

temenos

Sustainability Report 2024





SUSTAINABILITY



Thibault de Tersant
Chairman



Jean-Pierre Brulard
Chief Executive Officer

Innovation and customer centricity in a sustainable way

Introduction

- 34** Our ESG approach
- 35** Achievements and endorsements
- 36** Innovating with purpose

Our sustainability approach

- 37** Achieving Business Excellence
- 42** Operating Responsibly
- 54** Caring for the Planet
- 71** Investing in Our People
- 89** Empowering Our Local Economies and Communities
- 99** About this report
- 101** Independent practitioner's limited assurance report
- 107** Goals and targets
- 111** International standards and certifications

Appendix

- 113** Developments in ESG reporting: Preparing for CSRD
- 114** EU Taxonomy
- 115** ESG double materiality assessment
- 116** Stakeholder groups
- 118** UN Global Compact Index
- 118** Disclosures in accordance with Art. 964b Swiss Code of Obligations
- 119** GRI content index



Our focus on sustainable value for all makes clear business sense and is an integral part of how we operate, innovate and navigate this world of change.

2024 was a year of constant and rapid change, challenges and disruption, but also milestones and achievements.

Undoubtedly, it was a challenging year for sustainability, with unprecedented global temperatures with extreme weather events with significant impacts on public health, ecosystems, economy and infrastructure; with high inflation and political instability, challenging progress; with the “anti-ESG movement” gaining steam; and governments as well as companies retreating or staying silent on ESG goals and reacting to the workload coming from new regulation and reporting requirements.

At Temenos, for 30+ years, we have been creating sustainable value for all our stakeholders. Our focus on sustainable value for all makes clear business sense and is an integral part of how we operate, innovate and navigate this world of change. As banking and the world continue to undergo fundamental change and disruption, our commitment remains unchanged and stronger than ever.

We have ONE mission: to modernize financial institutions by building on our most trusted, industry-leading, innovative solutions, and ONE vision: to power a world where financial institutions trust Temenos to make banking easier and help people live their best financial lives.

The sustainable value we create for all our stakeholders through our operations and product offering is rooted on our winning combination of innovation and customer centricity. Our committed Temenosians with the right skills and expertise, our future-proof strategy with clear goals and targets, the power of our technology as well as the right choice of partnerships play a key role in finding solutions to the global challenges and helping us navigate through change and disruption.

Our sustainability work starts with taking accountability for our own operational footprint. We remain focused on accelerating progress toward our Climate Transition Action Plan and Science-based Targets. We are committed to reducing our GHG emissions, increasing our operational energy and water efficiency and the use of renewable energy in our operations, investing in new approaches to meet the realities of climate change impacts and risks, scaling solutions across our value chain, and being transparent about our progress (more on [page 54](#)).

Our role is to help our clients transform digitally in a sustainable way to become smart, inclusive and sustainable organizations. Since the 2021 baseline, Temenos has reduced the carbon impact of its software by over 50% (2024 assessment validated externally by GoCodeGreen). Improving performance with more energy and carbon efficient code and leaner architecture, combined with Temenos’ sustainable operations and Science-based Targets and the sustainability of hyperscaler Partners, brings added environmental benefits for banks choosing to deploy Temenos solutions on public cloud or SaaS (more on [page 39](#)).

An Economist Impact survey of 300 global banking executives, commissioned by Temenos in 2024, found that customer centricity is driving banks to offer more embedded sustainability propositions to their customers (73%). With the focus on lowering their carbon footprint, as well as the increasing use of data-intensive AI, banks are inevitably moving to public cloud – 51% of respondents agree that banks will no longer own any private data centers after moving to public cloud.

Our clients today face an increasingly complex operating environment as they navigate regulatory pressures and rising operating and compliance costs. We listen to their needs and bring the value and benefit of Temenos’ product decarbonization to them. Leveraging the cloud, modernization and engineering efficiencies have resulted in significant carbon emission efficiencies, helping our clients handle the variable demands of digital transactions while supporting them in meeting their reporting requirements and sustainability goals (more on [page 40](#)).

We are very proud of our ESG performance and once again for maintaining the leading position in the IT industry by S&P, Dow Jones Best-in-Class Indices, FTSE4Good, MSCI, ISS, Sustainalytics, CDP, EcoVadis and the SXI Switzerland Sustainability Index.

As we collectively navigate a rapidly evolving and increasingly complex sustainability ecosystem, operating in this way makes clear business sense and is good for our stakeholders and our society. In our 2024 Sustainability Report that follows, we are pleased to showcase our progress on our corporate sustainability journey, and continue to reflect on our goal to grow our business in a way that takes care of the world around us, delivering value to anyone associated with us.

We would like to thank our people for their contributions to our sustainability strategy and goals and for all the work they have done to support the shift to a sustainable society, as well as all our stakeholders for their collaboration, support and trust.

We are excited by what it will drive us to achieve next. This is our moment! We are leading the way to a sustainable future, together.

Thibault de Tersant
Chairman

Jean-Pierre Brulard
Chief Executive Officer



SUSTAINABILITY continued

Our ESG approach

Our commitments

Operating responsibly is in our DNA, part of our Temenos culture. We strongly believe that our long-term success requires a sustainable business model that incorporates responsibility as an important part of our business operation. Temenos is committed to achieving business excellence and long-term value through superior financial performance while operating responsibly and with integrity, honoring ethical values and respecting its stakeholders, communities and the environment.

Creating sustainable value for our stakeholders

Helping our clients transform into smart, inclusive and sustainable organizations



Managing our operations ethically and responsibly



Contributing to global social and environmental initiatives



Our goal

To grow our business in a way that takes care of the world around us, delivering value to anyone associated with us

Progress and targets

Environment

2024 progress

59.1%

reduction of absolute Scope 1, 2 and 3 GHG emissions vs SBT 2019 baseline year

86.2%

use of renewable electricity in Temenos internal operations

74%

ISO 14001:2015 certification coverage

Targets

50%

reduction of absolute Scope 1, 2 and 3 GHG emissions by 2030 vs 2019 baseline year (officially validated near-term science-based target)

Net-zero

GHG emissions by 2050

Social

2024 progress

35%

gender diversity in global workforce

47%

racial diversity in the US

46%

gender diversity of employees under 30 years old

Targets

40%

gender diversity in global workforce by 2030

>40%

racial diversity in the US by 2030

Governance

2024 progress

38%

gender diversity in Board of Directors

50%

gender diversity in Executive Committee

99%

employees completed Business Code of Conduct and mandatory compliance trainings

Targets

30%

gender diversity in Board of Directors by 2025

>97%

completion rate of Business Code of Conduct and mandatory compliance trainings by 2025



Achievements and endorsements



SXI Switzerland
Sustainability 25® Index



Dow Jones Best-in-Class Indices
World and Europe
Sustainability Yearbook member



A- for Climate
B for Water Security



Highest rating



Prime status



Highest rating in E&S categories



FTSE4Good
Top 10%



Top 1%, Platinum medal



Low risk – Top rated

UN Global Compact (UNGC)
Participant

**Global Compact Network
Switzerland**
Member

**Women's Empowerment
Principles**
Signatory

→ [Read more here: Our Achievements](#)

SUSTAINABILITY continued

Innovating with purpose

Our priority areas

For 30+ years, our commitment to the UN SDGs has guided the way we operate internally, innovate and deliver on our business mission. Our corporate responsibility and sustainability strategy focuses on mitigating risks and creating value across priority ESG areas towards five directions:

1

Achieving Business Excellence

We innovate with purpose, championing client-centered design and support, outstanding business practices and long-term sustainable value.

