

temenos



Slavery and Human Trafficking Statement 2025



Temenos AG

At Temenos, we are committed to achieving business excellence and long-term value by successfully executing our strategic plan while managing our operations in a responsible and sustainable way and conducting our business with integrity, honesty and transparency, ensuring that we comply with applicable laws and regulations, honoring our stakeholders' expectations and returning value to the society and the environment.

In this statement, we outline Temenos' policies and procedures related to Fair Labor Standards and Respect for Human Rights throughout our operations and supply chain, while describing our efforts to address modern slavery. We take a strong stance against modern slavery and human trafficking and are committed to working collaboratively with our employees, contractors and suppliers to ensure an open, fair, equal opportunity and honest work environment, in which their fundamental rights and freedoms are respected.

The information in this statement has been approved by the Board of Directors of Temenos AG, is in line with the requirements of the UK Modern Slavery Act 2015 and relates to the financial year ending December 31, 2024. The scope of markets included in this statement covers our operations worldwide, including those of our directly or indirectly wholly owned subsidiaries.

Our Business Structure

Founded in 1993 and set on a mission to revolutionize banking. Since then, our community of customers, Partners, influencers and employees has grown significantly. We serve thousands of clients, with over 950 core banking and over 600 digital banking clients in more than 150 countries relying on our technology. Our culture guides the way we work. A culture that encourages all of us to challenge convention and commit to everything we do to make banking better. A culture that enables us to collaborate with our community and truly care about the people we serve and the impact of our business. Together with our customers, Partners and employees, we want to continue making a positive contribution to the world of banking and society.

Headquartered in Geneva, Switzerland, the Company operates 53 offices across 38 countries and generated non-IFRS revenues of USD 1,044 million for the year ending 31 December 2024. Temenos has been a public company listed on the SIX Swiss Exchange (TEMN) since June 2001. Temenos employed 6,427 people worldwide, including full-time and part-time employees as well as contractors. Temenos is included in the SXI Switzerland Sustainability 25® Index among the 25 Swiss stocks from the SMI® Expanded Index with the best sustainability scores. The Company has been recognized as a global sustainability leader according to the most reputable ESG ratings. Temenos achieved the top score in the Software industry for the third year running in the 2024 Dow Jones Best-in-Class Indices (DJBIC) and was the only company in the industry awarded top 1% distinction in the S&P Global Sustainability Yearbook for 2025. Temenos was also classified as low risk in Sustainability ESG Risk Rating Report, while retained its platinum medal by EcoVadis for its sustainability performance.

Our Supply Chain

As a global IT company, our business focuses on providing IT solutions and services, relying on the sourcing of finished products, services and consultants for the delivery of our projects. Our supply chain includes a supplier base of around 3,000 suppliers globally and is tiered based on the nature of the supply and criticality for Temenos business.

We employ a responsible strategic sourcing process for categories of suppliers considered critical for our business. We categorize our suppliers into four tiers as below:

Tier	Description
Tier 1 – client-critical suppliers	Suppliers that provide critical products/services which underpin the running of the software or services provided to our clients
Tier 2 – high-dependency operational suppliers	Suppliers that provide operational dependent products and/or services to the organization and/or our clients
Tier 3 – functional suppliers	Important suppliers to the general functioning of Temenos
Tier 4 – commodity suppliers	Suppliers that provide general services

Responsible and sustainable sourcing is a material issue for Temenos. We build and maintain relationships with both small, local suppliers and large, international suppliers who adhere to our business principles, while encouraging our suppliers to develop their own responsible practices. Temenos has adopted a risk-based approach to identify high-risk suppliers, identifying the areas where sustainability challenges are most likely to occur and working with its suppliers towards continual improvement.



Temenos Policies and Procedures

Temenos Business Code of Conduct and Corporate Policies

The Temenos Business Code of Conduct with the linked corporate policies is the foundation of our commitment to ethical business practices and legal compliance. The Code defines standards for business conduct everywhere we operate and provides guidance in addressing the business, legal and ethical issues encountered while performing daily work or making decisions on behalf of Temenos. It is available in English and French on our intranet and our corporate website. It applies equally to full-time, part-time, temporary employees and contractors globally. It is a key part of the employment contract and contractor agreement.

