



TEMENOS
THE BANKING SOFTWARE COMPANY

Insider Information Policy

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Insider Information Policy

TEMENOS AG (**TEMENOS**) is a public company, listed with shares and bonds on SIX Swiss Exchange (SIX) and therefore subject to insider laws and regulations, including the rules and regulations of the Swiss Financial Market Supervisory Authority FINMA (**FINMA**).

1. Scope and Definitions

This Policy defines the rules and procedures applicable to ensure prevention of abuse of Insider Information (as defined below). It applies to all members of the board of directors, executive management and any employee, consultant or advisor of any TEMENOS group company (each a **TEMENOS Company**, and together the **TEMENOS Group**) as well as to close persons as further set out in this Policy (each a **Relevant Person**).

This Policy applies in relation to (i) any equity or debt securities of TEMENOS, including, without limitation, registered shares or bonds of TEMENOS listed on SIX, participation certificates, dividend right certificates, if any, (ii) any option, conversion, acquisition or sale rights on securities of TEMENOS (including, without limitation, calls, puts, subscription rights, convertible debt, share appreciation rights, etc., including exercise of TEMENOS SARs), regardless of whether issued by TEMENOS or by any third party, and regardless of whether such securities provide for actual delivery or cash settlement, (iii) any security issued by a third party (including, without limitation, financial instruments, index products and equity baskets) the price or performance of which is materially influenced by securities or assets of any TEMENOS Company or any instruments issued by any TEMENOS Company, (iv) any other financial instruments (including, without limitation, derivative instruments) issued by TEMENOS or a third party, which provides or allows for cash settlement, and non-standardized over the counter products, the price or performance of which is materially dependent on any of the securities of TEMENOS set out in (i), (ii) or (iii) above.

This Policy further applies in relation to any securities and financial instruments of any third party traded on a regulated market where a Relevant Person, in the course of his or her position or employment, acquires confidential information on such third party which is likely to affect the value of those securities, such as any TEMENOS Company planning to launch an offer for such securities or otherwise planning to undertake a significant commercial transaction with such third party.

All securities listed in this section, including securities issued by third parties as applicable, are collectively referred to as TEMENOS Securities.

Insider Information refers to facts other than rumors and speculations, of sufficiently clear and certain nature which (i) are confidential (as defined below), (ii) have arisen in TEMENOS sphere of activity or relate to facts external to TEMENOS (such as knowledge of financial analysis, rating decisions, industry-specific or general economic developments, awaiting publication, court decisions, etc.) or which relate to any TEMENOS Securities, and (iii) are price-sensitive (as defined below).

Information is of sufficiently clear and certain nature if it (i) indicates circumstances that exist or may reasonably be expected to come into existence or indicates an event that has occurred or may reasonably be expected to occur, and (ii) is specific enough to enable a conclusion to be drawn as to the possible effect of such circumstances or such events on the price of any TEMENOS Securities.

Information is deemed to be confidential if it is not generally available but restricted to a limited group of people. Information is deemed to be generally available (i.e., in the public domain) if third parties are able to obtain it from generally accessible sources. Information has not been made public as long as TEMENOS has not publicly disclosed it by way of a media release or public regulatory filing. Rumors or "talk on the street", even if widespread and reported in the media, do not constitute a public release until TEMENOS itself has released the relevant information in its entirety.

Information is deemed to be price-sensitive if such information is capable of affecting the investment behavior of a reasonable market participant and, thus, is capable of substantially influencing the market price of TEMENOS Securities.

Information concerning any of the following subjects, or TEMENOS' plans with respect to any of these subjects, is of the type of information which is likely to be considered as Insider Information:



- material financial information, including any information about TEMENOS' financial results (annual or interim) and significant changes in financial results and/or financial condition;
- analyst reports that have not yet been published;
- material changes in the structure of TEMENOS, including mergers, substantial acquisitions or disposals (in financial terms or in strategic terms), far reaching restructuring within TEMENOS, significant joint ventures, collaborations or changes in assets;
- changes in the composition of TEMENOS' board of directors or executive management;
- public or private sale of a significant amount of additional TEMENOS Securities;
- the establishment of a program to repurchase TEMENOS Securities (e.g. share buyback program);
- share split;
- default on outstanding debt of the company or a bankruptcy filing;
- new product releases; or
- win, loss or delay of a material contract, sale or other important development regarding customers.
- the recommendation to another person to acquire or dispose of TEMENOS Securities by (i) an Insider (as defined below), or (ii) a person having received a recommendation that he or she knows or should know is based on Insider Information, is considered Insider Information.

This list is illustrative only and is not intended to provide a comprehensive list of circumstances that could constitute Insider Information.

Any person who is aware of Insider Information shall be deemed an Insider for purposes of this Policy.

The Policy also applies to any purchase or sale of TEMENOS Securities by a family member of a Relevant Person sharing the same address or being financially dependent upon the Relevant Person, or by a corporation, partnership, trust or other entity owned or controlled by a Relevant Person or such a family member or to the investment decisions of which the Relevant Person or such family member has a significant influence.

