
MINUTES

of the
Fourteenth Ordinary General Meeting of Shareholders
of

TEMENOS Group AG (“Company”)

held on **6th May 2015**, at 11:30 a.m.,
at TEMENOS offices : 2 rue de l’Ecole-de-Chimie, 1205 Geneva, Switzerland

Present:	Andreas Andreades Chairman of the Board of Directors George Koukis , Member of the Board of Directors Sergio Giacoletto-Roggio , Member of the Board of Directors Ian Cookson , Member of the Board of Directors Amy Yip , Member of the Board of Directors
Excused:	Thibault de Tersant , Member of the Board of Directors Erik Hansen , Member of the Board of Directors
Auditor's Representative:	Guillaume Nayet , PricewaterhouseCoopers SA
Independent Proxy Holder	Georges Fournier , holder of notary’s license, Geneva
Proposed Independent Proxy Holder	Antoine Kohler , law firm Perréard de Bocard SA, Geneva
Notary	Nicolas Schussele , Public Notary, Geneva
Shareholders present or represented:	according to the Chairman's declaration hereinafter

Opening of the Meeting

Mr. Andreas Andreades, Chairman of the Board of Directors, takes the chair for this meeting, welcomes the shareholders and declares open the 14th Ordinary General Meeting of Shareholders of TEMENOS Group AG at 11.30 am.

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. Andreas Andreades, as well as by the other members of its Board of Directors, namely Messrs. George Koukis, Ian Cookson, Sergio Giacometto-Roggio, and Ms. Amy Yip.

The Auditors of the Company, PricewaterhouseCoopers SA, Geneva, are represented by Mr. Guillaume Nayet, auditor in charge. Furthermore are present Me Georges Fournier, holder of notary's license, Geneva, as Independent Proxy Holder, Me Nicolas Shussele, Public Notary, Geneva and Me Antoine Kohler, law firm Perréard de Boccard SA, Geneva, as new proposed Independent Proxy Holder.

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, Mr. Dieter Studer and Mr. Raphael Gassmann, representatives of the share register areg.ch. 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 1st April 2015. 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 24th April 2015 at 5 pm. The 2014 annual business report including the 2014 statutory annual financial statements, consolidated 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 are raised regarding all these statements.

Out of a registered share capital of CHF 349'441'810 divided in 69'888'362 registered shares, it is stated for the record, that a total of 42'951'881 registered shares are present or represented at this Ordinary General Meeting of Shareholders, out of which a total of 33'255'251 registered shares are represented by the independent proxy holder.

Having stated so, the Chairman declares that a quorum is constituted for the resolutions set forth on the agenda and mentions that the voting method will be by show of hands.

No objections with regard to these statements are raised.

Before starting with the votes, the Chairman invites the CEO to give a brief overview of TEMENOS performance in 2014.

The Chairman refrains then 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	2014 Annual Report (including the compensation report), 2014 annual financial statements, 2014 consolidated financial statements and the auditors' reports
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MOTION The Board of Directors proposes that the 2014 Annual Report (including the compensation report), the 2014 unconsolidated financial statements stating a profit for the year of CHF 843,061 and the 2014 consolidated financial statements stating a consolidated profit for the year of USD 91,631,000 be approved.

As there are no comments, the Chairman proceeds with the vote.

RESOLUTION The General Meeting of Shareholders approves the 2014 Annual Report (including the compensation report), 2014 annual unconsolidated and consolidated financial statements by 42'169'076 votes FOR, 717'200 votes AGAINST, 65'605 votes ABSTAIN.

ITEM 2	Allocation of the available earnings
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MOTION The Board of Directors proposes to allocate the available earnings of CHF 125,495,969 as follows:

Appropriation to general legal reserve	CHF	42,153
Retained earnings to be carried forward	CHF	125,453,816

As there are no comments, the Chairman proceeds with the vote.

RESOLUTION The General Meeting of Shareholders approves the proposed allocation of the available earnings by 42'866'254 votes FOR, 4'139 votes AGAINST, 81'488 votes ABSTAIN.

ITEM 3	Distribution of general reserve from capital contributions
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MOTION Based on the audited financial statements for the financial year 2014, the Board of Directors proposes to distribute an ordinary dividend in cash amounting to CHF 0.40 per share, for a total amount of CHF 26,247,201 (this amount may vary depending on the amount of treasury shares as of the ex-dividend date). This distribution shall be declared out of the disposable amount of the general reserve from capital contributions as at 31 December 2014 taking the legal form of an ordinary dividend in cash. From a tax standpoint, this ordinary dividend constitutes a repayment of part of the general reserve from capital contributions.

As a result, the general reserve from capital contributions at 31 December 2014, amounting to CHF 150,653,858 will be reduced as follows:

General reserve from capital contributions (at the disposal of the General Meeting)	CHF 150,653,858
Distribution of general reserve from capital contributions	CHF 26,247,201
Carry forward the balance of	CHF 124,406,657

Provided that the proposal of the Board of Directors is approved, the last trading day with entitlement to receive the dividend will be 8 May 2015. The shares will be traded ex-dividend as of 11 May 2015 (Ex date). The dividend record date will be set on 12 May 2015 (Record date). The dividend will be payable as of 15 May 2015 (Payment date).

