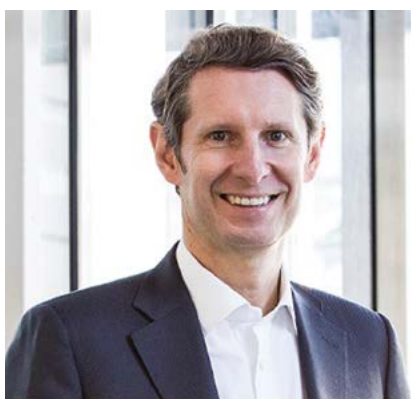




TEMENOS
THE BANKING SOFTWARE COMPANY

Temenos 2018 Gender Pay Gap Report



Temenos is committed to attracting, developing, promoting and retaining a diverse workforce, while creating an inclusive environment in which all employees can contribute their unique knowledge and experience to make a real impact on the world around us.

- Max Chuard - CEO, Temenos



Through our workforce, client base, geographical presence and global initiatives, diversity truly is in our DNA at Temenos. Wherever we are, we share a passion for innovation, a common sense of purpose to transform the banking industry and are committed to making Temenos – and the people who connect with Temenos – successful.

- Guylaine Gaudreau - Chief Human Resources Officer, Temenos



Our gender results for 2018 show some improvement compared to 2017 as we continue to invest and focus on diversity at Temenos. The software industry continues to face challenges in attracting women and we are starting to tackle this at the source. Our Sales Academy which started in 2016 has a 50% male/female ratio. We continue to extend our attendance at events in Universities and we even have some initiatives inviting school children to come and learn what Temenos is all about.

- Mark Gunning - Global Business Solutions
Director and Director of Temenos UK Ltd

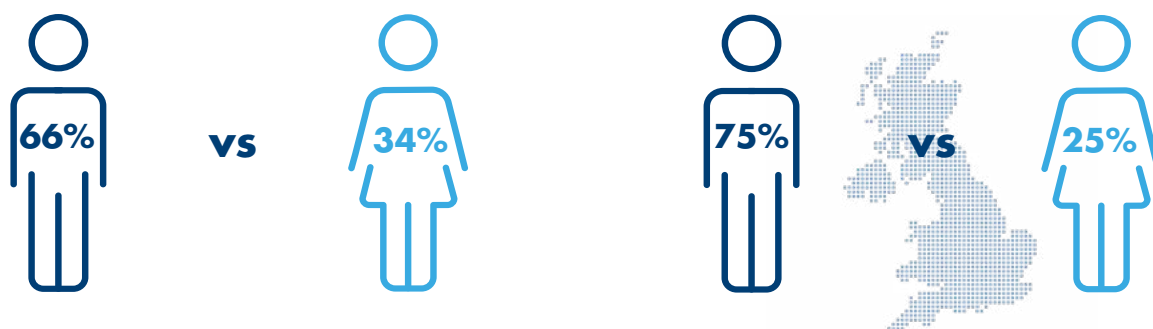
How do we enable this open culture?

We see the power and advantages of a diverse workforce at Temenos, not only gender diversity but also ethnic diversity. We are truly global, with **64 offices in 40 countries** and offer many opportunities for our employees to travel and experience different cultures. We encourage our employees, irrespective of their gender, race, ethnicity or sexual preferences to collaborate and contribute at all levels.

In each of our offices, you could meet individuals from different countries, with a mix of backgrounds, united by the desire to achieve greatness. More than ever, we believe that Temenos' strength lies in its global and diverse workforce. Wherever we are, we share a passion for innovation, a common sense of purpose to transform the banking industry and are committed to making Temenos – and the people who connect with Temenos – successful.

Our culture fosters open-mindedness, innovation, the ability to challenge the status quo and essentially to 'see things differently'. Our relentless passion and drive ensure that we keep striving forward and that we do so responsibly and in consideration of the many and not the few.

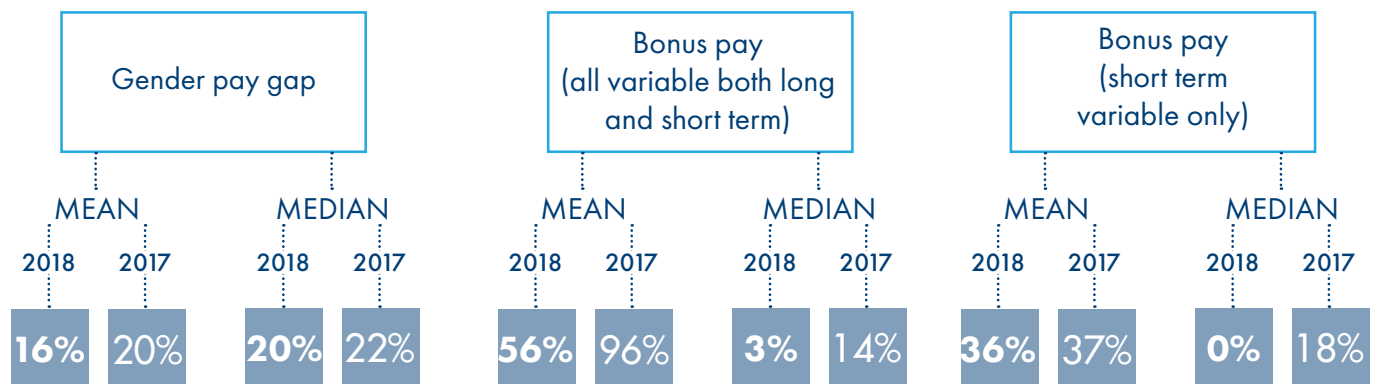
Diversity in Temenos – Facts and Figures



As at 1 March 2019, the date of this report; Temenos has 66% men versus 34% women in the group overall. This is an improvement on 32% in 2017. This is above the average percentage of women in the software industry at 28% and we constantly strive to attract more women throughout the organization and in leadership positions.

