|------------|
|                 | Sep'03             | Sep'02     |
| Dell            | 42%                | 62%        |
| Other OEMs      | 29%                | 1%         |
| Other Resellers | 17%                | 10%        |
| <b>Total</b>    | <b>88%</b>         | <b>73%</b> |

A key success factor for channel expansion and sales contract growth is Absolute's ability to meet customer expectations and to develop solutions that meet customer security and asset management needs. For example, two education customers signed new contracts through OEM partners in Q1'04 following successful computer recoveries. In addition, in excess of 50% of sales contracts for Q1'04 were from contract renewals and new products sold to existing customers. Absolute's development and operations teams are focused on building upon this success through further enhancement to Absolute's existing products and development of new products.

Sales contracts are a key metric for Absolute as they determine both the company's incoming cash flow and current and future revenue streams. In addition, while the revenue from subscription sales is deferred evenly over the contract term, a majority of the costs associated with securing and delivering on the contracts are incurred at the beginning of the term.

*Cost of goods sold and gross margin*

Q1'04 cost of goods sold of \$0.63 million increased 13% from \$0.56 million in Q1'03. The increase is primarily due to allocating a larger proportion of Absolute's technical resources to maintenance and operational projects in order to optimize performance of new products released in fiscal 2003 and ready the technology platform for increased new product development in future quarters. With the increase in operating revenue for Q1'04 over Q1'03, the gross margin improved to 64% from 59% in Q1'03. However, primarily due to the decline in license software sales in Q1'04 relative to Q4'03, the gross margin in Q1'04 declined from the 73% margin attained in Q4'03.

*Operating expenses*

Sales and marketing costs of \$1.06 million in Q1'04 declined 18% from \$1.29 million in Q1'03. The decline reflects a reduction in marketing development fund, promotional and advertising expenditures following efforts to streamline marketing strategies.

Research and development ("R&D") expense for the first quarter of fiscal 2004 declined 26% to \$0.50 million from \$0.68 million in the same quarter last year. The reduction is aligned with the increased cost of goods sold, reflecting an increase in the proportion of technical resources allocated to maintenance and operational initiatives. In addition, third party consulting expenses decreased in Q1'04, consistent with the reduction in new product development.

General and administrative ("G&A") costs of \$0.52 million for Q1'04 increased 7% from \$0.48 million in Q1'03. The increase is primarily due to professional fees associated with technology patent projects and costs related to staff changes made during the end of fiscal 2003.

Interest and other income decreased 28% to \$0.06 million for Q1'04 compared to \$0.09 million for the same period last year. The decrease is consistent with the decline in the average cash balance for the period and the period over period decline in interest rates. In addition, as higher yield short-term investments have matured, they have been replaced with lower yield cash equivalents.

The foreign exchange loss for Q1'04 of \$0.02 million reduced 91% from \$0.22 million in Q1'03, primarily due to translation of U.S. denominated balance sheet amounts. The variance in the Q1'04 and Q1'03 losses reflects a relatively consistent Canadian dollar value between Q1'04 and Q4'03, compared to a significant depreciation in the Canadian dollar value between Q1'03 and Q4'02.

The Q1'04 net loss of \$0.92 million (\$0.06 per share) declined 49% from \$1.79 million (\$0.09 per share) for Q1'03. Revenue growth and cost control have been the primary drivers of the reduced loss. The revenue growth is a direct result of the increasing deferred revenue balances from sales contracts won during the current and prior quarters. At the same time, cost control initiatives have resulted in a 10% decrease in total operating costs to \$2.71 million in Q1'04 compared to \$3.01 million in Q1'03. On a net loss per share basis, the current period amount reflects a reduction in the weighted average number of shares outstanding following the repurchase and cancellation of 3,700,132 common shares completed during the first six months of fiscal 2003.

Cash used in operating activities of \$0.69 million for Q1'04 increased from \$0.10 million used in Q1'03. The increase is consistent with increased accounts receivable balances at the end of Q1'04 due to the timing of sales and receivable collections relative to that of Q1'03. Removing the timing of receivable collections, Absolute made progress toward generating positive cash from operations as the amount by which total expenses exceed sales contracts was reduced to \$0.26 million in Q1'04 from \$0.71 million in Q1'03.

*Liquidity and Financial Resources*

Absolute continues to maintain a strong balance sheet and is well positioned to finance its growth and development objectives. As at September 30, 2003, Absolute had cash, cash equivalent, and short-term investment balances totaling \$8.05 million (\$0.50 per share), compared to \$8.77 million (\$0.55 per share) at June 30, 2003. Absolute continues to hold excess cash resources in investment grade banker's acceptances, bonds and certificates.