→ Read more on page 37

SDGs



2

Operating Responsibly

We steward stakeholder trust by taking responsibility for our business ethics, procurement and security.

→ Read more on page 42

SDGs



3

Caring for the Planet

We are committed to aligning our business with the vision of a net-zero world by collaborating with our stakeholders across the value chain.

→ Read more on page 54

SDGs



4

Investing in Our People

We strive to create an open, fair, equal opportunity and honest work environment for our people and for the people whom we impact through our work.

→ Read more on page 71

SDGs



5

Empowering Our Local Economies and Communities

We contribute to a more inclusive world by investing in our local communities, while providing equitable and affordable financial services to all.

→ Read more on page 89

SDGs





1

Achieving Business Excellence

We are committed to contributing to global efforts to address social and environmental issues. Financial technology and digital finance can advance sustainable development and accelerate the achievement of global environmental and social goals. At Temenos, we innovate with purpose and our solutions have a positive environmental and social impact. In that way, we are contributing to the global effort to achieve the UN SDGs.



Accelerating innovation and partnerships, while driving business value and future-proofing our operations, supply chain and product offering.

Business performance and economic impact

Economic impact for Temenos means achieving our medium-term growth targets to generate long-term sustainable value for all of our stakeholders and contributing to the global economy as well as the local economies where our clients conduct their business.

In 2024, non-IFRS total software licensing increased by 2% in comparison to 2023 and non-IFRS total revenues increased by 4%. We have achieved a full year EBIT of USD 354.6 million with a non-IFRS EBIT margin of 34%, a 3pp increase compared to 2023. Long-term profit and cash flow strength support the proposed dividend of CHF 1.30, an 8% annual increase. Leverage decreased to 1.3x at year end, down from 1.6x in 2023 and we generated USD 391 million of operating cash flow in 2024.

Contributing to the UN SDGs





SUSTAINABILITY continued

Achieving Business Excellence continued

Geographical outcomes

The total monetary value of financial assistance received by Temenos from governments during 2024 was as follows:

Europe

Romania: Temenos Romania benefits from an income tax exemption for employees in software creation-related roles. The amount of the exemption for 2024 was USD 86,559 (2023: USD 210,003). In addition, there is also a reduction of 20% of the annual corporate tax if this is redirected to donations. The 20% reduction of the annual corporate tax redirected to CSR spending by Romania in 2024 was USD 20,857 (2023: USD 22,037).

Asia

Singapore: Under Singapore's Central Provident Fund transition offset and progressive wage credit scheme, Temenos claimed USD 6,282 in 2024 (2023: USD 2,502).

Technology and product innovation

In order to keep pace with the rapid rate of change in information technology, Temenos has a long history of investing in its products. This has ensured our position as the leading solution in our sector and, together with the upgradability, means that clients can continue to enjoy the benefits of our industry-leading investment in the future.

Environmental and social impact of product portfolio

Category	USDm	% of total revenue
SaaS	223.1	21.37
FCM	1.2	0.11
Inclusive banking	5.1	0.48
TLC	8.9	0.85

Economic contribution to various stakeholders	FY-24 USD 000	FY-23 USD 000
Revenue	1,044,105	1,000,224
Employee wages and benefits	501,626	487,761
Payment to provider of funds	823,745	626,210
Payment to government	36,971	68,542
Community investment (monetary donations only)	505	697

→ For more information on our financial performance, please visit the respective section

Focus on client satisfaction and engagement

Customer success: driving growth and excellence

Throughout 2024, our customer success team remained a cornerstone of Temenos' sustainable business model. At Temenos, we recognize that satisfied and successful clients are not only more likely to continue their partnership with us but also serve as advocates, promoting our value to the broader market. To strengthen our ability to deliver exceptional outcomes and elevate the customer experience, we made substantial investments in people, processes and technology dedicated to customer success.

These investments have positioned Temenos to further enhance client relationships and outcomes. A key initiative for 2025 is the introduction of specialized customer success representatives assigned to advocate for each client within Temenos. This expert team will foster technology-driven, proactive partnerships aimed at continuous improvement, ensuring long-term success and satisfaction. By deepening our understanding of client needs and maintaining a focus on excellence, this approach will further differentiate Temenos as a trusted partner.

Support services: strengthening the ecosystem

In parallel with our customer success initiatives, the Temenos support team continues to play a vital role in augmenting product capabilities and exceeding client expectations. Through 2024, we integrated real-time customer satisfaction (CSAT) surveys and refined our implementation methodologies, providing actionable insights that enhance client outcomes. These improvements, combined with the expanding Customer Success function, will ensure continued positive impact in 2025 and beyond.

By staying committed to these goals, Temenos will continue to elevate the customer experience, driving both client success and organizational growth. The customer success and support teams remain pivotal to achieving this mission, ensuring that every interaction reflects our dedication to delivering excellence.

Temenos Ambassador Program

We prioritize our clients by placing them at the heart of our business, ensuring we generate long-term value for them. The Ambassador Program aims to foster innovation in banking and highlight the positive impact of Temenos technology on our clients. Ultimately, it celebrates our clients' successes. Notably, 80% of our 920 Ambassadors are C-level executives or department heads from diverse financial institutions and sectors worldwide. This program provides them with an opportunity to contribute to the leaders' community by sharing their experiences.

In 2024, 31 Ambassadors put forward their companies for the Innovation Hero Award. The winners were chosen through an online voting process by peers, garnering over 28,700 votes on social media, as well as by a panel of industry experts. Additionally, we continue to honor one outstanding Ambassador each year with the Visionary Leadership Award.

The Ambassador reception at the Temenos Community Forum, along with regular events and scheduled meetings, offers Ambassadors valuable networking opportunities to gain insights from their peers. The program also features a reward scheme, and our Ambassadors can track their points balance, redeem rewards and easily participate in new activities through the Ambassador portal.

	2023	2024	YoY
Referenceable accounts	633	638	+1%
Temenos Ambassadors	850	920	+9%



CASE STUDY

Temenos sets sustainability benchmark for cloud-native core banking with Microsoft

During the Temenos Community Forum in Dublin, Ireland, in May 2024, Temenos announced the results of a sustainability benchmark for its cloud-native banking platform running on Microsoft Azure, demonstrating the efficiency to handle the variable demands of digital transactions while also supporting banks to meet their sustainability goals.

The Microsoft benchmark simulated a client using Temenos Retail Enterprise Services with 25 million customers and 38 million accounts, processing 12 million loans on a single instance. Having previously set a record highwater benchmark for the volume of transactions per second (TPS), this latest benchmark showed the advances in Temenos' leaner and more sustainable architecture, with up to 52% like-for-like efficiency improvement for the tested workloads compared to the previous release.

