
MINUTES

of the
Tenth Ordinary General Meeting of Shareholders
of

TEMENOS Group AG ("Company")

held on **17th June 2011**, at 3:00 p.m.,
at *Le Restaurant du Parc des Eaux-Vives*, 82 quai Gustave-Ador, 1211 Geneva 6,
Switzerland

Board of Directors present:	George Koukis , Chairman of the Board Paul Selway-Swift , Vice-Chairman of the Board Andreas Andreades , Member of the Board Mark Austen , Member of the Board Chris Pavlou , Member of the Board Lewis Polk Rutherford , Member of the Board
Also present:	Guy Dubois , proposed Board member, CEO as of 1 st July 2011
Auditor's Representative:	David Mason , PricewaterhouseCoopers SA Guillaume Nayet , PricewaterhouseCoopers SA
Independent Proxy Holder	Me Alain Lévy , Attorney-at-Law, Geneva
Notary	Me Mariella Vallery-Spaethe , Public Notary, Geneva
Shareholders present or represented:	according to the Chairman's declaration hereinafter

Agenda

1. 2010 Annual Report, 2010 Annual Financial Statements (including the remuneration report), 2010 Consolidated Financial Statements and the Auditors' Reports;
2. Allocation of the Balance Sheet Result;
3. Reallocation within the Reserves
4. Discharge of members of the Board of Directors and Senior Management;
5. Authorized capital;
6. Conditional capital;
7. Elections of members of the Board of Directors;
8. Election of Auditors.

Opening of the Meeting

Mr. George Koukis, Chairman of the Board of Directors, takes the chair for this meeting, welcomes the shareholders and declares the 10th Ordinary General Meeting of Shareholders of TEMENOS Group AG as formally opened at 3.00 pm; he then informs the shareholders that this will be his last General Meeting as Chairman, thanks the shareholders for their continuous support and wish all the best to the new Management team.

He then appoints Mr. Ariel Boussiba as Secretary and speaker of this General Meeting held in French.

The Chairman states for the record as follows:

The Company is represented by the Chairman of the Board, Mr. George Koukis, as well as by the other members of its Board of Directors, namely Messrs. Paul Selway-Swift, Andreas Andreades, Mark Austen, Chris Pavlou and Lewis Polk Rutherford.

The Auditors of the Company, PricewaterhouseCoopers SA, Geneva, are represented by Messrs David Mason and Guillaume Nayet. Furthermore are present Me Alain Lévy, Attorney-at-law, Geneva, as Independent Proxy Holder and Me Mariella Vallery-Spaethe, Public Notary, Geneva.

The Chairman states that the Board of Directors has made the following appointments for this Meeting: as recording secretary and speaker, Mr. Ariel Boussiba, Company Secretary, as vote counters and scrutineers, Ms. Emilie Erard, member of TEMENOS Legal Department, and Ms. Angelique Meyer. No objections with regard to these appointments are raised.

The shareholders have been convened and invited with publication of the agenda in the Swiss Official Gazette of Commerce on May 16th, 2011. With such publication this General Meeting of Shareholders has been convened in compliance with the Articles of Association and the provisions of the Swiss Code of Obligations. In addition, invitations have been sent by mail directly to all shareholders recorded in the Company's shareholder's register with the right to vote as of May 27th, 2011. The 2010 annual business report including the 2010 annual financial statements, 2010 consolidated and unconsolidated financial statements and the auditors reports have been made available at the Company's registered offices and have been sent to the shareholders upon their request. Furthermore, these documents are available on the company's website and hard copies are at disposal at the entrance together with copies of the agenda in French and in English. No objections against these statements, place and time of the Meeting and the convocation to this Meeting are raised.

Out of a registered share capital of CHF 357'620'585 divided in 71'524'117 registered shares, it is stated for the record, that a total of 809'812 registered shares are present or represented at this Ordinary General Meeting of Shareholders, whereas a total of 24'508'951 registered shares are represented by proxy holders and thereof:

- 12'172'039 shares are represented by the Company, through its Chairman, Mr. George Koukis; and
- 12'336'912 shares are represented by the Independent Proxy Holder.