The backbone of our Code is the corporate policies linked to it that provide detailed guidance on how to exercise good judgment when working and making decisions for Temenos. Temenos is a global company, and our business is subject to the laws of many different countries. In order to conduct our business on a daily basis, we interact with a variety of stakeholders. We are committed to interacting with all of these stakeholders in a respectful, ethical manner and in compliance with all the local and international laws of the countries we operate in. The policies are reviewed annually and reflect our continued commitment to ethical business practices and legal compliance.

All employees are required to read and acknowledge the Code and linked policies within the first three months of their employment. They are also required to complete the mandatory trainings upon joining and to repeat every 12 months. The compliance requirements of the Code are also part of our Partners and Suppliers' Program. Specific compliance provisions are included in the Services Partner agreement and all new and existing suppliers are required to comply with the Code as well as the Temenos Supplier Code of Conduct.

Our Code and policies are aligned with the ten principles of the United Nations Global Compact on the four issue areas of Human Rights, Labour, Environment and Anti-Corruption, as well as the OECD Guidelines for Multinational Enterprises. In the Code, we communicate our commitment to respect and support the values of the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work by integrating human rights considerations into our business operations. We respect government policies in the countries where we operate, while seeking ways to honor these global principles.

Our 2024 Sustainability Report is prepared in accordance with Art. 964b of the Swiss Code of Obligations, which became mandatory for Swiss companies of public interest from 2023, in alignment with recommendations and standards issued by the Integrated Reporting Framework, in accordance with the Global Reporting Initiatives (GRI) Standard and is mapped to the Sustainability Accounting Standards Board (SASB) Software and IT Services Sustainability Accounting Standard. We have endorsed the United Nations Global Compact, by submitting an annual Communication on Progress implementing the UNGC's 10 principles. Our commitments strongly align with the United Nations Sustainable Development Goals. We support the SDGs and publicly report ways in which our operations as well as our product portfolio are contributing to the global effort to achieve the SDGs.

In September 2020, Temenos pledged to support the United Nations' mission of creating a more equitable, inclusive and sustainable world by signing onto a powerful Statement from [Business Leaders for Renewed Global Cooperation](#). 1,000 Chief Executive Officers from companies in over 100 countries signed this statement.

We strive to create an open, fair, equal opportunity and honest work environment for our people and for the people who we impact through our work. In 2023, Temenos became a [Women Empowerment Principles \(WEPs\)](#) signatory. WEPs is established by UN Women and UN Global Compact as a primary vehicle for corporate delivery on gender equality dimensions of the 2030 agenda and the United Nations Sustainable Development Goals.

The work environment at Temenos is free of any type of harassment based on race, religion, national origin, ethnicity, color, gender, age, marital status, sexual orientation, gender identity or disability or any other personal traits or characteristics that are not work related. Any behavior contrary to this principle will not be tolerated whether it is coming from an employee, client, partner, or supplier. We condemn forced or compulsory labor practices. We comply with local minimum age laws and requirements and do not employ children. We have established a process to assess on a regular basis our obligations under the Swiss Conflict Minerals and Child Labor Due Diligence Obligations. According to the assessment conducted in 2023 and considering our activities, business model and supply chain needs remain unchanged, Temenos is exempt from the Swiss due diligence and reporting obligations, as we do not import minerals and metals and have not identified reasonable grounds to suspect child labor in our supply chain. In addition, we comply with all relevant collective bargaining agreements in countries where we operate.

We are committed to making sure everyone is given an equal chance in opportunities, growth and compensation. Temenos complies with the various statutory pay gap reporting obligations at country level, using the methodology required by local governing law. Through our annual salary reviews, we consider the cost of living per country to ensure that all Temenos employees get paid not only higher than the minimum, but also higher than the living wage. For further details, please refer to [Temenos Living Wage Policy](#).