From a 2021 baseline and validated by GoCodeGreen, Temenos has reduced the carbon impact of its software by over 50%. Improving the performance with more efficient code and leaner architecture means less demand for infrastructure, less processing power needed and consequently less energy consumed and lower carbon emissions. Combined with Temenos' sustainable operations and the sustainability of hyperscaler Partners like Microsoft, this brings added environmental benefits for banks choosing to deploy Temenos solutions on public cloud or as SaaS. Temenos continuously invests in its cloud-native platform to ensure it leverages the latest advances and innovations from hyperscalers.

An Economist Impact survey of 300 global banking executives, commissioned by Temenos in 2024, found that more than half (51%) of survey respondents agree that banks will no longer own any data centers because they will have moved to public cloud in the next five years.

Kalliopi Chioti, Chief ESG Officer, Temenos, added: "Compliance with climate regulation and meeting environmental targets have joined the list of reasons why banks are accelerating the shift to the cloud. We are committed to helping our clients reach their own ESG targets, particularly through our cloud-native platform, enabling our clients to significantly reduce their carbon emissions. Further, with our [Carbon Emissions Calculator](#), a free tool embedded within Temenos SaaS, we empower banks to track their direct and indirect cloud emissions from banking activities, helping measure progress towards sustainability goals and comply with growing climate regulations."

Christian Sarafidis, Chief Executive EMEA Financial Services, Microsoft, said: "We are thrilled to see our collaboration with Temenos continue to set new standards for core banking in the cloud. Temenos and Microsoft have a strategic relationship to meet the growing demand from banks for cloud and SaaS banking services. Together, with our combined expertise we are leading the transition to a more sustainable banking industry."

The sustainability benchmark once again this year shows the speed and efficiency of Temenos' cloud-native platform helping banks to decarbonize their operations and grow their businesses sustainably.

→ For more please refer to: [The Importance of ESG when Choosing a Technology Provider](#)



SUSTAINABILITY continued

Achieving Business Excellence continued



CASE STUDY

Fostering sustainability through technology and partnerships

Technology has a leading role in the transition to a low-carbon economy. Digital transformation and sustainability can go hand in hand. SaaS and cloud have enormous potential to transform the world of banking in a sustainable way, by reducing the energy and carbon footprint of digital banking, payments and investments, promoting efficiencies in transactions.

At Temenos, ESG by design is a core principle of how we build technology with tangible benefits for our clients: energy efficiency, transparency, risk mitigation, accountable governance and measurable progress and data. Our leaner, greener code means our latest software release is now more than 50% carbon efficient compared to the 2021 baseline, as per the Temenos benchmark study, validated by GoCodeGreen. The benchmark assessment is centered on decarbonization through ongoing engineering and architecture improvements to handle the variable demands of digital transactions while supporting banks to meet their sustainability goals.

Taking the benchmarking assessment of our technology to the next level, in 2024, we partnered once again with GoCodeGreen to measure and provide actionable insights to our clients who are using Temenos SaaS. We partnered with a Temenos client in North America and measured the energy and carbon efficiency moving from on-premise to Temenos SaaS powered by Microsoft Azure.

The Bank achieved an overall 63% carbon efficiency when migrating from running Transact on-premise to Temenos SaaS, powered by Microsoft Azure cloud, while supporting 320% customer and 399% transaction growth. We are working with our client to publicly release the results, detailing the environmental impact of the assessment as well as the impact per transaction.

Digital transformation and sustainability can go hand in hand. With the right technology and partnerships, Temenos clients can achieve a balance that supports both regulatory compliance and operational excellence.

→ For more please refer to: TCF 2024 – Reducing banks' carbon footprint: What can be done to achieve environmental targets?

Measure	Manage	Improve
<ul style="list-style-type: none">• Carbon impact of on-premise• Carbon efficiencies from the transition to SaaS• Cost of carbon per transaction for Bank	<ul style="list-style-type: none">• Understand carbon footprint• Identify carbon hotspots• Inform strategic decision making• Optimize resource usage	<ul style="list-style-type: none">• Minimize carbon impact to Bank's clients• Reduce operational costs• Enhance business resilience• Demonstrate environmental commitment



CASE STUDY

Temenos @ the 2024 Singapore Fintech Festival

At Temenos, we are committed to building an inclusive and sustainable future. At the Singapore Fintech Festival 2024, Kalliope Chioti, Chief ESG Officer, was on the ESG Stage sharing the key drivers for the adoption of sustainability by financial institutions, the maturity and resilience of sustainability initiatives across different geographies and how we enable our clients to embrace sustainability in their strategy and operations.

One of the challenges is the different maturity levels of ESG data across regions. Temenos actively collaborates with initiatives like the integrated digital platform launched by the Monetary Authority of Singapore (MAS), which fosters transparency and provides clear frameworks for data consistency. Temenos was the first core banking software vendor to collaborate with Gprnt in 2023, to cooperate on technology solutions, explore data integration and foster product development innovation capable of powering the future of sustainable finance.



→ For more please refer to: [How Temenos helps financial institutions integrate ESG standards and technology](#)



SUSTAINABILITY continued

2

Operating Responsibly

Ethical business

For three decades, Temenos has built its reputation on professionalism and strong client relationships, underpinned by a commitment to ethical business conduct and corporate governance. Integrity, honesty and transparency are core to our values. We prioritize the long-term interests of our shareholders while maintaining rigorous internal controls and fostering a culture of accountability across all levels. As a global leader, we adhere to the highest ethical standards, often exceeding regulatory requirements. We are dedicated to building enduring, value-driven relationships with all stakeholders.

Information security, cybersecurity, data privacy and business continuity

This commitment extends to information security, cybersecurity and data privacy. We prioritize the security of our systems and the secure delivery of our solutions, ensuring robust protection of client data. Security and privacy are embedded within our business model, supported by strong governance frameworks, a skilled security team and comprehensive security processes.

Responsible procurement

To maintain the trust of our stakeholders, we are committed to validating that our suppliers engage in sustainable procurement practices. We continuously expand our ability to assess potential risks, identify issues, mitigate concerns and, when necessary, remediate issues, consistent with legal requirements, international standards and the expectations of our clients. We aim to achieve a 100% supplier engagement rate (engaged with data center and IaaS suppliers) by 2025 through our dedicated program.

2024 key highlights

99%

of employees completed BCC training

80%

sustainability assessment for all tier 1 suppliers



Promoting accountability at all levels of our organization and fostering responsible decision making.

Contributing to the UN SDGs





Sustainability governance



* Post the 2025 Annual General Meeting of Shareholders, it is planned to merge the Compensation Committee and the Nomination & ESG Committee to form the Nomination, Compensation & Sustainability Committee.



SUSTAINABILITY continued

Operating Responsibly continued

Ethical business

Business Code of Conduct

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 the 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. We operate in accordance with our Code, including where local legislation is less strict, or there is an absence of legal and/or regulatory frameworks.