Accounts receivable balances have climbed to \$1.91 million at September 30, 2003 from \$1.58 million at June 30, 2003. Q1'04 sales contracts were concentrated at the end of the quarter, resulting in the increased receivable balances.

Collection risk on the receivable balances is mitigated as a majority of the underlying sales contracts are generated through top tier OEM partners.

Deferred revenue increased to \$10.38 million at September 30, 2003 from \$9.68 million at June 30, 2003. Deferred revenue represents sales contracts invoiced and/or paid, but not yet recognized as revenue. The current quarter change in deferred revenue is detailed in the following table.

| <u>Deferred Revenue (000's):</u>          |                |
|---|----------------|
| Open balance, June 30, 2003               | \$9,683        |
| Sales contracts for the period            | 2,443          |
| Operating revenue for the period          | (1,753)        |
| Foreign exchange and other adjustments    | 11             |
| <hr/> Closing balance, September 30, 2003 | <hr/> \$10,384 |

The closing deferred revenue balances provide visibility into Absolute's future revenue stream. The current portion of deferred revenue at September 30, 2003 of \$5.50 million will be recognized as revenue over the next twelve months, and the remainder in following periods. This balance will continue to grow as new sales contracts are added in future periods, and will also increase or decrease with fluctuations in the value of the Canadian dollar relative to the U.S. dollar.

## **OUTLOOK**

For the coming quarter, Absolute expects current strategic programs and initiatives to accelerate sales contract growth beyond first quarter results. At the same time, cost control initiatives will be continued, though operating expenses for the second quarter of 2004 are expected to tend toward Absolute's historic \$3 million level.

However, continued appreciation of the Canadian dollar relative to the U.S. dollar may impact Absolute's ability to meet these expectations for Q2'04, and the guidance for fiscal 2004 as a whole. If the average Canadian dollar value of U.S.\$0.73 experienced in Q1'04 continues through fiscal 2004, Absolute will require U.S. dollar sales contracts growth in the range of 37% to 64% over fiscal 2003 in order to meet the 25% to 50% Canadian dollar sales contract growth guidance for fiscal 2004. Nonetheless, following the 21% increase in U.S. dollar sales contracts achieved in Q1'04 over Q1'03, Absolute is confirming the fiscal 2004 guidance.

Regards,



John Livingston  
Chief Executive Officer

### **Risks and Uncertainties**

*Absolute's risks and uncertainties continue to be the same as those set out in the management discussion and analysis section of the Company's fiscal 2003 annual report. This quarterly report attached financial statements should be read in conjunction with Absolute's fiscal 2003 annual report.*

### **Forward-Looking Statements**

*This quarterly report contains forward-looking statements that involve risks and uncertainties. These forward-looking statements relate to, among other things, plans and timing for the introduction or enhancement of our services and products, and other expectations, intentions and plans contained in this quarterly report that are not historical fact. When used in this quarterly report, the words "plan," "expect," "believe," and similar expressions generally identify forward-looking statements. These statements reflect our current expectations. They are subject to a number of risks and uncertainties, including, but not limited to, changes in technology and general market conditions. In light of the many risks and uncertainties you should understand that we cannot assure you that the forward-looking statements contained in this quarterly report will be realized.*

**ABSOLUTE SOFTWARE CORPORATION**  
**CONSOLIDATED BALANCE SHEETS**  
 (Expressed in Canadian Dollars)

|   | As at                |                      |
|---|----------------------|----------------------|
|   | September 30,        | June 30,             |
|   | 2003                 | 2003                 |
|   | (unaudited)          | (audited)            |
| <b>Assets</b>                                       |                      |                      |
| Current Assets:                                     |                      |                      |
| Cash and cash equivalents                           | \$ 6,506,065         | \$ 4,900,156         |
| Short term investments                              | 1,543,795            | 3,865,727            |
| Accounts receivable                                 | 1,914,060            | 1,583,697            |
| Current portion of loans to directors and employees | 96,663               | 96,491               |
| Prepaid expenses and deposits                       | 256,864              | 233,956              |
|   | <u>10,317,447</u>    | <u>10,680,027</u>    |
| Loans to directors and employees                    | 518,050              | 513,987              |
| Property and equipment                              | 935,089              | 986,078              |
|   | <u>\$ 11,770,586</u> | <u>\$ 12,180,092</u> |
| <b>Liabilities and Shareholders' Equity</b>         |                      |                      |
| Current Liabilities:                                |                      |                      |
| Accounts payable and accrued liabilities            | \$ 543,130           | \$ 750,281           |
| Current portion of deferred revenue                 | 5,500,647            | 5,439,404            |
|   | <u>6,043,777</u>     | <u>6,189,685</u>     |
| Deferred revenue                                    | 4,883,376            | 4,243,973            |
|   | <u>10,927,153</u>    | <u>10,433,658</u>    |
| Shareholders' equity                                |                      |                      |
| Share capital                                       | 30,683,884           | 30,669,676           |
| Contributed surplus                                 | 6,608,485            | 6,608,485            |
| Deficit   | (36,448,937)         | (35,531,727)         |
|   | <u>843,432</u>       | <u>1,746,434</u>     |
|   | <u>\$ 11,770,586</u> | <u>\$ 12,180,092</u> |

