

MINUTES

of the
23rd Ordinary General Meeting of Shareholders
of

TEMENOS AG (“the Company”)

held on **Tuesday 7th May 2024** at 11.30 a.m.
at Fairmont Grand Hotel Geneva, Quai du Mont-Blanc 19, 1201 Geneva, Switzerland

Present:	Thibault de Tersant , Chairman of the Board of Directors Ian Cookson , Vice-Chairman of the Board of Directors Maurizio Carli , Member of the Board of Directors Cecilia Hultén , Member of the Board of Directors Xavier Cauchois , Member of the Board of Directors Dorothee Deuring , Member of the Board of Directors Laurie Readhead , proposed Member of the Board of Directors Michael Gorriz , proposed Member of the Board of Directors Ariel Boussiba , Company Secretary Jean-Pierre Brulard , CEO, Member of the Executive Committee Takis Spiliopoulos , CFO, Member of the Executive Committee
Excused:	Peter Spenser , Member of the Board of Directors Debbie Forster , Member of the Board of Directors
Auditor's Representative:	Yazen Jamjum , Auditor in charge, PricewaterhouseCoopers S.A.
Independent Proxy Holder:	Antoine Kohler , law firm Perréard de Boccard S.A., Geneva
Notary:	Mariella Vallery-Spaethe , public notary, Geneva
Representatives of areg.ch:	Ms. Shannon Widmer and Mr. Christoph Egger
Shareholders present or represented:	according to the Chairman's declaration hereinafter

Opening of the Meeting

Mr. Thibault de Tersant, Chairman of the Board of Directors, takes the chair for this meeting, welcomes the shareholders and declares open the 23rd ordinary General Meeting of Shareholders of TEMENOS AG at 11.30 a.m.

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 other following members of the Board of Directors are present: Mr. Ian Cookson, Mr. Maurizio Carli, Ms. Cecilia Hultén, Mr. Xavier Cauchois and Ms. Dorothee Deuring as well as the proposed new members of the Board of Directors: Ms. Laurie Readhead and Dr. Michael Gorriz.

The Auditors, PricewaterhouseCoopers S.A., Geneva, are represented by Mr. Yazen Jamjum, auditor in charge. Furthermore, Me Antoine Kohler is present as the representative of the law firm Perréard de Boccard S.A., Geneva, independent proxy holder, who stated that, according to article 689c al.5 CO, he provided the Company with global voting status. Me Mariella Vallery-Spaethe, public notary, whose presence is required in relation with items 5.1, 5.2 and 5.3 is also present. The Chairman states that the Board of Directors has made the following appointments for this meeting: as secretary and speaker, Mr. Ariel Boussiba, Company Secretary, as vote counters and scrutineers, Ms. Shannon Widmer and Mr. Christoph Egger, representatives of the share register areg.ch.

The shareholders have been convened and invited with publication of the agenda in the Swiss Official Gazette of Commerce on 16 April 2024. 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 or email directly to all shareholders recorded in the Company's shareholder's register with the right to vote as of 23 April 2024 at 5 pm CET. The 2023 Annual Report including the compensation report, the sustainability report, the unconsolidated and consolidated financial statements and the auditors' reports are available on the company's website and hard copies are at disposal at the AGM meeting room's entrance.

Out of an issued share capital of **CHF 375'855'420** divided in **75'171'084** shares, it is stated for the record, that a total of **52'812'238** shares are present or represented at this ordinary General Meeting of Shareholders, out of which a total of **52'798'473** 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.

All items on the agenda shall be passed by relative majority of the votes, excluding abstentions, blanks and invalid votes except items 5.1, 5.2 and 5.3 which require qualified majority.

Before starting with the votes, the CFO provides a brief overview of TEMENOS 2023 performance.

The Chairman reports on the examiners' findings following the short-seller attack that occurred in February 2024. He introduces Jean-Pierre Brulard, the new CEO who then introduces himself.

The Chairman answers to questions from shareholders.

It is now proceeded with the votes on the items on the agenda.

ITEM 1	2023 Annual Report
ITEM 1.1	2023 Annual Report, unconsolidated financial statements and consolidated financial statements

MOTION The Board of Directors proposes that the 2023 Annual Report, the unconsolidated financial statements stating a profit for the year of CHF 5,394,150 and the consolidated financial statements stating a profit for the year of USD 134,677,727 be approved.