Our Code and policies are aligned with the ten principles of the UN Global Compact on the four issue areas of human rights, labor, environment and anti-corruption and the OECD guidelines for multinational enterprises. The members of the Board of Directors and the Executive Committee have endorsed the Code. Our Code is available in English and French on our intranet and our corporate website. It applies equally to full-time, part-time and temporary employees and contractors globally. It is a key part of the employment contract and contractor agreement. 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 suppliers are required to comply with the Code as well as the [Temenos Supplier Code of Conduct](#). In addition, the rollout of the Suppliers Program includes existing suppliers, as they incrementally need to comply with the Code and related policies and to verify compliance by providing respective information when requested.

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. The policies are reviewed annually and reflect our continued commitment to ethical business practices and legal compliance.

Human rights

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. 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 cross-functional Human Rights Working Group oversees our human rights strategy, helping to coordinate our efforts to identify and mitigate human rights risks in our own operations and our value chain. The results of these efforts are shared with the [Executive Committee](#) and the [Board of Directors](#).

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.

In 2024, we renewed our compliance with the UK Modern Slavery Act by issuing a [Slavery and Human Trafficking Statement](#) where we outlined 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. 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 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.



Human rights due diligence process and mitigation measures*

<p>Forced labor</p> <p>Groups at risk Temenos employees and third party employees</p> <p>Objectives A work environment free from forced or compulsory labor</p> <p>Management and mitigation actions</p> <ul style="list-style-type: none"> • Specific section against forced labor included in Business Code of Conduct • Temenos employees and suppliers get trained and acknowledge the Code annually • Specific questions in Human Rights section of the Supplier Questionnaire to ensure no forced labor incidents • Employment contracts • Background checks in recruitment process 	<p>Child labor</p> <p>Groups at risk Children</p> <p>Objectives No Temenos employees or workers in the supply chain younger than 18 years old</p> <p>Management and mitigation actions</p> <ul style="list-style-type: none"> • Specific section against child labor included in Business Code of Conduct • Temenos employees and suppliers get trained and acknowledge the Code annually • Specific questions in Human Rights section of the Supplier Questionnaire to ensure no child labor incidents • Employment contracts • Background checks in recruitment process • Reporting as per GRI 408-1 	<p>Collective bargaining agreements</p> <p>Groups at risk Temenos employees</p> <p>Objectives All Temenos employees have the right to participate in collective bargaining agreements</p> <p>Management and mitigation actions</p> <ul style="list-style-type: none"> • Specific section for collective bargaining agreements included in Business Code of Conduct • Temenos employees and suppliers get trained and acknowledge the Code annually • Reporting as per GRI 2-30
<p>Discrimination</p> <p>Groups at risk Temenos employees, third party employees, women and other minorities</p> <p>Objectives Eliminate discrimination in the workplace and the supply chain</p> <p>Management and mitigation actions</p> <ul style="list-style-type: none"> • Specific section against discrimination included in Business Code of Conduct • Temenos employees and suppliers get trained and acknowledge the Code annually • Specific questions in Labor Standards section of the Supplier Questionnaire to ensure no discrimination incidents • “Working with Integrity Principles” Policy • Robust anonymous reporting mechanism including policy and 24/7 available system 	<p>Harassment</p> <p>Groups at risk Temenos employees, third party employees, women and other minorities</p> <p>Objectives Prevent harassment in the workplace and supply chain</p> <p>Management and mitigation actions</p> <ul style="list-style-type: none"> • Specific section against harassment included in Business Code of Conduct • Temenos employees and suppliers get trained and acknowledge the Code annually • Specific questions in Labor Standards section of the Supplier Questionnaire to ensure no harassment incidents • “Working with Integrity Principles” Policy • Robust anonymous reporting mechanism including policy and 24/7 available system 	<p>Health and safety</p> <p>Groups at risk Temenos employees</p> <p>Objectives Occupational health and safety in the workplace</p> <p>Management and mitigation actions</p> <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 workplace • ISO 45001 gap assessment to be conducted in Q1 2025 in Chennai offices (where over 2,400 Temenos employees are based) by an external consultant • Global Health and Safety Policy • Global wellbeing and engagement team • Mental health platforms and support offerings in 23 countries, covering 84% of Temenos employees

* Human rights due diligence process and mitigation measures described in the above table are applicable to all Temenos operational sites globally, unless stated otherwise.



SUSTAINABILITY continued

Operating Responsibly continued

Compliance Program

In 2024, the Temenos Compliance Framework continues to be based on the principles of assessment, prevention, detection and correction, ensuring that Temenos continues to:

- operate responsibly in accordance with applicable laws and regulations;
- maintain a culture of honesty, integrity, responsibility and compliance;
- meet high ethical and professional standards;
- prevent fraud and abuse and other compliance issues;
- detect compliance issues at earlier stages and prompt corrective actions; and
- build employee trust and confidence.

The Temenos Compliance Framework has been designed to operate in the form of a “Compliance Ecosystem” and includes:

1. anti-trust and anti-competitive practices;
2. anti-corruption and bribery;
3. due diligence and onboarding;
4. export controls and sanctions;
5. anti-money laundering; and
6. conflict of interest and related party transactions.

Anti-trust and anti-competitive practices

Temenos values customer and market trust and strongly believes that it is fundamental to ensure Temenos safeguards its reputation. Complying with anti-trust laws throughout the world is part of our commitment to operating in an effective, fair and free market economy. This commitment includes contracts with clients and any third party, ensuring Temenos competes independently from other market players and does not seek to control the commercial policy and practices of its resellers or distributors in any illegal or inappropriate manner.

The most significant amount of our revenues derives from direct dealings with our clients ensuring Temenos is in a strong position for enforcing its sales and contracting processes.

Specific provisions of the Temenos Anti-Trust Policy are included in the [Business Code of Conduct](#).

Anti-Corruption and Bribery

For Temenos, anti-corruption is not only a legal obligation but also a matter of ethical business standards. The Company takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships – wherever it operates – and to implementing and enforcing effective systems to counter bribery. Temenos’ zero tolerance of corruption and ethical standards are set out in our Business Code of Conduct and our [Anti-Corruption and Bribery Policy](#), which apply to all Temenos employees and Group entities.

Anti-Corruption and Bribery training is part of the annual mandatory training that all employees take when joining Temenos and is repeated annually during their employment with Temenos.

As a testament to our commitment to ethical business practices, in 2024, Temenos has not incurred any fines or settlements, nor was it involved in any investigations related to anti-competitive business practices, bribery or corruption.

As part of our ongoing commitment to anti-corruption, we have expanded our commitments in this area beyond Temenos, to include our suppliers, Partners and other third parties that have a direct contractual relationship with Temenos. Integrity is a vital part of our business. We also have anti-corruption and bribery provisions in our Partner and contractor agreements as well as in our procurement process with suppliers.

Temenos does not make any contributions to political parties nor does it engage in any lobbying activities.

Temenos monitors compliance with the Anti-Corruption and Bribery Policy regularly through routine and ad hoc checks and audits across the organization. The Anti-Corruption and Bribery Policy and the effectiveness of the Anti-Corruption Program are assessed and revised on a regular basis.