Sustainability Governance

The Board of Directors, chaired by the Chairman, Non-Executive Director, has the highest level of oversight for the company's CSR, Sustainability and Ethics Framework, approves and oversees the sustainability, climate and CSR strategy ("ESG matters") of the Group including the climate-related impacts, risks and opportunities and associated metrics and targets, while appointing and overseeing the members of the Executive Committee.

The Nomination, Compensation and Sustainability Committee, chaired by the Vice-Chair, Independent and Non-Executive Director, reviews the structure, size and composition of the Board of Directors and establishes the qualification criteria for Board of Directors membership. The Committee considers the strategy and targets for the sustainability, climate and CSR strategy ("ESG matters"), monitors progress and achievements, oversees ESG and climate reporting, stays abreast of trends in ESG matters and reports accordingly to the Board of Directors.

The Audit Committee, chaired by an Independent and Non-Executive Director, oversees ESG reporting and reviews the internal controls environment. The Committee reports to the Board of Directors.

The CSR & Ethics Committee identifies, designs and leads the sustainability, climate and CSR strategy ("ESG matters") of the Group, including the climate-related impacts, risks and opportunities and associated metrics and targets. The Committee reports to the Board of Directors through the Nomination, Compensation and Sustainability Committee and Represents different Temenos functions and departments, ensuring all the voices of internal and external stakeholders are taken into account.

Grievance Mechanism

Our responsibility is to train our employees on ethical business conduct, provide them with communication channels, build controls to prevent and detect unethical and non-compliant conduct and perform regular internal audits. Temenos offers employees, partners and suppliers ways to report compliance concerns. If instances of possible non-compliance with the Business Code of Conduct, including human rights issues, are detected, an internal grievance mechanism is in place to record verbally, in print or electronically, any related concerns through the line manager, Group Human Resources Department, Group Legal Department and Group Internal Audit.

In addition, there is an independent anonymous reporting mechanism in place, the details of which are set out in the Anonymous Reporting Policy and guidelines, which is linked to the Temenos Business Code of Conduct as well as the Temenos Supplier Code of Conduct. It is available on our intranet and our corporate website. Anonymous reporting means raising a concern about suspected wrongdoing involving Temenos people, contractors, Partners and suppliers.

Temenos is committed to promoting and maintaining the highest ethical standards in all our work, and ensuring that where concerns are raised, they are investigated and resolved, preserving the anonymity and confidentiality of anyone raising a concern. In addition, an appeal process to the Ethics and Compliance Committee is in place, whose decision is final and binding. All disclosures are reported to the Audit Committee. Preventing retaliation is critical for Temenos. We maintain and communicate an open-door policy and strictly prohibit retaliation against complainants who raise a compliance concern in good faith.

Supply Chain

Temenos suppliers are expected to adhere to the highest standards of ethical behavior and regulatory compliance and comply with the Temenos Business Code of Conduct and the Temenos Supplier Code of Conduct.

In addition, Temenos suppliers are expected to inform Temenos should there be any significant breach to the Supplier Code of Conduct, allegation of non-compliance or investigation into non-compliance by authorities to anonymousreporting@temenos.com or into the Anonymous Reporting Channel.

While we recognize that our Suppliers may establish standards on an individual basis, we prefer to do business with Suppliers who adhere to our business principles outlined in the Temenos Business Code of Conduct and we engage with our Suppliers to encourage them to develop their own responsible business practices.

Temenos complies with all applicable export control laws and sanctions worldwide and meets obligations under sanctions regimes of the jurisdictions in which it does business. All Temenos employees, contractors, distributors and Partners are expected and required to comply with the Export Controls and Sanctions Policy, which is part of the Business Code of Conduct.



Due Diligence, Assessment and Management of the Risks

As defined in the UN Guiding Principles on Business and Human Rights (UNGPR), we are committed to respecting as well as promoting and advancing human rights, as recognized in international human rights standards, within our organization and our supply chain. As a UN Global Compact participant, we respect and support the values of the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work by integrating human rights considerations into our business operations. We respect government policies in the countries where we operate, while seeking ways to honor these global principles. We conduct regular audits to check internal compliance with these standards.