The Chairman states that the simple majority of votes during the Meeting is reached with 12'659'382 votes. For items 5 and 6, the qualified majority is reached with 16'879'175 votes and the aggregate sum of nominal value of CHF 63'296'908.

Having stated so, the Chairman declares that a quorum is constituted for the resolutions set forth on the agenda.

No objections with regard to these statements are raised.

The Chairman refrains from reading the agenda items, as the items were published and sent to all shareholders together with the invitation. No objections are raised.

As there are no questions and comments, the Chairman moves to the items on the agenda.

ITEM 1	2010 Annual Report, 2010 Annual Financial Statements (including the remuneration report), 2010 Consolidated Financial Statements and the Auditors' Reports
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MOTION

The Board of Directors proposes that the 2010 Annual Report, the 2010 Unconsolidated Financial Statements (including the remuneration report) stating a profit for the year of CHF 96'384'000, and the 2010 Consolidated Financial Statements stating a consolidated profit for the year of USD 61'407'000 be approved.

As there are no comments and no other motions, the Chairman proceeds with the ballot.

According to the ballot on item 1 of the agenda, the General Meeting of Shareholders resolves as follows:

RESOLUTION

The General Meeting of Shareholders approves the 2010 Annual Report, 2010 Annual Financial Statements (including remuneration report), 2010 Unconsolidated and Consolidated Financial Statements for the year ended December 31, 2010 by 24'962'178 votes FOR, 355'640 votes AGAINST, 850 votes BLANK, 95 votes ABSTAIN.

ITEM 2	Allocation of the Balance Sheet Result
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MOTION The Board of Directors proposes to not declare the distribution of a dividend and to allocate the available earnings of CHF 99'593'000 as follows:

Appropriation to "General legal reserve": CHF 4'819'000
To be carried forward: CHF 94'774'000

As there are no comments and no other motions, the Chairman proceeds with the ballot.

According to the ballot on item 2 of the agenda, the General Meeting of Shareholders resolves as follows:

RESOLUTION **The General Meeting of Shareholders approves to not declare the distribution of a dividend and to carry forward the retained earnings of CHF 99'593'000 by 25'244'941 votes FOR, 72'321 votes AGAINST, 1'501 vote BLANK, 0 vote ABSTAIN.**

ITEM 3	Reallocation within the Reserves
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MOTION The balance sheet as at 31 December 2010 includes a general reserve named "Share premium" in the amount of CHF 291'708'000. As a result of the Swiss corporate tax reform II and introduction of so-called capital contribution principle effective as of 1st January 2011, the Board of Directors proposes to re-qualify the account "Share premium" as "General reserve from capital contributions" and transfer CHF 21'077'000 from the "Retained earnings" to the "General reserve from capital contributions" which will result in a total amount of CHF 312'785'000. This change will be reflected in the financial statements for the year ending 31 December 2011.

As there are no comments and no other motions, the Chairman proceeds with the ballot.

According to the ballot on item 3 of the agenda, the General Meeting of Shareholders resolves as follows:

RESOLUTION **The General Meeting of Shareholders approves this reallocation within the reserves by 25'314'089 votes FOR, 4'223 votes AGAINST, 181 votes BLANK, 270 votes ABSTAIN.**

ITEM 4	Discharge of members of the Board of Directors and Senior Management
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MOTION The Board of Directors proposes that the members of the Board of Directors and Senior Management be granted discharge for the financial year 2010.

Proceedings To facilitate proceedings, the Board of Directors proposes that the ballot should be held on a discharge *in globo*, for all members of the Board of Directors and Senior Management.

No other motions are presented. Therefore, the Chairman proceeds with the ballot and reminds all members of the Board of Directors to refrain from voting.