Due diligence and onboarding

The Temenos Due Diligence Framework is currently implemented on sub-licensing and Partner deals, following a risk-based approach. As part of our commitment to continuously enhance our Compliance Framework, all the assessments carried out in the previous year as part of the due diligence process are examined and – based on the analysis and results – the model’s assessment and key risk factors are fine tuned in order to further strengthen its predictability and risk assessment evaluation methodology.

Export controls and sanctions

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. To support the Compliance Program, and in order to meet the challenges and complexities of the regulatory requirements when operating at a global scale, Temenos will seek, when required, the advice of external legal counsel with expertise in the relevant fields. Temenos will forgo business which would breach sanctions regimes directly applicable to it.

All Temenos employees, contractors, distributors and Partners are expected and required to comply with the Export Controls and Sanctions Policy, which is also part of the Business Code of Conduct. Failure to observe sanctions and export controls may cause operational delays, expose the Company to regulatory investigations, severely damage our reputation and create substantial legal exposure for Temenos companies, including criminal and civil fines, and fines and imprisonment for individuals.

The Temenos Financial Crime Mitigation (FCM) solution is an integrated part of the Export Controls and Sanctions Compliance Program and covers all the relevant business needs and compliance requirements. The respective implementation enables us to examine the country where the software will be exported as well as the underlying entity.



Anti-money laundering

At the present time, due to the nature of our business activities which are business-to-business dealings with regulated entities (primarily banking and financial services institutions), Temenos assesses it has limited exposure to money laundering risk. To this end, Temenos is following a risk-based counterparty due diligence approach, in terms of assessments and controls in order to mitigate any money laundering risk. It is based on the “Know Your Customer” approach and it is formalized into two distinct phases: a) pre-onboarding assessment; and b) ongoing and systematic monitoring of high-risk counterparties.

Conflict of interest and related party transactions

Conflicts of interest in both the public and private sector have become a major matter of public concern worldwide. As a global market-leading software provider, Temenos might be faced with actual, potential or perceived conflicts of interest. Temenos is sensitive to the ways in which an employee's private financial affairs could create potential conflicts of interest. Also, transactions executed by related parties (legal entities and natural persons) must be reported if such transactions are carried out under the significant influence of a Temenos senior manager. Ensuring that the integrity of the Company's decision making is not compromised by employees' private interests, Temenos has in place business-specific policies and procedures that address the identification and management of actual, potential or perceived conflicts of interest that may arise in the course of business as well as the reporting of any related party transactions.

The Conflict of Interest Policy is linked to the Business Code of Conduct and describes in detail the disclosure mechanism for all Temenos employees, members of senior management and the Board of Directors as well as the appeal process to the Ethics and Compliance Committee.

We have an internal online global system designed to centralize the declaration of conflict of interest and related party transactions as well as the approvals of Outside Directorship Requests made by Temenos employees or members of the Board of Directors to serve as a Director or an officer for an outside organization, which might also result in a conflict of interest. The Chief Compliance Officer prepares and submits on an annual basis a consolidated conflict of interest incidents' report to the [Audit Committee](#).

Partner compliance

In 2024 we invested in improving our Partner compliance measures in several areas including:

- delivering compliance training to our Partners. This training addressed key compliance areas such as anti-bribery and corruption and our [anonymous reporting portal](#) and forms the basis for regular Partner level training into the future;
- adding a compliance section to our Partner portal to help Partners understand and manage compliance requirements; and

- closer collaboration between our Compliance function and our Partner Management function throughout the Partner lifecycle.

ONE Compliance

2024 saw the launch of our ONE Compliance initiative to provide an umbrella over our compliance activities within our Compliance, HR, Finance, Sales Operations and Partner Management functions. Key benefits of the ONE Compliance initiative include:

- breaking down silos to collaborate and ensuring a 360-degree view of compliance throughout Temenos;
- improved compliance reporting; and
- clear demonstration of management commitment to compliance.

As part of the ONE Compliance initiative we delivered enhanced, in-person training to key at-risk personnel in all of our regions.

Ethical business conduct monitoring and reporting

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. When we identify or learn of concerns or improper conduct, we investigate them fully and take appropriate action to remediate any issues identified.

Temenos offers employees, Partners and suppliers ways to report compliance concerns. If instances of possible non-compliance with the Business Code of Conduct are detected, an internal grievance mechanism is in place to record verbally, in print or electronically any related concerns through the line manager, Group People 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.

Internal audits concerning ethical business issues have been conducted for all of our operational sites in 2024. All filed cases have been successfully resolved. The below table includes concerns raised from Temenos employees (four cases) as well as externals/anonymous (three cases):

Employee concerns 2024 (including externals)	Raised	Upheld	Dismissed	Action taken
Workplace discrimination concerns (perceived feeling of discrimination)	4	–	4	n/a
Other workplace concerns (failure to comply with legal obligations, such as breach of employment law or human rights obligations)	1	–	1	n/a
Fraud, theft, bribery or other ethical misconduct	–	–	–	n/a
Health and safety or perceived damage to the environment	–	–	–	n/a
Violation of the Temenos Business Code of Conduct	–	–	–	n/a
Actual, potential or perceived conflict of interest	2	–	2	n/a
Total	7	–	7	



SUSTAINABILITY continued

Operating Responsibly continued

Shaping up the future – Temenos Integrity Framework

The Temenos Integrity Framework is based on the below four pillars (as set by the World Economic Forum):



Risk management and internal control

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.

→ To read more on our Group Risk Management Framework and internal controls, please refer to the **Maintaining Robust Risk Management – Principal Risks and Uncertainties** section of this report

Compliance training

In addition to acknowledging the Business Code of Conduct when joining the Company and annually thereafter, Temenos employees are required to complete training on the Code and the areas of Anti-Corruption and Bribery, Data Protection and Privacy, Information Systems Security and Business Continuity and Environmental Awareness. All Executive Committee members have completed the compliance trainings in all areas. The completion percentages below include all Temenos employees.

Global Temenos 2024 training completion percentage	%
Business Code of Conduct acknowledgment	99.9
Information Systems Security acknowledgment	99.9
Business Code of Conduct training	99.9
Anti-Corruption and Bribery training	99.9
Data Protection and Privacy training	99.9
Information Systems Security and Business Continuity training	99.9
Environmental Awareness training	99.9

The Anti-Corruption and Bribery Policy and the Anti-Corruption Program include several elements such as proportionate procedures, top-level commitment, risk assessment, integrity due diligence, communication, training, monitoring, review, enforcement and sanctions, with the aim of continuous improvement and alignment with prevailing international standards. The Board of Directors has the highest level of executive oversight for the Company's Anti-Corruption Program. As part of our ongoing commitment to anti-corruption, we have expanded our commitments in this area beyond Temenos, to include our suppliers, Partners and other third parties that have a direct contractual relationship with Temenos. Integrity is a vital part of our business. We also have anti-corruption and bribery provisions in our Partner and contractor agreements as well as in our procurement process with suppliers.