We are committed to preventing and mitigating any adverse human rights impacts resulting from our own actions. This commitment extends not only to our direct activities but also to any adverse impacts linked to our operations, products or services through our business relationships, even if we have not directly caused or contributed to those impacts.

Our human rights commitment is an integral part of our Business Code of Conduct, mandatory related training and Ethical Business Conduct Program, as well as the Supplier Code of Conduct and supplier performance and risk assessment processes of our Global Procurement Policy and procedure. It clearly outlines the requirements for our own operations (employees, direct activities, products or services) and for our suppliers and Partners, as well as the actions and procedures we undertake to meet our commitment. We expect our employees, Partners, suppliers and clients to share this commitment to ensure that the IT sector and our business respect and promote human rights.

Temenos has developed a due diligence process to proactively and systematically identify potential issues relating to respecting human rights issues and where they could occur in our own operations, value chain or activities related to our business and manage them. Our approach incorporates multiple teams within the business including Sustainability, HR, Procurement and Internal Audit, which are involved in identifying and mitigating human rights risks in our own operations and value chain, with risks and mitigating actions shared with management and Board of Directors through the Nomination, Compensation and Sustainability Committee. Our human rights due diligence process covers various issues such as child and forced labor, discrimination, harassment, collective bargaining and health and safety. We perform internal audits on a regular basis at a global level to identify potential human rights risks, while taking mitigation and remediation actions as required.

Risk management and internal controls provide independent oversight over the portfolio of key risks impacting Temenos and manage emerging risks with a potential business impact. Temenos has established a Group Risk Management function overseen and managed by the Risk Director (who reports to the Chief Security and Risk Officer) to monitor and manage enterprise risks including the establishment of a Group level Enterprise Risk Management Framework which is aligned with ISO 31000: Risk Management.

In addition to the Group's Enterprise Risk Management Framework, there is also a robust internal control system in place for financial reporting and key operational and fraud risks that goes beyond statutory requirements. All relevant risks are identified, formally assessed and documented. For each risk we have implemented specific controls and mitigation plans and these are documented in formal risk and control matrices. The effectiveness of the controls is regularly evaluated through a formal self-assessment process which is independently reviewed and tested by both internal and external audit.





Due Diligence, Assessment and Management of the Risks continued

Beyond our operations, our commitment to operate responsibly and sustainably extends to our suppliers and Partners. Temenos integrates sustainability considerations in its Procurement Policy and practices and applies a strategic procurement operating model that proactively engages the business and suppliers for sustained cost efficiency, enabled innovation and operational risk mitigation in the supply chain. We employ a responsible strategic sourcing process for categories of suppliers considered critical for our business. We categorize our suppliers into four tiers.

Sustainability and operational risk assessments are part of the supplier selection process. For the risk assessments, we use a Supplier Questionnaire that covers areas such as business and ethical conduct, environment, human and labor rights, impact on society, client privacy and information security, Artificial Intelligence, financial and legal compliance requirements. Our Supplier Questionnaire is aligned with the ten principles of the UN Global Compact and the EU General Data Protection Regulation 2016/679. The tiering determines the topics covered in the Supplier Questionnaire and the frequency of due diligence updates. Our focus is on tier 1 and tier 2

Since 2021, we use a third party supplier risk management software to proactively map risks using external data to enable predictive risk management and planning and influence suppliers by implementing a new Compliance Framework to plan, execute, monitor and assess shared strategic sustainability goals.

Our Supplier Code of Conduct lists our commitments and expectations as well as the requirements for our suppliers in adhering to our responsible ways of doing business and is integrated as a clause into contracts and Purchase Order Terms and Conditions.

We expect our suppliers to champion these values in their own supply chains, while encouraging them to develop responsible practices of their own and communicate any concerns they might have related to a possible breach of our Code through the anonymous reporting mechanism.