RESOLUTION **The General Meeting of Shareholders approves the 2023 Annual Report, unconsolidated and consolidated financial statements by 51'958'369 votes FOR, 8'904 votes AGAINST and 844'965 votes ABSTAIN.**

ITEM 1.2	2023 Sustainability Report
-----------------	-----------------------------------

MOTION The Board of Directors proposes that the 2023 Sustainability Report (Report on non-financial matters) be approved.

RESOLUTION **The General Meeting of Shareholders approves the 2023 Sustainability Report by 52'725'194 votes FOR, 16'688 votes AGAINST and 70'356 votes ABSTAIN.**

ITEM 1.3	Consultative vote on the 2023 Compensation Report
-----------------	--

MOTION The Board of Directors proposes that the 2023 Compensation Report be approved.

RESOLUTION **The General Meeting of Shareholders does not approve the 2023 Compensation Report by 33'684'233 votes AGAINST, 17'021'536 votes FOR and 2'106'469 votes ABSTAIN.**

ITEM 2	Allocation of the available earnings and distribution of dividend
---------------	--

MOTION The Board of Directors proposes to allocate the available earnings as follows:

Retained earnings brought forward	CHF 249,773,141
Profit for the year 2023	CHF 5,394,150
Loss from disposal of treasury shares	CHF (18,940,461)

Retained earnings available to the General Meeting	CHF 236,226,830
--	-----------------

Allocation to general legal reserve	CHF (269,708)
Dissolution of reserve for treasury shares	CHF 115,520,000
Dividend to be distributed	CHF (87,000,000)
Retained earnings to be carried forward	CHF 264,477,122

Based on the audited financial statements for the financial year 2023, the Board of Directors proposes to distribute a dividend amounting to CHF 1.20 per share, for an estimated total amount of CHF 87,000,000 (this amount may vary depending on the number of treasury shares and issued shares as of the ex-dividend date). This distribution shall be declared out of the retained earnings as described above (subject to 35% Swiss withholding tax).

Provided that the proposal of the Board of Directors is approved, the shares will be traded ex-dividend as of 10 May 2024 (ex-dividend date). The dividend record date will be set on 13 May 2024 (record date) and the dividend will be payable as of 14 May 2024 (payment date).

Treasury shares are not entitled to a dividend.

RESOLUTION **The General Meeting of Shareholders approves the proposed allocation of the available earnings and the proposed distribution of dividend by 52'728'201 votes FOR, 44'068 votes AGAINST and 39'969 votes ABSTAIN.**

ITEM 3	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 2023.

The Chairman 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 discharge of liability for their activities during the year ended 31 December 2023 by 50'108'530 votes FOR, 627'337 votes AGAINST and 990'669 votes ABSTAIN.**

ITEM 4	Compensation of the members of the Board of Directors and of the Executive Committee for the year 2025
---------------	---

ITEM 4.1	Compensation of the members of the Board of Directors for the year 2025 (1 January to 31 December)
-----------------	---

MOTION The Board of Directors proposes to approve a maximum aggregate amount of USD 2.4 million as fixed compensation of the members of the Board of Directors for the financial year 2025.

RESOLUTION **The General Meeting of Shareholders approves the proposed 2025 compensation of the members of the Board of Directors by 48'312'794 votes FOR, 3'824'343 votes AGAINST and 675'101 votes ABSTAIN.**

ITEM 4.2	Compensation of the members of the Executive Committee for the year 2025 (1 January to 31 December)
-----------------	--

MOTION The Board of Directors proposes to approve a maximum aggregate amount of USD 34 million as fixed and variable compensation of the members of the Executive Committee for the financial year 2025.

RESOLUTION **The General Meeting of Shareholders approves the proposed 2025 compensation of the members of the Executive Committee by 43'948'572 votes FOR, 8'187'639 votes AGAINST and 676'027 votes ABSTAIN.**

ITEM 5	Revision of the Articles of Association
---------------	--

MOTION The Board of Directors proposes to approve the following amendments:

ITEM 5.1	Registered office – Article 1
-----------------	--------------------------------------

RESOLUTION **The General Meeting of Shareholders approves the amendments proposed under item 5.1 by 52'782'578 votes FOR, 18'227 votes AGAINST and 11'433 votes ABSTAIN.**

ITEM 5.2	Purpose – Article 2
-----------------	----------------------------

RESOLUTION **The General Meeting of Shareholders approves the amendments proposed under item 5.2 by 52'777'824 votes FOR, 21'811 votes AGAINST and 12'603 votes ABSTAIN.**

ITEM 5.3	Share capital measures – Articles 3ter, 3quater and 3quinquies
-----------------	---

RESOLUTION

The General Meeting of Shareholders approves the amendments proposed under item 5.3 by 47'488'014 votes FOR, 4'872'558 votes AGAINST and 451'666 votes ABSTAIN.