The restrictions with respect to Insider Information remain in effect until the relevant information no longer qualifies as "confidential" (as defined above).

2. Rules and Procedures

2.1 General rules and prohibitions

TEMENOS is committed to the proper handling of Insider Information by protecting Insider Information, disclosing information in accordance with ad hoc publicity and other applicable regulations and preventing insider trading.

Any direct or indirect purchase, sale or other transaction relating to TEMENOS Securities on the basis of Insider Information is prohibited, whether for the own account of the Insider or for the account of another person.

An Insider must not disclose Insider Information to anyone inside or outside any TEMENOS Company, including friends, and family, other than a person whose position requires him or her to know the Insider Information and who (i) is, or by receipt of such Insider Information becomes, subject to this Policy, or (ii) is subject to a statutory or professional secrecy obligation, or (ii) has executed a written confidentiality undertaking (including standstill).

In addition, no Insider may recommend to, induce or instruct another person to sell, buy, or otherwise deal in TEMENOS Securities.

2.2 Specific Restrictions

2.2.1 Internal Reporting

Each member of TEMENOS' board of directors, of TEMENOS' executive management, of TEMENOS' group finance consolidation and of TEMENOS' financial planning and analysis group, including their



respective staff having access to Insider Information, shall notify TEMENOS (attention Company Secretary), by way of a signed statement within two trading days following a transaction or, if earlier, the agreement or order to do a transaction, in TEMENOS Securities, mentioning the date of taking of the decision and ordering, agreeing or effecting the transaction, the type of transaction and number and type of TEMENOS Securities involved, the name of the person or entity conducting the transaction, the motivation for the transaction and a statement that at the times of deciding, agreeing, ordering or effecting the transaction, the Relevant Person was not aware of any Insider Information. TEMENOS shall provide a form to be used for this purpose. TEMENOS shall have the right to submit at any time such notifications and/or any relevant information to any regulator, investigator, prosecutor or stock exchange in connection with or independent of any specific inquiry or investigation.

2.2.2 Regular Blackout Periods

In addition to the general prohibition of insider trading, no Relevant Person may make any purchase or sale of TEMENOS Securities during the following periods and irrespective of whether or not such Relevant Person is in possession of Insider Information (the **Blackout Period**):

- beginning the 1st day of the month following the end of the quarter (i.e. 1st January inclusive, 1st April inclusive, 1st July inclusive, 1st October inclusive) and ending on the day of public announcement of the quarterly financial results (i.e. trading is authorized as from the day following the public announcement);

For members of TEMENOS Board of Directors, members of TEMENOS executive management, members of TEMENOS group finance consolidation and of TEMENOS financial planning and analysis group the quarterly Blackout Period is as follows:

- during the period beginning 15 days prior to quarter end (i.e. 17th March inclusive, 16th June inclusive, 16th September inclusive and 17th December inclusive and ending on the day of public announcement of the related quarterly financial results (i.e. trading is authorized as from the day following the public announcement).

The day of public announcement of the quarterly financial results is published on TEMENOS website under Investor Relations/Financial Calendar. Financial results are usually published at 5.30 pm CET.

2.2.3 Ad Hoc Blackout Periods

In connection with specific projects or situations, TEMENOS' executive management may, in its sole discretion, impose additional blackout periods and trading bans from time to time if TEMENOS' executive management considers it necessary or appropriate, including, without limitation, in order to raise awareness and ensure compliance with regulatory or other relevant requirements (the **Ad Hoc Blackout Period**).

Whenever TEMENOS' executive management imposes an Ad Hoc Blackout Period, TEMENOS' executive management shall determine the scope of application of such Ad Hoc Blackout Period as well as the restrictions on trading that will apply, and inform the Relevant Persons. An Ad Hoc Blackout Period ends when determined by TEMENOS' executive management or upon publication by TEMENOS of the Insider Information.

2.2.4 Insider Lists

Since TEMENOS, under applicable laws, rules and regulations, may have to disclose to the competent authorities the persons who were privy to Insider Information, TEMENOS may, at its discretion, in connection with specific projects or situations, put in place specific confidentiality undertakings and maintain insider lists (the **Insider Lists**).

Such Insider Lists shall contain at least (i) the indication of the project or situation, (ii) the identity and address of persons having access to any such information, (iii) the reason why any such person is on the Insider List, and (iv) the dates on which each person was involved and informed of becoming an Insider.



The Insider List shall be kept continuously updated.

TEMENOS has the right to submit Insider Lists and other relevant information at any time to any regulators, investigators, prosecutors or stock exchange, in connection with or independent of any specific inquiry or investigation.

3. Sanctions

Any violation of the rules set forth in this Policy, including breaches of confidentiality and abuse of Insider Information, including insider trading, may lead to civil, administrative and criminal prosecution, as well as reprimands, terminations, fines and other sanctions by TEMENOS and a TEMENOS Company in connection with the employment or other relationship.

If you have any doubt or questions concerning this Policy, please contact the Head of Investor Relations or the Legal Department.