

REGULATIONS OF THE TEMENOS PRODUCT BOARD

To perform his duties regarding product management the Executive Committee is putting in place a Product Board (hereafter “**the Product Board**”); these Regulations govern the organization as well as the duties, powers and responsibilities of the Product Board.

Article 1 - Duty of care and loyalty

Each member of the Product Board shall at all times safeguard the interests of the Company. The members of the Product Board are expected to take full responsibility and accountability for their respective areas.

Article 2 - Confidentiality

Each member of the Product Board shall at all times keep strictly confidential all information –except information which already is in the public domain-, relating notably to the product management of the Company, which such member has obtained during the exercise of his duties.

Article 3 - Quorum

A quorum shall exist for any meeting of the Product Board if, at least, the majority of the members are present.

Resolutions require the vote of the majority of the votes cast. In case of tie, the Chairman of the Product Board (“**CPB**”) has the casting vote.

Article 4 - Frequency

The Product Board shall meet whenever it is required but at least on a monthly basis. As a rule, meetings shall be held in Geneva, Switzerland, where the Company is headquartered; exceptions to be decided by the CPB.

Article 5 – Secretary & Minutes

The Product Board shall appoint a secretary who does not need to be a member of such board. The secretary shall keep minutes of meetings.

Article 6 - External attendance

If their expertise is required and upon invitation from the CPB, persons not being members of the Product Board may participate in meetings. Such persons may not take part in any resolutions.

Article 7 - Membership

The Product Board shall comprise the following members:

- Chief Financial Officer / Chief Operational Officer; Chairman of the Product Board,
- Executive Chairman of the Board of Directors,
- Chief Executive Officer,
- Chief Product Officer,
- Chief Technology Officer,
- Chief Revenue Officer,
- Chief Client Officer,
- Global Business Solutions Director,
- Global Head of Development,
- Global Head of Technology,
- Chief Feature Function Architect,
- Chief Enterprise Architect,
- Head of Product Multifonds, and
- Any other members as may be appointed by the CPB.

The above composition can be modified according to the operating needs of the Company.

Article 8 - Responsibilities

Under the direction of the CPB, the Product Board is responsible for managing, coordinating and executing the Company's strategy and operational decisions regarding product management.

In particular and without limitation, the Product Board shall have the following responsibilities:

- Setting Product strategy and monitoring performance against it;
- Approval and Prioritisation of all product investment.

Article 11 - Final provisions

These Regulations may only be amended in writing.

Adopted by the Executive Committee on 12 June 2018.