
MINUTES

of the
Sixteenth Ordinary General Meeting of Shareholders
of

TEMENOS Group AG (“Company”)

held on **Wednesday 10th May 2017**, 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 Sergio Giacometto-Roggio , Vice Chairman of the Board of Directors George Koukis , Member of the Board of Directors Ian Cookson , Member of the Board of Directors Thibault de Tersant , Member of the Board of Directors Erik Hansen , Member of the Board of Directors Amy Yip , Member of the Board of Directors Peter Spenser , proposed member of the Board of Directors
Auditor's Representative:	Guillaume Nayet , PricewaterhouseCoopers SA
Notary:	Mariella Vallery-Spaethe , public notary, Geneva
Independent Proxy Holder	Sébastien Desfayes , law firm Perréard de Boccard SA, 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 16th 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. Ian Cookson, Sergio Giacometto-Roggio, Erik Hansen, George Koukis, Thibault de Tersant and Ms. Amy Yip.

The Auditors of the Company, PricewaterhouseCoopers SA, Geneva, are represented by Mr. Guillaume Nayet, auditor in charge. Furthermore Me Sébastien Desfayes, law firm Perréard de Bocard SA, Geneva is present as 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. Roger Hunziker, 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 31st March 2017. 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 28th April 2017 at 5 pm. The 2016 annual business report including the 2016 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 an issued share capital of CHF 354'249'620 divided in 70'849'924 registered shares, it is stated for the record, that a total of 37'328'900 registered shares are present or represented at this Ordinary General Meeting of Shareholders, out of which a total of 36'287'014 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 2016.

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	2016 Annual Report (including the compensation report), 2016 annual financial statements, 2016 consolidated financial statements and the auditors' reports
---------------	---

MOTION The Board of Directors proposes that the 2016 Annual Report (including the compensation report), the 2016 unconsolidated financial statements stating a profit for the year of CHF 7'925'532 and the 2016 consolidated financial statements stating a consolidated profit for the year of USD 115'834'475 be approved.

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

RESOLUTION The General Meeting of Shareholders approves the 2016 Annual Report (including the compensation report), 2016 annual unconsolidated and consolidated financial statements by 35'921'877 votes FOR, 1'101'446 votes AGAINST, 305'577 votes ABSTAIN.

ITEM 2	Allocation of the available earnings
---------------	---

MOTION The Board of Directors proposes to allocate the available earnings of CHF 18,982,372 as follows:

Appropriation to general legal reserve	CHF	396'277
Retained earnings to be carried forward	CHF	18'586'095

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 37'327'886 votes FOR, 234 votes AGAINST, 780 votes ABSTAIN.

ITEM 3	Distribution of general reserve from capital contributions
---------------	---

MOTION Based on the audited financial statements for the financial year 2016, the Board of Directors proposes to distribute an ordinary dividend in cash amounting to CHF 0.55 per share, for a total amount of approximately CHF 37,668,000 (this amount may vary depending on the number of treasury shares and of shares created out of conditional capital 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 2016 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 2016, amounting to CHF 189,622,073 will be reduced as follows:

General reserve from capital contributions (at the disposal of the General Meeting)	CHF 189,622,073
Distribution of general reserve from capital contributions	CHF 37,668,000
Carry forward the balance of	CHF 151,954,073

Provided that the proposal of the Board of Directors is approved, the shares will be traded ex-dividend as of 15 May 2017 (Ex date). The dividend record date will be set on 16 May 2017 (Record date) and the dividend will be payable as of 17 May 2017 (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 37'007'269 votes FOR, 304'251 votes AGAINST, 17'380 vote ABSTAIN.**

ITEM 4	Discharge of the members of the Board of Directors and executive management
---------------	--

MOTION The Board of Directors proposes that the members of the Board of Directors and executive management be granted discharge for the financial year 2016.