Anti-Corruption and Bribery training dashboard

By function*	No.	Employees trained
General administration	725	100%
R&D	2,495	99.9%
Sales and marketing	553	99.6%
Services	1,932	100%
Cloud	500	100%
Grand total	6,205	99.9%

By region*	No.	Employees trained
APA	343	100%
Europe	1,083	99.8%
India	3,930	100%
MEA	250	100%
NAM	377	99.7%
LATAM	222	100%
Grand total	6,205	99.9%

* The tables above cover the entirety of 2024. 78 employees were exempt from mandatory compliance trainings due to long-term leave reasons (sickness, maternity, etc.).



Information security, cybersecurity, data privacy and business continuity

Information security

Governance

Temenos upholds rigorous governance and oversight of its Information Security and Risk Management programs. These programs are under the direct purview of the Board of Directors, which is accountable for guiding and approving the Group IT, Security and Risk strategies. The Board of Directors, with its profound expertise in strategy, finance and technology, plays a crucial role in steering these areas.

In alignment with the Board of Directors' direction, Temenos employs a robust "three lines of defense" model to bolster our business strategy and key initiatives through effective management of risks, security and compliance. This model includes distinct first, second and third lines of defense, comprising Information Technology and Temenos Cloud Operations in the first line, Information Security and Risk Management in the second line, and Internal Audit in the third.

The Board of Directors Audit Committee, meeting at least four times annually, exercises comprehensive oversight of the Security and Risk functions, including their strategic direction. These functions regularly report to the Committee, presenting updates on strategy execution, key performance and risk indicators, audit outcomes and significant incidents or findings.

The Temenos Executive Committee, responsible for formulating and tracking the Group's strategic plans, includes information security and risk management as a key element, represented by the Chief Security and Risk Officer.

The **Temenos Security and Privacy Committee** is dedicated to overseeing the implementation of global Information Security and Privacy programs in alignment with our business strategy. Chaired by the Chief Security Officer, the Committee meets at least quarterly and comprises members from diverse functions within Temenos, including Information Security, Privacy, Temenos Cloud, Information Technology, Legal, People & Culture, Finance, ESG, Marketing and Internal Audit, ensuring a comprehensive, cross-functional approach to security and privacy. The Committee is tasked with ensuring that appropriate security and privacy policies, guidelines and operating procedures are established, advising the business of obligations and requirements, reviewing significant security incidents and ensuring appropriate resources are provided for the Security and Privacy functions.

Chief Security Officer

The Chief Security Officer (CSO) at Temenos is responsible for information security and cybersecurity, maintaining an organizational structure that guarantees continuous support from specialized security functions in line with the organization's strategic plan. Within the CSO's domain, Temenos has developed a comprehensive Security Program. This program encompasses various critical areas: Information Security Governance, Security Incident Response, Cloud Security, Security Operations, Security Architecture & Engineering, and Security Assurance. This multi-faceted approach addresses the security requirements of Temenos systems and services, ensuring robust protection and alignment with our overarching security objectives, including Temenos systems and networks, physical infrastructure and buildings as well as Temenos cloud and its associated services. This structure ensures that all aspects of our operation are robustly protected and aligned with our overarching security objectives.

Information security

The information security governance team is responsible for building and maintaining the Temenos Security Framework, which comprises policies, standards, guidelines, procedures and controls.

The Temenos Security Framework is modeled on the Information Security Forum's Standard of Good Practice, with controls derived from globally recognized industry sources such as the Center for Internet Security (CIS), Cloud Security Alliance (CSA), ISO 27001/2, NIST and other internationally accepted frameworks.

As part of its responsibilities, the information security governance team ensures a proactive approach to information security risk assessment, including third party risk management. This includes identifying, assessing and mitigating risks to Temenos information and systems, while embedding security into our supply chain and internal projects to uphold a robust security posture across all operations.

The team works collaboratively with relevant stakeholders to oversee the implementation of security controls, ensuring risks are systematically managed and aligned with the organization's broader security objectives.

→ For more information please refer to the **Maintaining Robust Risk Management** section of this report

Cloud security

The cloud security team, an integral part of the Temenos SaaS organization, plays a pivotal role in ensuring Temenos Cloud continues to meet the security obligations of our clients. Dedicated to implementing and upholding the stringent controls outlined in the Temenos Cloud Security Uniform Terms, its focus is on maintaining the confidentiality, integrity and availability of our clients' applications and data, a commitment that is at the heart of our service offerings.

At Temenos, we are deeply committed to security across the entire organization, maintaining a comprehensive array of security controls and programs to address diverse security needs. These measures include privileged identity and access management, data loss prevention, advanced email and web security, endpoint detection and response, anti-malware protection, application whitelisting, file integrity monitoring, network intrusion prevention systems, web application firewalls, mobile device management, denial-of-service protection, multi-factor authentication, and robust vulnerability management. Together, these components form a cohesive defense strategy, protecting our systems, safeguarding data and reinforcing the trust of our clients.

In 2024, Temenos continued to invest heavily in the security measures of the Temenos SaaS platform and operations centers, including new Clean Room facilities for secure operations, phishing-resistant multi-factor authentication and enhanced Privileged Access Management technologies and processes to further safeguard our clients' workloads and data.

Security incident response

At Temenos, we understand that incident response is an essential component of operating in the modern technological landscape. To this end, we have established a comprehensive security incident management capability, seamlessly integrated across our business. This system is designed for rapid and effective response to security incidents, both minor and major, and is aligned with the National Institute of Standards and Technology (NIST) Computer Incident Handling Guide.



SUSTAINABILITY continued

Operating Responsibly continued

Security incident response continued

The Temenos Security Operations Center (SOC) continuously monitors our systems and digital services globally, utilizing leading-edge tools and technology to detect suspicious or harmful activities across the organization.

In the event of a potential or actual security incident, SOC is equipped with procedures to analyze the incident, contain the threat, eradicate any intrusion and work with the business to recover normal operation.

When necessary, incidents are escalated to higher management for further action via the Critical Incident Response Team (CIRT). This team is composed of senior management from key departments, including Information Security, Information Technology, Legal, Risk Management, People & Culture, Finance and Internal Audit.

CIRT is tasked with overseeing the management of critical security incidents, including notification to affected parties which may include clients, regulators and investors, among others.

Post-incident, CIRT conducts reviews to identify and implement preventive measures, assigning ownership to ensure these are prioritized and carried out effectively. This comprehensive approach ensures that Temenos not only responds to incidents efficiently but also continually enhances its security posture.

Assurance

The integrity and security of Temenos networks and systems are of paramount importance. To ensure this, we have instituted a rigorous Vulnerability and Threat Management Program, which is continuously engaged in assessing potential vulnerabilities. This comprehensive program encompasses a range of evaluative techniques, including vulnerability scanning, penetration testing and advanced threat intelligence analysis.

These critical security assessments are conducted by our dedicated in-house team of seasoned security experts. This team works closely with system owners and relevant stakeholders across the organization. Their role is not just to identify vulnerabilities but also to provide expert guidance on the remediation of these vulnerabilities, ensuring that all actions are in strict alignment with our established Security Policy and standards.

This proactive and thorough approach to vulnerability and threat management is a testament to our commitment to maintaining the highest levels of security, safeguarding our systems and protecting the data entrusted to us by our clients. Through this program, Temenos continues to fortify its defenses against evolving security threats, ensuring resilience and trust in our digital ecosystem.