In the UK the percentage of women as at 5 April 2018 has slightly reduced from the previous year – we have 75% men versus 25% women employees. In 2017, the percentage of women was 26%. This explains the disclosable gap of 16%. When we compare pay for equal or similar levels, the gap is minimal.

The graphic below shows our mean and median hourly gender pay gap as at the snapshot date (i.e. 5 April 2018) and bonus gap for the 12 months reference period to 5 April 2018. This is calculated as the difference between the salary of men versus women divided by the salary of men. The figures have improved slightly compared to 2017



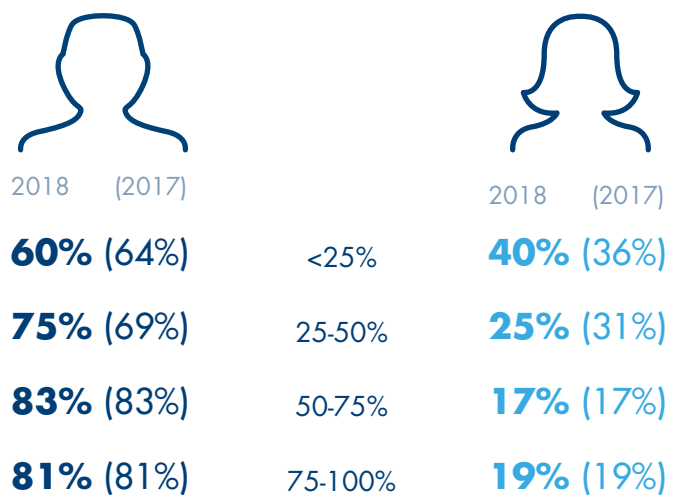
The long-term incentive programme is available to senior staff, which as mentioned is predominantly men and therefore gives rise to a more marked gap. When looking at the short-term bonus (annual bonus plan and commission plans) only, we see the gap reduced.



The **Temenos bonus plan in 2018 was linked to performance**. Both men and women have an equal opportunity to participate and earn a bonus. **In 2018, the proportion of women receiving a bonus is even higher than it was in 2017**, as a percentage of their respective gender as a whole.

Understanding the numbers

The figures set out below show the number of males and females in the 4 bands of the population, that is the 25% lowest paid of the population, the 25% next lowly paid, the 25% next highly paid and the 25% highest paid of the population. The percentages reflect the fact that in the UK 25% of employees are women, and as the seniority increases, this percentage reduces.



We are therefore confident that the Temenos gender pay gap does not stem from paying men and women differently for the same or equivalent work. Rather this gap is the result of the roles in which men and women work within the organisation and the salaries that these roles attract.

The mean gender pay gap for the UK economy (according to the November 2016 Office for National Statistics (ONS) Annual Survey of Hours and Earnings (ASHE) figures) is 17.5%, and for the software sector it is higher due to the low number of female employees, especially at senior levels. At 16%, Temenos' mean gender pay gap is in line with our expectations.

We still have a long journey ahead, as the challenge to attract more women is constant with all IT companies. Nevertheless, Temenos has managed to attract more and more women over the years and we want our company to play an even more active role in helping women enter and remain in the technology field.



Bridging the gap globally

We **proactively review the pay gap** on a regular basis at a global level and continue to take action to **address any differences** that are identified at equal or similar levels of a role.

We are reviewing our policies to ensure we can attract and retain women at all levels, such as our **maternity policies** and our **return to work offerings**.

We are putting in place mentoring programmes focusing in particular on our female colleagues to encourage and help promote females into higher positions.

We take **diversity into account at all levels**, including our **graduate careers** initiatives – last September we welcomed 30 fresh graduates into our Sales Academy training programme based in Luxembourg, bringing together young talent from all over the world with various backgrounds: **22 different nationalities** and a total of **17 different languages** spoken, with **46% female trainees**.

Our **5,500+ employees** are based **around the world in 40 different countries** where they work alongside people of different gender, culture, race, and sexual orientation. All together, we represent **89 different nationalities** and we all share Temenos' Values: Customer Core, Inspire Better, See Different, People Power and Operate Responsibly.

Moreover, **we promote all our jobs internationally**, encourage **internal progression**, as well as **internal transfers to different countries** – we had **112 international relocations in 2017**.

Our leadership team is an equally diverse mix. We are proud to say that as at the date of this report Temenos has **one woman in the Executive Committee and four women in the leadership team**. We have an impressive **34% female presence at all levels** throughout the company, significantly higher than the 28% that work in the US tech industry overall according to [Forbes](#).

Declaration

We confirm that our data has been calculated according to the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Mark Gunning
Temenos UK Director

Robin Barrass
Head of UK HR

Helen Cianci
Head of Compensation and Benefits

1st March 2019