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 2016 by 33'357'257 votes FOR, 264'461 votes AGAINST, 2'760'303 votes ABSTAIN.**

ITEM 5	Authorized capital
---------------	---------------------------

MOTION The Board of Directors proposes the deletion of the existing article 3ter of the Articles of Association and the adoption of the following new article 3ter authorizing the Board of Directors to create authorized capital until 10 May 2019. The proposed amount represents less than 20% of the registered share capital of

the Company. Only the paragraph 1 of article 3ter is modified; the rest of this article remains as per the existing wording.

Proposed new article 3ter para. 1

The Board of Directors is authorized to increase the share capital no later than May 10, 2019, 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.

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 31'864'063 votes FOR (representing CHF 159'320'315), 5'459'307 votes AGAINST, 5'530 votes ABSTAIN; the required qualified majority has therefore been reached.**

ITEM 6	Compensation of the Board of Directors and of the Executive Committee for the year 2018
ITEM 6.1	Compensation of the members of the Board of Directors for the year 2018 (1st January -31st December)

MOTION The Board of Directors proposes to approve a maximum aggregate amount of USD 7,415,000 as fixed and variable compensation of the members of the Board of Directors for the financial year 2018.

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

RESOLUTION **The General Meeting of Shareholders approves the proposed 2018 compensation of the members of the Board of Directors by 33'422'701 votes FOR, 3'391'899 votes AGAINST, 514'300 votes ABSTAIN.**

ITEM 6.2	Compensation of the members of the Executive Committee for the year 2018 (1st January -31st December)
-----------------	--

MOTION The Board of Directors proposes to approve a maximum aggregate amount of USD 18,500,000 as fixed and variable compensation of the members of the Executive Committee for the financial year 2018.

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

RESOLUTION **The General Meeting of Shareholders approves the proposed 2018 compensation of the members of the Executive Committee by 33'514'118 votes FOR, 3'693'928 votes AGAINST, 120'854 votes ABSTAIN.**

ITEM 7	Elections of the members of the Board of Directors
---------------	---

ITEM 7.1	Election of Mr. Peter Spenser
-----------------	--------------------------------------

MOTION The Board of Directors proposes the election of Mr. **Peter Spenser** as member of the Board of Directors (independent and non-executive) until completion of the next ordinary annual general meeting of shareholders.

Before proceeding with the vote on this agenda item the Chairman briefly introduces M. Peter Spenser underlining his outstanding skills and experience.

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

RESOLUTION The General Meeting of Shareholders elects Mr. Peter Spenser as member of the Board of Directors by 37'272'759 votes FOR, 32'909 votes AGAINST, 23'232 votes ABSTAIN.

Mr. Peter Spenser declares acceptance of his mandate.

ITEM 7.2	Re-elections of the members of the Board of Directors
-----------------	--

MOTION The Board of Directors proposes the re-election of Mr. Andreas Andreades as member and Executive Chairman of the Board of Directors and Messrs. George Koukis, Ian Cookson, Thibault de Tersant, Sergio Giacoletto-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 7.2.1	Mr. Andreas Andreades, member and Executive Chairman of the Board of Directors
-------------------	---

RESOLUTION The General Meeting of Shareholders re-elects Mr. Andreas Andreades, as member and Executive Chairman of the Board of Directors by 35'557'006 votes FOR, 1'352'739 votes AGAINST, 419'155 votes ABSTAIN.

Mr. Andreas Andreades declares acceptance of his mandate.

ITEM 7.2.2	Mr. Sergio Giacoletto-Roggio, member of the Board of Directors
-------------------	---

RESOLUTION The General Meeting of Shareholders re-elects Mr. Sergio Giacoletto-Roggio, as member of the Board of Directors by 36'987'108 votes FOR, 326'057 votes AGAINST, 15'735 votes ABSTAIN.

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

ITEM 7.2.3	Mr. George Koukis, member of the Board of Directors
-------------------	--

RESOLUTION	The General Meeting of Shareholders re-elects Mr. George Koukis, as member of the Board of Directors by 37'277'611 votes FOR, 35'554 votes AGAINST, 15'735 votes ABSTAIN.
-------------------	--

Mr. George Koukis declares acceptance of his mandate.