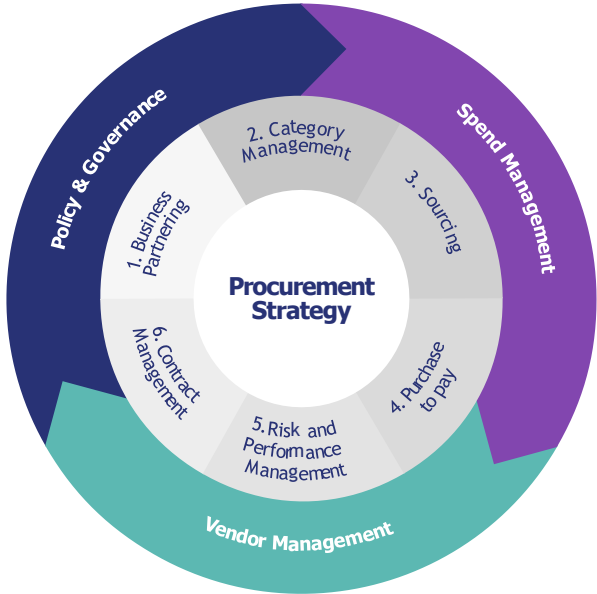
The Supplier Code of Conduct and all relevant information related to our Purchase Order Terms and Conditions and invoice guidelines are publicly disclosed on our corporate website in a dedicated supplier section.



Due Diligence, Assessment and Management of the Risks continued

Forced labor	Child labor	Collective bargaining agreements	Discrimination	Harassment	Health and safety
Groups at risk Temenos employees and third party employees	Groups at risk Children	Groups at risk Temenos employees	Groups at risk Temenos employees, third party employees, women and other minorities	Groups at risk Temenos employees, third party employees, women and other minorities	Groups at risk Temenos employees
Objectives A work environment free from forced or compulsory labor	Objectives No Temenos employees or workers in the supply chain younger than 18 years old	Objectives All Temenos employees have the right to participate in collective bargaining agreements	Objectives Eliminate discrimination in the workplace and the supply chain	Objectives Prevent harassment in the workplace and supply chain	Objectives Occupational health and safety in the workplace
Management and mitigation actions <ul style="list-style-type: none">Specific section against forced labor included in Business Code of ConductTemenos employees get trained and acknowledge the Code annuallySpecific questions in Human Rights section of the Supplier Questionnaire to ensure no forced labor incidentsEmployment contractsBackground checks in recruitment process	Management and mitigation actions <ul style="list-style-type: none">Specific section against child labor included in Business Code of ConductTemenos employees get trained and acknowledge the Code annuallySpecific questions in Human Rights section of the Supplier Questionnaire to ensure no child labor incidentsEmployment contractsBackground checks in recruitment processReporting as per GRI 408-1	Management and mitigation actions <ul style="list-style-type: none">Specific section for collective bargaining agreements included in Business Code of ConductTemenos employees get trained and acknowledge the Code annuallyReporting as per GRI 2-30	Management and mitigation actions <ul style="list-style-type: none">Specific section against discrimination included in Business Code of ConductTemenos employees get trained and acknowledge the Code annuallySpecific questions in Labor Standards section of the Supplier Questionnaire to ensure no discrimination incidents"Working with Integrity Principles" policyRobust anonymous reporting mechanism including policy and 24/7 available system	Management and mitigation actions <ul style="list-style-type: none">Specific section against harassment included in Business Code of ConductTemenos employees get trained and acknowledge the Code annuallySpecific questions in Labor Standards section of the Supplier Questionnaire to ensure no harassment incidents"Working with Integrity Principles" policyRobust anonymous reporting mechanism including policy and 24/7 available system	Management and mitigation actions <ul style="list-style-type: none">Internal audits on a regular basis to identify potential health and safety issues and ensure zero accidents in the workplaceISO 45001 gap assessment to be conducted in Q1 2025 in Chennai offices (where over 2,400 Temenos employees are based) by an external consultantGlobal health and safety policyGlobal wellbeing and engagement teamMental health platforms and support offerings in 23 countries, covering 84% of Temenos employees

Integrated end-to-end responsible procurement lifecycle.