**ABSOLUTE SOFTWARE CORPORATION**  
**CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT**  
 (Expressed in Canadian Dollars)

|  | Three Months Ended September 30, |                      |
|--|----------------------------------|----------------------|
|  | 2003                             | 2002                 |
|  | (unaudited)                      | (unaudited)          |
| <b>Revenue:</b>  |                                  |                      |
| Monitoring revenue                                     | \$ 1,706,292                     | \$ 1,332,870         |
| Installation services, licencing fees & other revenues | 46,705                           | 29,855               |
|  | <u>1,752,997</u>                 | <u>1,362,725</u>     |
| Cost of goods sold:                                    |                                  |                      |
| Monitoring, support and recovery                       | 303,655                          | 286,225              |
| Technical support and product maintenance              | 326,527                          | 269,215              |
|  | <u>630,182</u>                   | <u>555,440</u>       |
| Gross margin   | 1,122,815                        | 807,285              |
| <b>Expenses:</b>                                       |                                  |                      |
| Sales and marketing                                    | 1,057,837                        | 1,294,977            |
| Research and development                               | 503,648                          | 680,447              |
| General and administration                             | 515,527                          | 481,781              |
|  | <u>2,077,012</u>                 | <u>2,457,205</u>     |
| Operating loss   | 954,197                          | 1,649,920            |
| Interest and other income                              | 61,095                           | 85,017               |
| Interest and bank charges                              | (4,241)                          | (7,995)              |
| Foreign exchange gain (loss)                           | (19,867)                         | (221,839)            |
| Loss for the period                                    | 917,210                          | 1,794,737            |
| Deficit, beginning of period                           | 35,531,727                       | 31,532,822           |
| Deficit, end of period                                 | <u>\$ 36,448,937</u>             | <u>\$ 33,327,559</u> |
| Basic and diluted loss per common share                | \$ (0.06)                        | \$ (0.09)            |
| Weighted number of common shares outstanding           | 15,945,966                       | 19,591,870           |

**ABSOLUTE SOFTWARE CORPORATION**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Expressed in Canadian Dollars)

|   | Three Months Ended |                |
|---|--------------------|----------------|
|   | 2003               | 2002           |
|   | (unaudited)        | (unaudited)    |
| Cash provided by (used in) operations:                    |                    |                |
| Loss for the period                                       | \$ (917,210)       | \$ (1,794,737) |
| Items not involving cash:                                 |                    |                |
| Amortization  | 89,861             | 80,104         |
| Interest and exchange on loans to directors and employees | (4,235)            | (8,984)        |
| Changes in non-cash operating working capital:            |                    |                |
| Accounts receivable                                       | (330,363)          | 345,197        |
| Prepaid expenses and deposits                             | (22,908)           | 12,296         |
| Accounts payable and accrued liabilities                  | (207,151)          | 72,063         |
| Deferred revenue  | 700,646            | 1,196,654      |
|   | (691,360)          | (97,407)       |
| Cash provided by (used in) investments:                   |                    |                |
| Property and equipment purchased                          | (38,871)           | (46,677)       |
| Disposition (acquisition) of short term investments       | 2,321,932          | (4,446,128)    |
|   | 2,283,061          | (4,492,805)    |
| Cash provided by (used in) financing:                     |                    |                |
| Common shares repurchased                                 | -                  | (39,543)       |
| Common shares issued on exercise of options               | 14,208             | -              |
|   | 14,208             | (39,543)       |
| Increase (decrease) in cash and cash equivalents          | 1,605,909          | (4,629,755)    |
| Cash and cash equivalents, beginning of period            | 4,900,156          | 6,640,302      |
| Cash and cash equivalents, end of period                  | \$ 6,506,065       | \$ 2,010,547   |

**ABSOLUTE SOFTWARE CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
(Expressed in Canadian Dollars)

For the Three Months Ended September 30, 2003

**1. Significant accounting policies**

The accompanying unaudited consolidated financial statements do not include all information and footnote disclosures required for an annual set of financial statements under Canadian generally accepted accounting principles. In the opinion of management, all adjustments (consisting solely of normal recurring adjustments) considered necessary for a fair presentation of the financial position, results of operations and cash flows as at and for the three months ended September 30, 2003 have been included. Interim results for the three months ended September 30, 2003 and 2002 are not necessarily indicative of the results that may be expected for the fiscal year as a whole.