Temenos treasury shares are not entitled to dividend.

As there are no comments, the Chairman proceeds with the vote.

RESOLUTION **The General Meeting of Shareholders approves the proposed distribution of general reserve from capital contributions by 42'682'835 votes FOR, 187'863 votes AGAINST, 81'183 vote ABSTAIN.**

ITEM 4	Capital reduction
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MOTION The Board of Directors proposes to cancel the 3,270,794 shares repurchased under the 2014 share buyback program, to reduce its share capital as a result accordingly and therefore amend Article 3 of the Articles of Association.

As there are no comments, the Chairman proceeds with the vote.

RESOLUTION **The General Meeting of Shareholders approves the proposed capital reduction and therefore the amended article 3 of the Articles of Association by 42'496'459 votes FOR, 372'549 votes AGAINST, 82'873 votes ABSTAIN.**

ITEM 5	Discharge of members of the Board of Directors and executive management
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MOTION The Board of Directors proposes that the members of the Board of Directors and executive management be granted discharge for the financial year 2014.

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

As there are no comments, the Chairman proceeds with the vote and reminds all members of the Board of Directors and executive management to refrain from voting.

RESOLUTION **The members of the Board of Directors and executive management have been granted *in globo* discharge of liability for their activities during the business year ended 31st December 2014 by 38'538'299 votes FOR, 130'486 votes AGAINST, 3'638'839 votes ABSTAIN.**

ITEM 6	Authorised capital
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MOTION The Board of Directors proposes the deletion of the existing article 3ter of the Articles of Association and adopt the following new article 3ter authorising the Board of Directors to create authorised capital until 6 May 2017, which represents less than 20% of the registered share capital of the Company:

Proposed new article 3ter para. 1:

"The Board of Directors is authorized to increase the share capital no later than 6 May 2017, by an amount not exceeding CHF 69'500'000 by issuing up to 13'900'000 fully paid-in registered shares with a nominal value of CHF 5 each. An increase in partial amounts is permitted."

The rest of article 3ter remains as per the existing wording.

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

RESOLUTION **The General Meeting of Shareholders approves the proposed creation of authorised capital and therefore the new article 3ter para.1 of the Articles of Association by 33'095'141 votes FOR (representing CHF 165'475'705), 9'767'224 votes AGAINST, 89'516 votes ABSTAIN; the required qualified majority has therefore been reached.**

ITEM 7	2016 compensation of the Board of Directors and of the Executive Committee
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ITEM 7.1	Compensation of the members of the Board of Directors for the year 2016 (1st January -31st December)
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MOTION The Board of Directors proposes to approve a maximum aggregate amount of USD 6.3 million as fixed and variable compensation of the members of the Board of Directors for the financial year 2016.

As there are no comments, the Chairman proceeds with the vote.

RESOLUTION **The General Meeting of Shareholders approves the proposed 2016 compensation of the members of the Board of Directors by 36'953'890 votes FOR, 2'381'239 votes AGAINST, 3'616'752 votes ABSTAIN.**

ITEM 7.2	Compensation of the members of the Executive Committee for the year 2016 (1st January -31st December)
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MOTION The Board of Directors proposes to approve a maximum aggregate amount of USD 17.5 million as fixed and variable compensation of the members of the Executive Committee for the financial year 2016.

As there are no comments, the Chairman proceeds with the vote.

RESOLUTION The General Meeting of Shareholders approves the proposed 2016 compensation of the members of the Executive Committee by 38'620'244 votes FOR, 4'167'439 votes AGAINST, 164'198 votes ABSTAIN.

ITEM 8	Election of the members of the Board of Directors
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MOTION The Board of Directors proposes the re-election of Mr. Andreas Andreades as member and Chairman of the Board of Directors and Messrs. George Koukis, Ian Cookson, Thibault de Tersant, Sergio Giacometto-Roggio, Erik Hansen and Ms. Amy Yip as members of the Board of Directors, each for a term of office until completion of the next ordinary annual general meeting of shareholders.

As there are no comments, the Chairman proceeds with the votes.

ITEM 8.1	Mr. Andreas Andreades, member and Chairman of the Board of Directors
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RESOLUTION The General Meeting of Shareholders re-elects Mr. Andreas Andreades, as member and Chairman of the Board of Directors by 42'756'469 votes FOR, 125'742 votes AGAINST, 69'670 votes ABSTAIN.

Mr. Andreas Andreades declares acceptance of his mandate.

ITEM 8.2	Mr. George Koukis, member of the Board of Directors
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RESOLUTION The General Meeting of Shareholders re-elects Mr. George Koukis, as member of the Board of Directors by 31'808'471 votes FOR, 11'073'980 votes AGAINST, 69'430 votes ABSTAIN.

