

MINUTES

of the
24th Ordinary General Meeting of Shareholders
of

TEMENOS AG (“the Company”)

held on **Tuesday 13th May 2025** at 11.30 a.m.
at Esplanade de Pont-Rouge 9, Alto Building, 1212 Grand-Lancy, Switzerland

Present:	Thibault de Tersant , Chair of the Board of Directors Cecilia Hultén , Vice-Chair of the Board of Directors Xavier Cauchois , Member of the Board of Directors Peter Spenser , Member of the Board of Directors Maurizio Carli , Member of the Board of Directors Dorothee Deuring , Member of the Board of Directors Michael Gorriz , Member of the Board of Directors Laurie Readhead , Member of the Board of Directors Felicia Alvaro , 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 Barb Morgan , CPTO, Member of the Executive Committee William Moroney , CRO, Member of the Executive Committee Deirdre Dempsey , CLO, Member of the Executive Committee Jayde Tipper , CPO, Member of the Executive Committee
Auditor's Representative:	Yazen Jamjum , Auditor in charge, PricewaterhouseCoopers S.A.
Independent Proxy Holder:	Antoine Kohler , law firm KBLex S.A., Geneva
Notary:	Mariella Vallery-Spaethe , public notary, Geneva
Representatives of areg.ch:	Ms. Seraina Bitzi and Mr. Simon Lüthi
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 24th 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: Ms. Cecilia Hultén, Mr. Peter Spenser, Mr. Maurizio Carli, Mr. Xavier Cauchois, Ms. Dorothee Deuring, Ms. Laurie Readhead and Dr. Michael Gorriz as well as the proposed new member of the Board of Directors: Ms. Felicia Alvaro.

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 KBLex 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 attendance is required in relation with items 5.1, 5.2 and 6 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. Seraina Bitzi and Mr. Simon Lüthi, 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 2025. 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 29 April 2025 at 5 pm CET. The 2024 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 **53'706'133** shares is present or represented at this ordinary General Meeting of Shareholders, out of which a total of **53'694'904** 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 item 5.2 which requires a qualified majority.

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

The CEO answers to questions from shareholders.

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

ITEM 1	2024 Annual Report
ITEM 1.1	2024 Annual Report, unconsolidated financial statements and consolidated financial statements

MOTION The Board of Directors proposes that the 2024 Annual Report, the unconsolidated financial statements stating a profit for the year of CHF 48,711,498 and the consolidated financial statements stating a profit for the year of USD 177,178,566 be approved.

RESOLUTION **The General Meeting of Shareholders approves the 2024 Annual Report, unconsolidated and consolidated financial statements by 53'135'109 votes FOR, 13'169 votes AGAINST and 557'855 votes ABSTAIN.**

ITEM 1.2	2024 Sustainability Report
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MOTION The Board of Directors proposes that the 2024 Sustainability Report (Report on non-financial matters) be approved.

RESOLUTION **The General Meeting of Shareholders approves the 2024 Sustainability Report by 53'606'104 votes FOR, 46'062 votes AGAINST and 53'967 votes ABSTAIN.**

ITEM 1.3	Consultative vote on the 2024 Compensation Report
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MOTION The Board of Directors proposes that the 2024 Compensation Report be approved.

RESOLUTION **The General Meeting of Shareholders does not approve the 2024 Compensation Report by 29'882'599 votes AGAINST, 23'793'724 votes FOR and 29'810 votes ABSTAIN.**

ITEM 2	Allocation of the available earnings and distribution of dividend
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MOTION The Board of Directors proposes to allocate the available earnings as follows:

Retained earnings brought forward	CHF 263,980,247
Profit for the year 2024	CHF 48,711,498
Loss from disposal of treasury shares	CHF (25,851,993)
<u>Retained earnings available to the General Meeting</u>	<u>CHF 286,839,752</u>
Allocation to general legal reserve	CHF (2,435,575)
Dissolution of reserve for treasury shares	CHF 83,740,559)
Dividend to be distributed	CHF (92,000,000)
<u>Retained earnings to be carried forward</u>	<u>CHF 276,144,736</u>

Based on the audited financial statements for the financial year 2024, the Board of Directors proposes to distribute a dividend amounting to CHF 1.30 per share, for an estimated total amount of CHF 92,000,000 (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 15 May 2025 (ex-dividend date). The dividend record date will be set on 16 May 2025 (record date) and the dividend will be payable as of 19 May 2025 (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 53'620'114 votes FOR, 79'489 votes AGAINST and 6'530 votes ABSTAIN.**

ITEM 3	Discharge of the members of the Board of Directors and executive management
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MOTION The Board of Directors proposes that the members of the Board of Directors and executive management be granted discharge for the financial year 2024.