RESPONSIBLE PROCUREMENT FRAMEWORK

We have established a responsible procurement framework to track our current achievements and long-term goals in delivering sustainable outcomes:

Area	Objective	2024 progress	2025 target
PEOPLE	Sustainable procurement to be included as part of all staff induction program.	100%	Maintain 100%
POLICY & STRATEGY	Ensure the internal sustainable procurement policy is reviewed regularly as part of the CSR strategy.	100%	Maintain 100%
PROCUREMENT PROCESS	Sustainability assessment for all tier 1 suppliers.	80%	Reach 100%
ENGAGING SUPPLIERS	Supplier engagement rate (engaged with data center and IaaS suppliers)	88%	Reach 100%



Measuring the Effectiveness of Our Approach

Temenos measures the effectiveness of the steps taken to ensure that modern slavery is not taking place neither in our own operations, nor in our supply chain with the use of the following KPIs:

- Number of concerns raised from employees or externals through Anonymous Reporting system, our communication/ grievance mechanism.
- Monitoring of global and local People procedures and reported analytics related to recruitment, retention, advancement, representation and compensation.
- Percentage of compliance with the Business Code of Conduct e-training.
- Percentage of engagement in human rights awareness initiatives and social media campaigns.
- Scheduled and/or ad hoc checks and audits across the organization.

The Internal Audit team at Temenos provides an independent assurance on effectiveness of risk management and internal controls, assesses compliance with policies and procedures and provides assurance to Management and the Board of Directors. Findings from Internal Audit reviews and self - assessments, together with related action plans, are reported in detail to Management. Summary reports are provided to the Audit Committee on a regular basis. Implementation of action plans is monitored on a monthly basis and status is reported to the Audit Committee.

The Global Procurement team in charge of the centralized governance model for active supplier management, measures the performance and effectiveness of our Global Procurement policy and processes, with the use of the following KPIs, to ensure that slavery and human trafficking is not taking place in our supply chain:

- Percentage of new suppliers that were screened using social criteria, including human rights and labor standards.
- Number of suppliers subject to human rights impact assessments.
- Number of suppliers identified as having significant actual or potential negative human rights impact.
- Significant actual and potential negative human rights impacts identified in the supply chain.
- Percentage of suppliers identified as having significant actual or potential negative human rights impact with which improvements were agreed upon as a result of assessment.
- Percentage of suppliers identified as having significant actual or potential negative human rights impact with which relationships were terminated as a result of assessment, and why.

Training

At Temenos, we constantly seek opportunities to raise awareness among employees, contractors and suppliers on all aspects of responsible business, including human rights. Training about slavery, human trafficking and human rights as a whole is part of the compulsory Temenos Business Code of Conduct e-training that all employees and contractors have to take when joining Temenos and to repeat annually during their employment with Temenos.

In addition, we encourage the promotion of human rights awareness within the Company through internal initiatives and social media campaigns.

By 31 December 2024, 99.9% of our employees including all Executive Committee members have completed the [Business Code of Conduct training](#), which includes a dedicated Human Rights section.

Temenos buyers and frequent requestors are trained for understanding and adherence to our procurement processes' approach to identify high-risk suppliers, detecting the areas where sustainability challenges are most likely to occur.



Temenos supports and respects
the protection of internationally
proclaimed human rights

temenos



HUMAN RIGHTS



LABOUR

Looking Ahead

We have always aimed to operate at a high standard of integrity in complying with the laws and regulations of the countries in which we operate – in some cases higher standards than required by national laws or regulations. We expect from every single person working for and with Temenos to act equally, responsibly and with integrity at all times and in all circumstances and ultimately live up to the Temenos standards. As a global corporation, we understand the responsibility that comes with that role and we are committed to working with our employees, contractors and suppliers to build sustainable business relationships, based on Fair Labor Standards and Respect for Human Rights. Preventing modern slavery requires collaboration, persistence, ongoing due diligence and continuous improvement.

Signed on behalf of the Board of Directors by:

March 31, 2025

Cecilia Hultén

Vice-Chair, Independent and non-
executive Director

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