According to the ballot on item 4 of the agenda, the General Meeting of Shareholders resolves as follows:

RESOLUTION **The members of the Board of Directors and Senior Management have been granted *in globo* discharge of liability for their activities during the business year ended December 31st 2010 by 22'655'755 votes FOR, 1'878'170 votes AGAINST, 1'650 votes BLANK, 3'095 votes ABSTAIN.**

ITEM 5	Authorized capital
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MOTION The Board of Directors recommends the General Meeting to delete the existing article 3ter of the Articles of Association and adopt the following new article 3ter authorizing the Board of Directors' to create authorized capital until 17 June 2013:

Proposed new article 3ter

“ Le conseil d’administration est autorisé à augmenter le capital-actions d’ici au 17 juin 2013, d’un montant maximum de CHF 71'524'115, par l’émission d’au maximum 14'304'823 actions nominatives entièrement libérées d’une valeur nominale de CHF 5 chacune. Une augmentation partielle est permise.

La souscription et l’acquisition des nouvelles actions, ainsi que tout transfert ultérieur desdites actions sont soumises aux restrictions énoncées aux articles 6 et 7 des présents statuts.

Le conseil d’administration fixe la date de l’émission desdites nouvelles actions ainsi que le prix d’émission, le mode de paiement, les conditions pour exercer le droit de préemption et le début du droit au dividende. Le conseil d’administration peut émettre des actions nouvelles moyennant un engagement ferme d’une banque ou d’un syndicat avec une offre ultérieure desdites actions. Le conseil d’administration peut décider l’extinction des droits de préemption qui n’auront pas été exercés, ou il peut les placer aux conditions du marché, tout comme les actions pour lesquelles des droits de préemption ont été accordés mais non exercés.

Le conseil d’administration est également autorisé à limiter ou à annuler le droit de préemption ainsi que le droit de souscription préférentiel des actionnaires et à attribuer lesdits droits à des tiers, si

- Les actions sont utilisées aux fins de reprise d’autres entreprises, de certaines parties d’entreprises ou de participations ou lorsque le placement desdites actions est destiné au financement de telles transactions; ou si

Les actions sont utilisées en vue de l’expansion du cercle des actionnaires par rapport à la cotation des actions sur les bourses suisses et étrangères ».

No other motions are presented. Therefore, the Chairman proceeds with the ballot.

According to the ballot on item 5 of the agenda, the General Meeting of Shareholders resolves as follows:

RESOLUTION **The General Meeting of Shareholders approves the proposed new Article 3ter of the Company’s Articles of Association by a majority of 22’372’076 votes corresponding to the aggregate sum of nominal values of CHF 111’860’380, against 2’942’406 votes, 0 vote being blank and 4’281 votes Abstain.**

ITEM 6	Conditional capital
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MOTION

The Board of Directors recommends the General Meeting to increase the amount of conditional capital and therefore to amend article 3 quater (1) of the Articles of Association as follows:

Proposed article 3 quater (1)

"The share capital may be increased by an amount not exceeding **CHF 31'757'705** ~~22'817'190~~ by issuing up to **6'351'541** ~~4'563'438~~ new registered shares to be fully paid-in with a nominal value of CHF 5 each through the exercise of the rights that the direct or indirect subsidiaries of the Company (the "Subsidiaries") or the Company itself may grant to officers, directors and employees at all levels of the Company and the Subsidiaries. The pre-emptive rights as well as the right for advance subscription of existing shareholders are precluded."

The rest of article 3 quater (1) remains unchanged.

No other motions are presented. Therefore, the Chairman proceeds with the ballot.

According to the ballot on item 6 of the agenda, the General Meeting of Shareholders resolves as follows:

RESOLUTION

The General Meeting of Shareholders rejects the proposed amendment of Article 3quater (1) of the Company's Articles of Association by 9'396'609 votes AGAINST, 15'917'768 votes FOR (representing CHF 79'588'840), 10 votes BLANK and 4'376 votes ABSTAIN; the required qualified majority has therefore not been reached.

ITEM 7.1	Elections of members of the Board of Directors
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The Board of Directors proposes the election of Mr. Guy Dubois as a member of the Board of Directors for a term of office of three (3) years.