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 2024 by 52'668'526 votes FOR, 421'739 votes AGAINST and 611'868 votes ABSTAIN.**

ITEM 4	Compensation of the members of the Board of Directors and of the Executive Committee for the year 2026
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ITEM 4.1	Compensation of the members of the Board of Directors for the year 2026 (1 January to 31 December)
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MOTION The Board of Directors proposes to approve a maximum aggregate amount of USD 2.2 million as fixed compensation of the members of the Board of Directors for the financial year 2026.

RESOLUTION **The General Meeting of Shareholders approves the proposed 2026 compensation of the members of the Board of Directors by 49'503'820 votes FOR, 4'169'620 votes AGAINST and 32'693 votes ABSTAIN.**

ITEM 4.2	Compensation of the members of the Executive Committee for the year 2026 (1 January to 31 December)
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MOTION	The Board of Directors proposes to approve a maximum aggregate amount of USD 37 million as fixed and variable compensation of the members of the Executive Committee for the financial year 2026.
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RESOLUTION	The General Meeting of Shareholders approves the proposed 2026 compensation of the members of the Executive Committee by 45'578'559 votes FOR, 8'095'634 votes AGAINST and 31'940 votes ABSTAIN.
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ITEM 5	Capital reduction
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MOTION	The Board of Directors proposes to cancel the 3,263,937 shares repurchased under the 2024 share buyback program, resulting in the corresponding reduction of the share capital from 75,171,084 shares to 71,907,147 shares. Accordingly, the Board of Directors further proposes to amend Article 3 of the Articles of Association (Share capital) to reflect the new share capital and to introduce a new Article 3ter (Capital range) based on the new share capital, as the existing clause becomes void if the share capital is reduced. The other terms of the capital range clause remain unchanged. A qualified majority is required for item 5.2.
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ITEM 5.1	Article 3 – Share Capital
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RESOLUTION	The General Meeting of Shareholders approves the amendments proposed under item 5.1 by 53'544'032 votes FOR, 147'546 votes AGAINST and 14'555 votes ABSTAIN.
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ITEM 5.2	Article 3ter – Capital range
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RESOLUTION	The General Meeting of Shareholders approves the amendments proposed under item 5.2 by 48'988'692 votes FOR, 4'702'427 votes AGAINST and 15'014 votes ABSTAIN.
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ITEM 6	Further revision to the Articles of Association
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MOTION	The Board of Directors proposes further amendments to Articles 4, 5, 6, 9, 10, 11, 12, 15 and 33. These Articles concern Shares, Share register, Shareholder rights, General Meeting of Shareholders, and Notifications and publications.
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RESOLUTION	The General Meeting of Shareholders approves the amendments proposed under item 6 by 53'612'469 votes FOR, 72'104 votes AGAINST and 21'560 votes ABSTAIN
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ITEM 7	Elections of the members of the Board of Directors
ITEM 7.1	Elections of a new member – Ms. Felicia Alvaro

MOTION The Board of Directors proposes the election of Ms. Felicia Alvaro 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. Felicia Alvaro introduces herself.

RESOLUTION **The General Meeting of Shareholders elects Ms. Felicia Alvaro as member of the Board of Directors by 53'664'705 votes FOR, 25'369 votes AGAINST and 16'059 votes ABSTAIN.**

Ms. Felicia Alvaro declares acceptance of her mandate.