ITEM 5.4	Shares, Share register, Shareholder rights, General Meeting of Shareholders, Notifications and publications – Articles 4, 5, 8, 9, 10, 10bis, 11, 14 and 32
-----------------	--

RESOLUTION

The General Meeting of Shareholders does not approve the amendments proposed under item 5.4 by 31'021'299 votes AGAINST, 21'603'135 votes FOR and 187'804 votes ABSTAIN.

ITEM 5.5	Board of Directors, Compensation, External mandates – Articles 16, 17, 18, 24, 25 and 28
-----------------	---

RESOLUTION

The General Meeting of Shareholders approves the amendments proposed under item 5.5 by 51'778'073 votes FOR, 561'463 votes AGAINST and 472'702 votes ABSTAIN.

ITEM 6	Elections of the members of the Board of Directors
---------------	---

ITEM 6.1	Elections of new members
-----------------	---------------------------------

ITEM 6.1.1	Ms. Laurie Readhead
-------------------	----------------------------

MOTION

The Board of Directors proposes the election of Ms. Laurie Readhead as Non-Executive member of the Board of Directors, for a term of office until completion of the next ordinary Annual General Meeting of Shareholders.

Before proceeding with the vote on this agenda item, Ms. Laurie Readhead introduces herself.

RESOLUTION **The General Meeting of Shareholders elects Ms. Laurie Readhead as member of the Board of Directors by 52'327'922 votes FOR, 31'698 votes AGAINST and 452'618 votes ABSTAIN.**

Ms. Laurie Readhead declares acceptance of her mandate.

ITEM 6.1.2	Dr. Michael Gorriz
-------------------	---------------------------

MOTION The Board of Directors proposes the election of Dr. Michael Gorriz as Non-Executive member of the Board of Directors, for a term of office until completion of the next ordinary Annual General Meeting of Shareholders.

Before proceeding with the vote on this agenda item, Dr. Michael Gorriz introduces himself.

RESOLUTION **The General Meeting of Shareholders elects Dr. Michael Gorriz as member of the Board of Directors by 52'312'698 votes FOR, 29'241 votes AGAINST and 470'299 votes ABSTAIN.**

Dr. Michael Gorriz declares acceptance of his mandate.

ITEM 6.2	Re-elections
-----------------	---------------------

MOTION The Board of Directors proposes the re-election of Mr. Thibault de Tersant as member and Non-Executive Chairman of the Board of Directors as well as the re-elections of Dr. Peter Spenser, Mr. Maurizio Carli, Ms. Cecilia Hultén, Mr. Xavier Cauchois and Ms. Dorothee Deuring as Non-Executive members of the Board of Directors, each for a term of office until completion of the next ordinary Annual General Meeting of Shareholders.

ITEM 6.2.1	Mr. Thibault de Tersant, member and Chairman of the Board of Directors
-------------------	---

RESOLUTION **The General Meeting of Shareholders re-elects Mr. Thibault de Tersant as member and Chairman of the Board of Directors by 50'986'881 votes FOR, 777'283 votes AGAINST and 1'048'074 votes ABSTAIN.**

Mr. Thibault de Tersant declares acceptance of his mandate.

ITEM 6.2.2	Dr. Peter Spenser, member of the Board of Directors
-------------------	--

RESOLUTION **The General Meeting of Shareholders re-elects Dr. Peter Spenser as member of the Board of Directors by 50'411'540 votes FOR, 1'951'633 votes AGAINST and 449'065 votes ABSTAIN.**

Dr. Peter Spenser declared acceptance of his mandate before the AGM in case of approval by the shareholders.

ITEM 6.2.3	Mr. Maurizio Carli, member of the Board of Directors
-------------------	---

RESOLUTION **The General Meeting of Shareholders re-elects Mr. Maurizio Carli as member of the Board of Directors by 49'873'582 votes FOR, 2'488'330 votes AGAINST and 450'326 votes ABSTAIN.**

Mr. Maurizio Carli declares acceptance of his mandate.