Security training and awareness

At Temenos, we recognize the vital role that comprehensive security awareness plays in maintaining the integrity and safety of our operations. To this end, all Temenos employees, contractors and Partners are mandated to complete thorough Security Awareness training. This training covers topics including phishing, data security, privacy, physical security and business continuity. It is a requirement for all new joiners to Temenos and must be completed annually thereafter.

In addition to our employees, all Partners engaged under the Services Partner Agreement are contractually obligated to provide their employees, especially those involved in Temenos projects, with Security Awareness and Data Protection training. We also provide specialized training for employees or contractors engaged in sensitive activities, such as SaaS operations, product development and our internal security teams. Our security awareness initiatives are further bolstered by regular activities, including phishing simulation exercises, informative email communications and intranet posts that highlight recent security developments both within and outside of Temenos.

Moreover, Temenos is an active participant in industry-specific organizations, such as the Information Security Forum (ISF), Center for Information Security (CIS) and Cloud Security Alliance (CSA). Our involvement in these organizations allows our Security function to leverage industry best practices, stay updated on evolving threats and continuously enhance the knowledge and preparedness of our security staff. This proactive engagement in the wider security community is a key component of our commitment to upholding the highest standards of security and protecting our systems, data and client interests.

Product security

Temenos is steadfast in its commitment to continuous security assessment and improvement within its software products, constantly researching the latest vulnerabilities and attack trends. This vigilance is a key component of our secure development lifecycle. Identifying vulnerabilities involves comprehensive testing of target applications using a diverse array of methods and tools. Our dedication to product security is so deeply ingrained in our product development methodology that we confidently assure a significant reduction in the risk of security issues within our product suite.

Any architectural changes or new products undergo a meticulous review process. These are presented to the Security Design Authority for a global assessment and approval. Our secure design, development and review process is meticulously crafted to ensure the implementation of fundamental security principles, such as:

- identifying potential flaws or vulnerabilities in the initial phase of design and development, prior to the coding process;
- developing code securely and ensuring the implementation of security controls identified during the design phase;
- adhering to secure coding practices;
- conducting unit testing of the security features of the application, performing security audits and code reviews and utilizing automated code review tools; and
- ensuring that security recommendations are implemented and approved.

For enhancements to information systems or new product requests, the product development team collaborates with the product security assurance (PSA) team. These requests are meticulously reviewed for security design and tested using a combination of OWASP ASVS and Top10, SANS and specific test scenarios crafted by Temenos. The testing results are then reviewed and approved by the PSA team.

The security testing of our products, an integral part of the release process, is conducted by the PSA team. This testing includes:

- Secure Code Review;
- Static Code Analysis (SAST);
- Open-Source Library Analysis (OSL);
- Malicious Code Detection;
- Dynamic Application Security Testing (DAST); and
- Internal and External Penetration Testing.

Vulnerability findings, complete with recommendations, are shared with development teams for remediation. All identified issues are meticulously recorded in our Incident Management tool. Additionally, critical applications undergo a malicious code review conducted by the PSA team, which includes examinations for application backdoors and potential for security control bypass. This comprehensive approach ensures the utmost security and integrity of our products, reinforcing our unwavering commitment to safeguarding our clients' interests.

Data privacy
Privacy organization

The Chief Compliance Officer (CCO) leads our global privacy function and has global responsibility for privacy throughout the Company, including our cloud, product and corporate business units. The CCO reports directly to the Audit Committee. Temenos operates an enterprise-wide privacy framework to drive and monitor privacy compliance. Important components of this framework include:

Business area	Key privacy activities and controls
Product	<p>Our privacy team is embedded within our product development teams to ensure that we deliver products that honor Privacy by Default obligations. Key controls include:</p> <ul style="list-style-type: none">• an automated system to enforce and manage Privacy Impact Assessments at key stages in the Software Development Lifecycle (SDLC); and• delivering bespoke privacy training to technical product teams to ensure that privacy concepts are well understood and practically applied.
Cloud	<p>Our privacy team supports our cloud business on a daily basis. Key controls include:</p> <ul style="list-style-type: none">• undertaking Privacy Impact Assessments when we onboard cloud clients. These assessments are used to identify/honor applicable data privacy regulations and to create records of processing within our enterprise privacy management system;• delivering bespoke privacy training to our global cloud implementation and operation teams; and• supporting security incident investigations.
Corporate	<p>Our privacy team supports our corporate functions such as Sales, Marketing, Procurement, People & Culture and Finance by:</p> <ul style="list-style-type: none">• maintaining our records of processing;• completing Privacy Impact Assessment for the introduction of new systems and processes; and• delivering bespoke training to high-risk functions such as Marketing and People & Culture.

How Temenos uses data

Temenos processes personal data only for the purpose it was originally collected as per the applicable legal basis of processing. Personal data is not processed for any other secondary purpose. Access to that data is restricted to the people responsible for the specific processing activities. Temenos has never received any requests for customer information from government or law enforcement agencies and we comply with all reporting requirements in this regard. In addition, the Company has neither received any substantiated complaint concerning breaches of customer privacy and losses of customer data in 2024, nor have there been any monetary losses as a result of legal proceedings associated with user privacy.

Data request management

We take our role as a data controller seriously and respect all rights of our data subjects including their privacy and broader human rights; for example, we notify our employees of any data that we are required to legally share with government or law enforcement agencies. Additionally, any government data requests are overseen by our Chief Compliance Officer, who is responsible for evaluating and responding to law enforcement or government data requests. Any evaluation takes into account the privacy and human rights of our data subjects by doing a risk assessment. In the event that an investigation results from a government data request, our Chief Compliance Officer is also responsible for leading the investigation and implementing any corrective actions.

E-privacy

The Temenos Privacy Policy is available on our website. We also maintain an Employee Privacy Notice. The users that opt in to our targeting/advertising cookies on temenos.com may see our display advertising banners; additionally, users that search on Google for terms relevant to our business may see our ads. Personal data is not used in either case. The nature of our products and services means that they are not subject to government-required monitoring, blocking, content filtering or censoring.





SUSTAINABILITY continued

Operating Responsibly continued

Artificial Intelligence governance

In 2024, we strengthened our approach to AI governance by introducing an enhanced AI & Data Governance Framework.

- This is a framework of policies, procedures and controls that guide the development, deployment and use of AI systems.
- It ensures ethical, responsible and transparent use of AI technology by promoting data privacy, security and accountability.
- By setting clear guidelines for AI implementation and management, Temenos can mitigate risks associated with AI while maximizing its potential benefits.
- It ensures compliance, trust and efficiency in developing and deploying AI-powered technologies.
- By prioritizing AI governance, Temenos demonstrates its commitment to ethical practices, reinforcing its position as a responsible innovator in its respective industries.

This supervisory control is comprised of two elements: the AI Committee and the AI & Data Design Authority.

AI & Data Design Authority

- This is a team of experts on hand to assist with integrating AI and data technologies into internal AI projects, as well as navigating existing AI and data solutions.
- As with all the design authorities, its goal is to help create the very best business solutions by helping get the design right and selecting the appropriate tools, techniques and technology.