ITEM 7.2.4	Mr. Ian Cookson, member of the Board of Directors
-------------------	--

RESOLUTION	The General Meeting of Shareholders re-elects Mr. Ian Cookson, as member of the Board of Directors by 37'240'803 votes FOR, 72'362 votes AGAINST, 15'735 votes ABSTAIN.
-------------------	--

Mr. Ian Cookson declares acceptance of his mandate.

ITEM 7.2.5	Mr. Thibault de Tersant, member of the Board of Directors
-------------------	--

RESOLUTION	The General Meeting of Shareholders re-elects Mr. Thibault de Tersant, as member of the Board of Directors by 37'295'486 votes FOR, 17'679 votes AGAINST, 15'735 votes ABSTAIN.
-------------------	--

Mr. Thibault de Tersant declares acceptance of his mandate.

ITEM 7.2.6	Mr. Erik Hansen, member of the Board of Directors
-------------------	--

RESOLUTION	The General Meeting of Shareholders re-elects Mr. Erik Hansen, as member of the Board of Directors by 37'263'815 votes FOR, 49'250 votes AGAINST, 15'835 votes ABSTAIN.
-------------------	--

Mr. Erik Hansen declares acceptance of his mandate.

ITEM 7.2.7	Ms. Yok Tak Amy Yip, member of the Board of Directors
-------------------	--

RESOLUTION	The General Meeting of Shareholders re-elects Ms. Yok Tak Amy Yip, as member of the Board of Directors by 37'283'043 votes FOR, 30'022 votes AGAINST, 15'835 votes ABSTAIN.
-------------------	--

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

ITEM 8	Elections of the members of the Compensation Committee
ITEM 8.1	Election of Ms. Yok Tak Amy Yip

MOTION The Board of Directors proposes the election of Ms. Yok Tak Amy Yip as member of the Compensation Committee 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.

RESOLUTION The General Meeting of Shareholders elects Ms. Yok Tak Amy Yip, as member of the Compensation Committee by 37'245'020 votes FOR, 63'005 votes AGAINST, 20'875 votes ABSTAIN.

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

ITEM 8.2	Re-elections of the members of the Compensation Committee
-----------------	--

MOTION The Board of Directors proposes the re-elections 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 8.2.1	Mr. Sergio Giacoletto-Roggio
-------------------	-------------------------------------

RESOLUTION The General Meeting of Shareholders elects Mr. Sergio Giacoletto-Roggio, as member of the Compensation Committee by 35'505'468 votes FOR, 1'812'974 votes AGAINST, 10'458 votes ABSTAIN.

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

ITEM 8.2.2	Mr. Ian Cookson
-------------------	------------------------

RESOLUTION The General Meeting of Shareholders elects Mr. Ian Cookson, as member of the Compensation Committee by 35'699'593 votes FOR, 1'618'849 votes AGAINST, 10'458 votes ABSTAIN.

Mr. Ian Cookson declares acceptance of his mandate.

ITEM 8.2.3	Mr. Erik Hansen
-------------------	------------------------

RESOLUTION **The General Meeting of Shareholders elects Mr. Erik Hansen, as member of the Compensation Committee by 35'724'859 votes FOR, 1'593'573 votes AGAINST, 10'468 votes ABSTAIN.**

Mr. Erik Hansen declares acceptance of his mandate.

ITEM 9	Election of the independent proxy holder
---------------	---

MOTION The Board of Directors proposes the re-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 37'328'640 votes FOR, 260 vote AGAINST, 0 vote ABSTAIN.**

On behalf of the law firm *Perréard de Boccard SA*, Me Sébastien Desfayes declares acceptance of the mandate.

ITEM 10	Election of auditors
----------------	-----------------------------

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 33'643'712 votes FOR, 3'684'550 votes AGAINST, 638 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