

ORGANISATION BY-LAWS

OF

TEMENOS GROUP AG

1. FORMAL BASIS

- 1.1 The Board of Directors (hereinafter "the Board") of Temenos Group AG (the "Company") issues the following Organisation By-Laws based on articles 716 and 716b of the Swiss Code of Obligations (hereinafter "CO") as well as the applicable provisions in the Articles of Incorporation.
- 1.2 The Company is the ultimate holding company of the Temenos Group (the "Group") with numerous subsidiaries in different countries (the "Subsidiaries") directly or indirectly controlled by the Company.

2. AREA OF APPLICATION

- 2.1 These Organisation By-Laws specify the duties, responsibilities and contain the rules of organisation of the executive bodies of the Company, which are:
 - the Board
 - the Chairman of the Board
 - the Audit Committee
- 2.2 Any changes of these Organisation By-Laws are legally binding on the Company as soon as the Board has approved such changes by formal resolution. In the event of a conflict between these Organisation By-laws and the Articles of Incorporation of the Company, the Articles of Incorporation shall govern.

3. THE BOARD OF DIRECTORS

Organisation and Elections

- 3.1 The Board elects from among its members annually at its first session after the ordinary General Meeting of Shareholders, provided that the Board consists of more than one

member, its Chairman, its Vice-Chairman and such other positions as the Board deems appropriate from time to time. Any member appointed during the year in replacement of a retiring member shall take over any position held by and complete the term of office of such member.

- 3.2 The Board elects annually at its first session after the ordinary General Meeting of Shareholders the members of the Audit Committee in accordance with section 5.1 below. The Board may from time to time elect other committees and specify their duties and powers.
- 3.3 The Board may further designate from time to time a Secretary who does not need to be a member of the Board.
- 3.4 In order to fulfil the rule in the Articles of Incorporation that not more than one-third of the members of the Board shall complete their term of office of three years at any ordinary General Meeting of Shareholders, each year the number of members nearest one-third shall retire from office. Subject to any applicable provision of law and any voluntary retirements, the member(s) to retire by rotation shall be those who have been longest in office since their last appointment or reappointment, but as between members who became or were last re-appointed directors on the same day those to retire shall be (unless they agree otherwise) be determined by lot.

Duties and Powers

- 3.5 The Board ultimately controls as well as supervises the management of the Company. The Board may delegate, within the limits set by law or the Articles of Incorporation, specified duties to its members or committees. The Board and each member shall keep itself regularly informed of the course of business pursuant to section 3.16 below.
- 3.6 The Board has in particular the non-transferable and irrevocable duties as listed in the Articles of Incorporation and as provided by mandatory law.
- 3.7 The Board shall have the power to adopt or amend a share option or similar plan.

Meetings

- 3.8 The Board shall meet as often as required by the business of the Company, but at least four times each year.
- 3.9 The invitation shall be made by the Chairman, or in the case of his absence, by the Vice-Chairman or another member of the Board. Each member of the Board shall be entitled to request the immediate calling of a meeting specifying at the same time the purpose thereof. Any calling of a meeting shall be made at least ten days in advance in writing and shall specify the agenda.
- 3.10 Although not present physically, a member shall be deemed present if he or she participates in any meeting by telephone or video-conference.

Passing of Resolutions

- 3.11 The Board may pass resolutions if at least one-third and a minimum of three Board members, including either the Chairman or the CEO, are present. A presence quorum is not required, if after an increase in capital the Board is meeting only to determine the execution of the capital increase and to make the corresponding changes in the Articles of Incorporation.
- 3.12 The Board passes all resolutions by the majority of the votes present. In the case of a tie, the Chairman shall have the casting vote.
- 3.13 Resolutions can also be passed by way of the written approval of a proposal made (circular resolutions), unless a member requests in writing within three calendar days from receipt of the corresponding proposal a discussion in a meeting.

Minutes

- 3.14 All resolutions and the main issues of the deliberations and discussion are to be recorded in the minutes. Circular resolutions are to be entered into the minutes of the next meeting.
- 3.15 The minutes are to be signed by the Chairman and a second member or the Secretary (if any) and to be approved by the Board in the next meeting.

Reporting

- 3.16 In each meeting, the Board shall be informed by the Chairman or his designee on the current course of business of the Company and the Group and all relevant business issues.

Information and Inspection Rights

- 3.17 Each member of the Board may, without any restriction, demand information on all business of the Company affairs and the Group and may inspect all books, business files and corporate documents. All Board members shall, without restriction, provide any information and produce all documents on the Company or the Group requested by any other member of the Board to the extent available to them.
- 3.18 If a Board member exercises his or her right to information and inspection improperly or in a way disruptive to the orderly course of business of the Company or the Group, the Board may decide to grant this member only restricted information in accordance with the legal requirements (article 715a CO).

Compensation

- 3.19 The Board shall determine annually the amount of the fixed compensation and the attendance compensation payable to its members for the following year.
- 3.20 Extraordinary services beyond the usual administrative activity as a member of the Board as well as documented expenses are to be compensated separately.

4. THE CHAIRMAN OF THE BOARD

4.1 The Chairman of the Board shall:

- call the Board meetings in accordance with section 3.9 above;
- set forth the agenda for the Board meetings;
- inform the Board in accordance with section 3.16 above.

4.2 The Chairman is responsible for the preparation of all the matters falling within the responsibility of the Board, and for the implementation of the resolutions of the Board. Specifically, the Chairman is responsible for the timely preparation of the business report (annual report, profit and loss account, balance sheet including supplements) and for the preparation of the General Meetings of Shareholders.

4.3 The Chairman shall co-ordinate the co-operation between the Audit Committee and the Board.

5. AUDIT COMMITTEE

5.1 The Board appoints, from among its members, the members of the Audit Committee of the Company. The Audit Committee shall consist of not less than three and not more than five members, all of whom shall be independent members of the Board (i.e. who shall have no personal interest other than as shareholders in the Company and no day-to-day involvement in running the Company). The members of the Audit Committee shall appoint its Chairman.

5.2 The terms of reference of the Audit Committee are attached to these Organisation By-Laws.

5.3 The Audit Committee shall periodically report to the Board on the matters which fall within its jurisdiction and, in particular, on any concerns the Audit Committee may have in relation to corporate governance, regulatory compliance, the internal control systems and the internal and external auditors of the Group.

5.4 If the seriousness of any issue identified by the Audit Committee is such that it is deemed necessary or appropriate by its members to involve in the discussions held the external auditors of the Group, the Audit Committee shall have the right and is hereby explicitly authorised by the Board, to request such an involvement and instruct the external auditors accordingly, irrespective of any objections other members of the Board may have in this connection.

6. SIGNATORY POWERS

The Board determines and assigns the signatory powers for the Company.

7. CONFIDENTIALITY

- 7.1 All executive bodies of the Company shall not divulge to third parties any information, which they obtain in connection with the performance of their activities for such bodies.
- 7.2 The members of the Board shall abstain from voting or exercising an activity, if any business is involved, which affects their own personal interests or the interests of persons or entities affiliated with them.

8. FINAL PROVISIONS; EFFECTIVE DATE

- 8.1 Any and all notices from the Board to its members or between its members shall be made in writing and sent by fax or mail to the addresses notified by each member upon his election. Each member shall be responsible to up-date such information from time to time and to ensure that he may be reached in cases of urgency by the Chairman, the Vice-Chairman or any other member of the Board.
- 8.2 These Organisation By-Laws have been approved by the Board by resolution of June 18, 2001 and further amended on October 12, 2006.