ITEM 7.2	Re-elections
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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 Mr. Maurizio Carli, Ms. Cecilia Hultén, Mr. Xavier Cauchois, Ms. Laurie Readhead and Dr. Michael Gorriz 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 7.2.1	Mr. Thibault de Tersant, member and Chairman of the Board of Directors
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RESOLUTION **The General Meeting of Shareholders re-elects Mr. Thibault de Tersant as member and Chairman of the Board of Directors by 53'222'197 votes FOR, 431'422 votes AGAINST and 52'514 votes ABSTAIN.**

Mr. Thibault de Tersant declares acceptance of his mandate.

ITEM 7.2.2	Mr. Maurizio Carli, member of the Board of Directors
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RESOLUTION **The General Meeting of Shareholders re-elects Mr. Maurizio Carli as member of the Board of Directors by 53'297'708 votes FOR, 396'140 votes AGAINST and 12'285 votes ABSTAIN.**

Mr. Maurizio Carli declares acceptance of his mandate.

ITEM 7.2.3	Ms. Cecilia Hultén, member of the Board of Directors
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RESOLUTION **The General Meeting of Shareholders re-elects Ms. Cecilia Hultén as member of the Board of Directors by 53'184'974 votes FOR, 509'316 votes AGAINST and 11'843 votes ABSTAIN.**

Ms. Cecilia Hultén declares acceptance of her mandate.

ITEM 7.2.4	Mr. Xavier Cauchois, member of the Board of Directors
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RESOLUTION **The General Meeting of Shareholders re-elects Mr. Xavier Cauchois as member of the Board of Directors by 53'417'217 votes FOR, 271'774 votes AGAINST and 17'142 votes ABSTAIN.**

Mr. Xavier Cauchois declares acceptance of his mandate.

ITEM 7.2.5	Ms. Laurie Readhead, member of the Board of Directors
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RESOLUTION **The General Meeting of Shareholders re-elects Ms. Laurie Readhead as member of the Board of Directors by 53'646'068 votes FOR, 43'437 votes AGAINST and 16'628 votes ABSTAIN.**

Ms. Laurie Readhead declares acceptance of her mandate.

ITEM 7.2.6	Dr. Michael Gorriz, member of the Board of Directors
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RESOLUTION **The General Meeting of Shareholders re-elects Dr. Michael Gorriz as member of the Board of Directors by 53'444'343 votes FOR, 249'773 votes AGAINST and 12'017 votes ABSTAIN.**

Dr. Michael Gorriz declares acceptance of his mandate.

ITEM 8	Elections of the members of the Compensation Committee
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MOTION The Board of Directors proposes the re-elections of Ms. Cecilia Hultén, Mr. Maurizio Carli and Dr. Michael Gorriz as members of the Compensation Committee, each for a term of office until completion of the next ordinary Annual General Meeting of Shareholders.

ITEM 8.1	Ms. Cecilia Hultén
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RESOLUTION **The General Meeting of Shareholders re-elects Ms. Cecilia Hultén as member of the Compensation Committee by 46'672'351 votes FOR, 7'017'821 votes AGAINST and 15'961 votes ABSTAIN.**

Ms. Cecilia Hultén declares acceptance of her mandate.

ITEM 8.2	Mr. Maurizio Carli
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RESOLUTION **The General Meeting of Shareholders re-elects Mr. Maurizio Carli as member of the Compensation Committee by 45'788'485 votes FOR, 7'902'385 votes AGAINST and 15'263 votes ABSTAIN.**

Mr. Maurizio Carli declares acceptance of his mandate.

ITEM 8.3	Dr. Michael Gorriz
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RESOLUTION **The General Meeting of Shareholders re-elects Dr. Michael Gorriz as member of the Compensation Committee by 52'408'524 votes FOR, 1'278'136 votes AGAINST and 19'473 votes ABSTAIN.**

Dr. Michael Gorriz declares acceptance of his mandate.

ITEM 9	Election of the independent proxy holder
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MOTION The Board of Directors proposes the re-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 re-elects the law firm KBLex S.A. as independent proxy holder by 53'698'541 votes FOR, 4'976 votes AGAINST and 2'616 votes ABSTAIN.**

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

ITEM 10	Election of the auditors
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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 41'908'027 votes FOR, 11'795'336 votes AGAINST and 2'770 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 12.30 pm and thanks the shareholders for their support and attendance.

Thibault de Tersant

Chairman

Ariel Boussiba

Secretary / Speaker