ITEM 6.2.4	Ms. Cecilia Hultén, member of the Board of Directors
-------------------	---

RESOLUTION **The General Meeting of Shareholders re-elects Ms. Cecilia Hultén as member of the Board of Directors by 49'983'213 votes FOR, 2'379'214 votes AGAINST and 449'811 votes ABSTAIN.**

Ms. Cecilia Hultén declares acceptance of her mandate.

ITEM 6.2.5	Mr. Xavier Cauchois, member of the Board of Directors
-------------------	--

RESOLUTION **The General Meeting of Shareholders re-elects Mr. Xavier Cauchois as member of the Board of Directors by 50'931'907 votes FOR, 1'430'240 votes AGAINST and 450'091 votes ABSTAIN.**

Mr. Xavier Cauchois declares acceptance of his mandate.

ITEM 6.2.6	Ms. Dorothee Deuring, member of the Board of Directors
-------------------	---

RESOLUTION **The General Meeting of Shareholders re-elects Ms. Dorothee Deuring as member of the Board of Directors by 51'374'672 votes FOR, 988'260 votes AGAINST and 449'306 votes ABSTAIN.**

Ms. Dorothee Deuring declares acceptance of her mandate.

ITEM 7	Elections of the members of the Compensation Committee
---------------	---

MOTION The Board of Directors proposes the re-elections of Dr. Peter Spenser, Mr. Maurizio Carli, Ms. Cecilia Hultén and Ms. Dorothee Deuring as members of the Compensation Committee, each for a term of office until completion of the next ordinary Annual General Meeting of Shareholders.

ITEM 7.1	Dr. Peter Spenser
-----------------	--------------------------

RESOLUTION **The General Meeting of Shareholders re-elects Dr. Peter Spenser as member of the Compensation Committee by 42'317'113 votes FOR, 10'038'814 votes AGAINST and 456'311 votes ABSTAIN.**

Dr. Peter Spenser declared acceptance of his mandate before the AGM in case of approval by the shareholders.

ITEM 7.2	Mr. Maurizio Carli
-----------------	---------------------------

RESOLUTION **The General Meeting of Shareholders re-elects Mr. Maurizio Carli as member of the Compensation Committee by 41'743'803 votes FOR, 10'612'434 votes AGAINST and 456'001 votes ABSTAIN.**

Mr. Maurizio Carli declares acceptance of his mandate.

ITEM 7.3	Ms. Cecilia Hultén
-----------------	---------------------------

RESOLUTION **The General Meeting of Shareholders re-elects Ms. Cecilia Hultén as member of the Compensation Committee by 41'922'655 votes FOR, 10'434'378 votes AGAINST and 455'205 votes ABSTAIN.**

Ms. Cecilia Hultén declares acceptance of her mandate.

ITEM 7.4	Ms. Dorothee Deuring
-----------------	-----------------------------

RESOLUTION **The General Meeting of Shareholders re-elects Ms. Dorothee Deuring as member of the Compensation Committee by 43'153'550 votes FOR, 9'203'663 votes AGAINST and 455'025 votes ABSTAIN.**

Ms. Dorothee Deuring declares acceptance of her mandate.

ITEM 8	Election of the independent proxy holder
---------------	---

MOTION The Board of Directors proposes the election of the law firm **KBLex S.A.** as independent proxy holder until completion of the next ordinary Annual General Meeting of Shareholders.

RESOLUTION **The General Meeting of Shareholders elects the law firm KBLex S.A. as independent proxy holder by 52'806'777 votes FOR, 2'312 votes AGAINST and 3'149 votes ABSTAIN.**

On behalf of the law firm **KBLex S.A.**, Me Antoine Kohler declares acceptance of the mandate.

ITEM 9**Election of the auditors****MOTION**

The Board of Directors proposes the re-election of **PricewaterhouseCoopers S.A., Geneva**, as statutory auditors for a new term of office of one year.

RESOLUTION

The General Meeting of Shareholders re-elects PricewaterhouseCoopers S.A as auditors by 40'961'761 votes FOR, 11'837'769 votes AGAINST and 12'708 votes ABSTAIN.

On behalf of PricewaterhouseCoopers S.A., Mr. Yazen Jamjum declares acceptance of the mandate.

As there are no further items, the Chairman declares this meeting closed at 12.40 p.m. and thanks the shareholders for their support and attendance.

Thibault de Tersant**Ariel Boussiba**

Chairman

Secretary / Speaker