From 2009 until April 2011, Mr. Guy Dubois has served as president and CEO of MACH Group, the leading provider of hub-based mobile communications exchange solutions. Before joining MACH, Mr. Dubois was the executive vice president and president of product business of Amdocs, responsible for global product strategy and direction,

sales and marketing, customer service and professional services. Prior to Amdocs, he was president and CEO of Cramer Systems where he led the company through a period of record growth and product portfolio expansion. Between 2001 and 2005, he was executive vice president at PeopleSoft Corporation, where he led overall strategy, business development and execution for all company activities outside North America. Previously, Mr. Dubois held senior positions with Vantive, Sybase and Digital Equipment Corporation. Mr Dubois holds an Engineering Diploma and is a graduate of Lille Graduate School of Business Management in France.

MOTION The Board of Directors proposes that **Mr. Guy Dubois** be elected as a member of the Board of Directors for a term of office of three (3) years.

As there are no comments or motions with regard to this re-election, the Chairman proceeds with the ballot.

According to the ballot on item 7.1 of the agenda, the General Meeting of Shareholders resolves as follows:

RESOLUTION **The General Meeting of Shareholders elects for a term of office of three years Mr. Guy Dubois, as member of the Board of Directors by 24'505'233 votes FOR, 529'130 votes AGAINST, 1'980 votes BLANK, 282'420 votes ABSTAIN.**

Mr. Guy Dubois declares acceptance of his mandate.

ITEM 7.2	Elections of members of the Board of Directors
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In continuing the set up of the staggered board of directors, **Mr. George Koukis**, Chairman of the Board of Directors is due for individual re-election for a new term of office of three years.

The members of the Board of Directors refrain from voting on their own re-election.

MOTION The Board of Directors proposes that **Mr. George Koukis** be re-elected as a member of the Board of Directors for a new term of office of three (3) years.

As there are no comments or motions with regard to this re-election, the Chairman proceeds with the ballot.

According to the ballot on item 7.2 of the agenda, the General Meeting of Shareholders resolves as follows:

RESOLUTION **The General Meeting of Shareholders re-elects for a term of office of three years Mr. George Koukis, as member of the Board of Directors by 23'555'728 votes FOR, 1'478'794 votes AGAINST, 1'980 votes BLANK, 282'150 votes ABSTAIN.**

Mr. George Koukis declares acceptance of his mandate.

ITEM 7.3	Elections of members of the Board of Directors
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In continuing the set up of the staggered board of directors, **Mr. Chris Pavlou**, Non-executive member of the Board of Directors is due for individual re-election for a new term of office of three years.

The members of the Board of Directors refrain from voting on their own re-election.

MOTION The Board of Directors proposes that **Mr. Chris Pavlou** be re-elected as a member of the Board of Directors for a new term of office of three (3) years.

As there are no comments or motions with regard to this re-election, the Chairman proceeds with the ballot.

According to the ballot on item 7.3 of the agenda, the General Meeting of Shareholders resolves as follows:

RESOLUTION **The General Meeting of Shareholders re-elects for a term of office of three years Mr. Chris Pavlou, as member of the Board of Directors by 23'899'083 votes FOR, 1'134'300 votes AGAINST, 2'830 votes BLANK, 282'550 votes ABSTAIN.**

Mr. Chris Pavlou declares acceptance of his mandate.

ITEM 8**Election Auditors****MOTION**

The Board of Directors proposes that PricewaterhouseCoopers SA, Geneva, be re-elected as Auditors for a new term of office of one (1) year.

As there are no comments or motions with regard to the election of the auditors, the Chairman proceeds with the ballot.

According to the ballot on item 8 of the agenda, the General Meeting of Shareholders resolves as follows:

RESOLUTION

The General Meeting of Shareholders appoints as Auditors PricewaterhouseCoopers SA, Geneva, for a period of one year by 25'036'814 votes FOR, 195 votes AGAINST, 2'604 votes BLANK, 279'150 votes ABSTAIN.

On behalf of PricewaterhouseCoopers SA, Geneva, Mr. David Mason, declares acceptance of the mandate.

As there are no further items to discuss and to resolve and no shareholder wishes to speak up, the Chairman declares this meeting as closed at 3:40 p.m. and thanks the shareholders for their attendance.

George Koukis**Ariel Boussiba**

Chairman

Secretary / Speaker