

REGULATIONS OF THE TEMENOS EXECUTIVE COMMITTEE

Based on Article 17 of the Articles of Association of TEMENOS AG, the ultimate holding company of the TEMENOS Group (hereafter “**the Company**”) and on Article 3.5 of the Organisation Bylaws of the Company, the Board of Directors adopts the following Regulations (hereafter “**the Regulations**”).

By these Regulations, the Board of Directors delegates the entire operational management of the Company to the Chief Executive Officer (hereafter “**the CEO**”), except where the law, the Articles of Association, the Organisation Bylaws or the present Regulations provide differently.

To perform his duties the CEO puts in place an Executive Committee (hereafter “**the Executive Committee**”).

The Regulations govern the organization as well as the duties, powers and responsibilities of the Executive Committee.

Where necessary and appropriate, the Board of Directors shall supervise and co-ordinate the activities of the Executive Committee by providing overall guidance and support.

Article 1 - Duty of care and loyalty

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

Article 2 - Confidentiality

Each member of the Executive Committee shall at all times keep strictly confidential all information –except information which already is in the public domain- relating to the Company and its affiliated companies (“**the Group**”) which such member has obtained during the exercise of his duties.

Article 3 - Quorum

A quorum shall exist for any meeting of the Executive Committee if, at least, the majority of the duly appointed members are present.

Resolutions require the affirmative vote of the majority of the votes cast. In case of tie, the CEO has the casting vote.

Article 4 - Frequency

The Executive Committee shall meet whenever it is required but at least on a monthly basis and on a quarterly basis through physical meetings. Meetings may be held in any location determined by the CEO, who convenes the meeting. Resolutions may also be adopted by phone or by means of a written document circulated among all members. The decisions of the Executive Committee shall be minuted.

Article 5 – Secretary & Minutes

The Executive Committee shall appoint a secretary who does not need to be a member of such Committee. The secretary shall keep minutes of meetings which shall contain all actions and decisions taken at the meeting.

Article 6 - External attendance

If their expertise is required and they have been invited by the CEO, persons not being members of the Executive Committee may participate in meetings. Such persons may not take part to any resolutions.

Article 7 - Membership

The Executive Committee shall comprise the CEO, who chairs the Executive Committee, as well as the following members:

- Chief Financial Officer
- Chief Operational Officer;
- Chief Product Officer
- Chief Technology Officer;
- Chief Client Officer, and
- Any other members as may be appointed by the CEO.

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

Article 8 - Responsibilities

Under the direction of the CEO, the Executive Committee is responsible for managing, coordinating and executing the Company's business operations.

In particular and without limitation, the Executive Committee shall have the following responsibilities:

- Setting Group strategy and monitoring performance against it;
- Setting targets for Group organic and acquisitions growth on a three years basis;
- Approving all products Capex investments as well as acquisitions to be proposed to the Board of Directors.

Article 9 - External directorship mandates

Maximum of one mandate in a listed company and five mandates in non-listed companies.

Moreover, any non-executive Board position (outside TEMENOS group) to be taken by an Executive Committee member shall be approved by the Chairman of the Board of Directors.

Article 10 - Sub-delegation

The Executive Committee may sub-delegate to any other internal committee some of the responsibilities listed in Article 8.

Article 11 - Final provisions

The present Regulations shall enter into force upon their approval by the Company's Board of Directors. These Regulations may only be amended in writing by the Board of Directors.

Adopted by the Board of Directors on 27 November 2007, last amended in February 2019.