Mr. George Koukis declares acceptance of his mandate.

ITEM 8.3	Mr. Ian Cookson, member of the Board of Directors
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RESOLUTION The General Meeting of Shareholders re-elects Mr. Ian Cookson, as member of the Board of Directors by 42'867'698 votes FOR, 12'940 votes AGAINST, 71'243 votes ABSTAIN.

Mr. Ian Cookson declares acceptance of his mandate.

ITEM 8.4	Mr. Thibault de Tersant, member of the Board of Directors
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RESOLUTION **The General Meeting of Shareholders re-elects Mr. Thibault de Tersant, as member of the Board of Directors by 42'873'576 votes FOR, 8'875 votes AGAINST, 69'430 votes ABSTAIN.**

Mr. Thibault de Tersant already declared acceptance of his mandate in case of re-election. declares acceptance of his mandate.

ITEM 8.5	Mr. Sergio Giacoletto-Roggio, member of the Board of Directors
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RESOLUTION **The General Meeting of Shareholders re-elects Mr. Sergio Giacoletto-Roggio, as member of the Board of Directors by 42'839'103 votes FOR, 41'545 votes AGAINST, 71'233 votes ABSTAIN.**

Mr. Sergio Giacoletto-Roggio declares acceptance of his mandate.

ITEM 8.6	Mr. Erik Hansen, member of the Board of Directors
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RESOLUTION **The General Meeting of Shareholders re-elects Mr. Erik Hansen, as member of the Board of Directors by 42'869'578 votes FOR, 11'070 votes AGAINST, 71'233 votes ABSTAIN.**

Mr. Erik Hansen already declared acceptance of his mandate in case of re-election.

ITEM 8.7	Ms. Yok Tak Amy Yip, member of the Board of Directors
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RESOLUTION **The General Meeting of Shareholders re-elects Ms. Yok Tak Amy Yip, as member of the Board of Directors by 42'871'886 votes FOR, 10'615 votes AGAINST, 69'380 votes ABSTAIN.**

Ms. Yok Tak Amy Yip declares acceptance of his mandate.

ITEM 9	Elections of the members of the Compensation Committee
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MOTION The Board of Directors proposes the election of Messrs. Sergio Giacoletto-Roggio, Ian Cookson and Erik Hansen as members of the Compensation Committee, each for a term of office until completion of the next ordinary annual general meeting of shareholders.

As there are no comments, the Chairman proceeds with the votes.

ITEM 9.1	Mr. Sergio Giacoletto-Roggio
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RESOLUTION **The General Meeting of Shareholders elects Mr. Sergio Giacoletto-Roggio, as member of the Compensation Committee by 42'750'702 votes FOR, 130'469 votes AGAINST, 70'710 votes ABSTAIN.**

Mr. Sergio Giacoletto-Roggio declares acceptance of his mandate.

ITEM 9.2	Mr. Ian Cookson
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RESOLUTION **The General Meeting of Shareholders elects Mr. Ian Cookson, as member of the Compensation Committee by 42'778'392 votes FOR, 101'226 votes AGAINST, 72'263 votes ABSTAIN.**

Mr. Ian Cookson declares acceptance of his mandate.

ITEM 9.3	Mr. Erik Hansen
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RESOLUTION **The General Meeting of Shareholders elects Mr. Erik Hansen, as member of the Compensation Committee by 42'780'937 votes FOR, 98'441 votes AGAINST, 72'503 votes ABSTAIN.**

Mr. Erik Hansen already declared acceptance of his mandate in case of re-election.

ITEM 10	Election of the independent proxy holder
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MOTION The Board of Directors proposes the election of the law firm *Perréard de Boccard SA* as independent proxy holder until completion of the next ordinary annual general meeting of shareholders.

As there are no comments, the Chairman proceeds with the vote.

RESOLUTION **The General Meeting of Shareholders elects the firm law firm *Perréard de Boccard SA* as independent proxy holder by 42'886'305 votes FOR, 1'800 votes AGAINST, 63'776 votes ABSTAIN.**

On behalf of the law firm *Perréard de Boccard SA*, Mr. Antoine Kohler declares acceptance of the mandate.

ITEM 11	Re-election of the Auditors
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MOTION The Board of Directors proposes the re-election of *PricewaterhouseCoopers SA*, Geneva, as auditors for a new term of office of one year.

As there are no comments, the Chairman proceeds with the vote.

RESOLUTION **The General Meeting of Shareholders appoints as Auditors *PricewaterhouseCoopers SA* by 39'155'550 votes FOR, 3'697'176 votes AGAINST, 99'155 votes ABSTAIN.**

On behalf of *PricewaterhouseCoopers SA*, Mr. Guillaume Nayet declares acceptance of the mandate.

As there are no further items to discuss and to resolve, the Chairman declares this meeting as closed at 12h15 and thanks the shareholders for their attendance.

Andreas Andreades

Chairman

Ariel Boussiba

Secretary / Speaker