These interim consolidated financial statements include the accounts of Absolute Software Corporation and its wholly owned subsidiaries, Absolute Software Inc. and 609713 B.C. Limited. All intercompany balances and transactions have been eliminated. The statements should be read in conjunction with the annual consolidated financial statements and notes thereto included in the Company's annual report for the fiscal year ended June 30, 2003.

**2. Share Capital**

| (i)   | Number of Shares | Amount        |
|---|------------------|---------------|
| Issued Common Shares:                       |                  |               |
| Balance at June 30, 2003                    | 15,932,898       | \$ 30,669,676 |
| Common shares issued on exercise of options | 35,750           | 14,208        |
| Balance at September 30, 2003               | 15,968,648       | \$ 30,683,884 |

(ii) Stock options:

The 2001 Employee Share Option Plan provides that a minimum of 4,065,206 common shares may be allocated to participants. After adjusting for stock options exercised under the Plan, there are a total of 4,025,136 common shares available to be allocated to participants under the Plan. As at September 30, 2003, the total share options outstanding were as follows:

|   |           |
|---|-----------|
| Share options outstanding at June 30, 2003      | 3,238,746 |
| Add: share options granted during the period    | 62,000    |
| Less: share options exercised during the period | (35,750)  |
| Less: share options forfeited during the period | (351,461) |
| Share options outstanding at September 30, 2003 | 2,913,535 |

The options outstanding at September 30, 2003 have an average term to expiry of 2.7 years and an average exercise price of \$1.44 per share. As at September 30, 2003, there were 2,170,500 (516,000 at September 30, 2003) potentially dilutive stock options outstanding when compared to the period average stock price.

(iii) Pro forma fair value stock-based compensation expense:

Under the intrinsic value method, the Company has not recognized any compensation expense for share options issued to employees and directors during the period. Had the Company determined compensation expense for share options granted to employees and directors since the adoption of the new stock-based compensation standard on July 1, 2002 based on the fair value method of accounting for stock-based compensation, the Company's loss and loss per share for the period would have been the pro forma amounts indicated below:

|  | For the Three Months Ended |              |
|--|----------------------------|--------------|
|  | Sep 30/03                  | Sep 30/02    |
| Loss reported for the period as reported   | \$ 917,210                 | \$ 1,794,737 |
| Pro forma adjustment                       | 19,850                     | 18,584       |
| Pro forma loss for the year                | \$ 937,060                 | \$ 1,813,321 |
| Pro forma basic and diluted loss per share | \$ 0.06                    | \$ 0.23      |

The fair value of each stock option was estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions: risk-free interest rate of 3.25%, dividend yield of 0%, expected life of four years, and volatility of 104% for September 30, 2003 (106% for September 30, 2002).

**3. Segmented Disclosures**

The Company carries on business in the computer security monitoring industry and all sales are made in this segment. Business is conducted in the United States, Canada and internationally through resellers in South Africa, the United Kingdom and Australia. For the three months ended September 30, 2003, monitoring revenues in the United States were \$1,498,691 (2002 - \$1,162,790), and in Canada were \$176,614 (2002 - \$152,269). Installation services, licensing fees and other revenues in the United States for the three months ended September 30, 2003 were \$46,705 (2002 - \$29,855).

**We know.**

## **BOARD OF DIRECTORS**

### **John Livingston**

Chairman, Chief Executive Officer  
Absolute Software Corporation  
Vancouver, BC

### **Christian Cotichini**

Vancouver, BC

### **Terry Libin**

Calgary, AB

### **Ian Reid**

Vancouver, BC

### **Peter Scott**

Calgary, AB

## **OFFICERS AND SENIOR MANAGEMENT**

### **John Livingston**

Chief Executive Officer

### **Bob Chow**

President and Chief Operating Officer

### **Phil Gardner**

Chief Technology Officer

### **Michael Anfield**

Vice President, Recovery Services

### **Rob Chase**

Vice President, Finance

### **Rich Cohen**

Vice President, Sales

### **Ben Haidri**

Vice President, Marketing and Business Development

### **Don Hughes**

Area Vice President, Channel Sales

### **Mark St. Quintin**

Vice President, Development and Operations

## **CORPORATE INFORMATION**

### **Auditors**

KPMG LLP  
Vancouver, BC

### **Trust Agent**

CIBC Mellon Trust  
www.cibcmellon.com

### **Legal Counsel**

Lang Michener  
Vancouver, BC

### **Common Shares**

Absolute Software common shares are traded on the TSX Venture Exchange (TSX-VEN) under the trading symbol ABT.

## **ADDITIONAL INFORMATION**

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Cristianne Leykauf – Public Relations Manager  
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