AI Committee

- This is the AI central governing body made up of representatives from key business units including the AI business unit, Legal, Security, Privacy, Procurement, Partner Management, Sales, Marketing and HR.
- The role of the AI Committee is to review any new AI technology (or use case) or third party solutions proposed for use to ensure Temenos is implementing AI in an ethical and responsible way ensuring alignment with Temenos' IP, IT, privacy, security and other crucial policies.
- Any new AI technology or third party solution should be reviewed by the AI Committee first.

This framework supports:

Ensuring responsible use of AI

- Establishes comprehensive guidelines for the ethical and responsible deployment of AI.
- Promotes transparency, accountability and the long-term sustainability of AI advancements.

Building trust with customers

- Showcases unwavering confidence and accountability in the decisions influenced by AI systems.

Enabling value-driven decision making

- Ensures that AI aligns with the principles, goals and objectives of the business, promoting transparency, equity and sustainability.

Improved risk management

- Integrates risk assessment into the AI lifecycle – from development to deployment and beyond.
- Regular audits and assessments ensure that any potential risks are identified early and managed proactively.

Strategic alignment

- Ensures that AI initiatives align with an enterprise's broader business objectives and corporate values.
- Ensures that AI investments are not only innovative but also support the Company's long-term goals and mission.

Improved product quality and development

- Significantly enhances the quality and development of AI-driven products by establishing clear guidelines and standards.

Business continuity

Temenos has an ethical and social responsibility to protect its people, assets, clients and stakeholders from the potential impacts of business disruption. This understanding is at the core of our business continuity activities.

Temenos has established a Business Continuity Management (BCM) Program, which effectively contributes to the protection of the organization, provides a resilience framework reassuring the delivery of services to clients and enables the organization to achieve its strategic objectives. BCM establishes and maintains a framework of procedures and plans that aim to prevent interruptions to mission-critical services and re-establish the efficient and cost-effective resumption of business. The aim is to:

- protect the organization and its business, including employees, assets (information and physical assets), customers and shareholders, by minimizing the impact of major disruptions;
- understand and communicate the recovery needs of the business and ensure appropriate recovery capability is provided to meet those needs;
- recover the business in a planned and controlled manner to meet the requirements of the business and comply with applicable laws, contracts, regulations or other factors in all regions;
- ensure that BCM is an essential part of business planning and development; and
- maintain a robust Business Continuity Management System (BCMS).

Temenos' BCMS is ISO 22301:2019 certified and associated with the operation and support of the Temenos products and services. It covers both on-premise and cloud services to customers.



Responsible procurement

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 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-risk 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

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](#).

Spending on local suppliers

We recognize that a supply chain composed of diverse suppliers promotes competition and quality from our vendors, drives innovation, empowers local economies and helps us better reflect the diversity of our clients. We are proud to work with a range of diverse and dynamic suppliers that can meet the specific needs of each business line. We build and maintain relationships with both small local suppliers and large international suppliers.

The reported local spending contains all purchases performed by the Temenos local entity from local suppliers, i.e. suppliers that are registered in the same country as the Temenos entity that pays them.

Top 15 countries based on headcount ¹	% purchases from local suppliers 2023 ^{2,3}	% purchases from local suppliers 2024 ³
India	94%	98%
US	94%	88%
UK	89%	95%
Romania	99%	99%
UAE	38%	60%
Luxembourg	81%	52%
Australia	73%	97%
Greece	25%	25%
Canada	93%	68%
Singapore	79%	85%
Switzerland	37%	47%
Ecuador	95%	99%
Germany	97%	94%
Mexico	13%	46%
France	58%	56%

- Top 15 countries covering 92% of total headcount. Highest: 3,969; lowest: 54.
- The figures represent a slightly different metric compared to last year to represent more accurately the local purchases. We have included last year's numbers to show comparability.
- Where local purchases are low as a percentage, this is largely because the country has entered into a large transaction in the respective year with a Temenos Partner headquartered in a different country for consulting services' work.

Responsible Procurement Framework 2021–2025

We have established a Responsible Procurement Framework to track our current achievements and long-term goals in delivering sustainable outcomes. A detailed view of our goals is provided in the [Goals and Targets](#) section.

Supplier Diversity Framework

As part of our ongoing plan to integrate sustainability into our value chain, we have established a comprehensive framework to ensure that we are not only providing opportunities for diverse businesses, but also incorporating supplier diversity as a weighted criterion in the supplier selection and renewal processes. We have developed a section dedicated to supplier diversity and incorporated it into the Supplier Questionnaire that our suppliers need to complete during the onboarding process.

We consider as a diverse supplier any business that is at least 51% owned, controlled or actively managed by any of, but not limited to, the following categories: woman/women; LGBTQIA+; disabled person(s); veteran(s); and Asian/Black or African American/Hispanic or Latino/Native American (US only).

We have invested in a supplier diversity platform powered by Supplier.io, which provides us with a database including more than 2 million suppliers. The platform enables us to better track our diverse suppliers in the US and globally. In addition, we monitor our new diverse suppliers on a regular basis, through our global vendor management system.

Since 2023, we have been collaborating with one of our clients, a top US-based bank, to report our diverse suppliers' spend quarterly. By doing this, we contribute to the bank's tier 2 Supplier Diversity Program.



SUSTAINABILITY continued

3

Caring for the Planet

Environmental responsibility

With the continued global spotlight on the critical issue of climate change and the fast-evolving regulatory landscape, we recognize the importance of understanding and taking action on our material environmental impacts, risks and opportunities. While fully complying with all relevant environmental laws and legislation at our office locations globally, we support a precautionary approach to environmental challenges and an environmentally responsible way of conducting our business.

Our Guiding Decarbonization Framework

As Temenos keeps an eye on the increasing regulatory expectations in the EU, the US and the rest of the world, we have adopted the 4A framework of Ambition, Action, Advocacy and Accountability, to guide our development of a credible transition plan, aligned with national commitments and international climate agreements.

The four pillars

- 1 AMBITION** – drives our goals for an economy-wide net-zero transition, prioritizing direct emissions reduction and considering all relevant stakeholders.
- 2 ACTION** – translates strategic objectives into concrete short and medium-term steps, integrating the plan with business operations and addressing uncertainties.
- 3 ADVOCACY** – enables collaboration with the wider stakeholder groups to achieve long-term success by aligning with evolving regulatory requirements and minimizing risks.
- 4 ACCOUNTABILITY** – emphasizes the importance of robust governance mechanisms, incentivization, transparent reporting with quantified metrics and external verification.

Contributing to the UN SDGs



2024 key highlights

SBTi

positive progress towards our validated near-term science-based target

Zero

instances of non-compliance with environmental laws and regulations

74%

ISO 14001:2015 certification coverage



Taking accountability for our operational footprint, while supporting our clients on their own sustainability journeys.



AMBITION

Temenos is committed to aligning our business with the vision of a net-zero world by collaborating with our stakeholders across the value chain.

1.5°C

aligned officially validated science-based target by the SBTi

50%

GHG emissions reduction by 2030 with 2019 base year

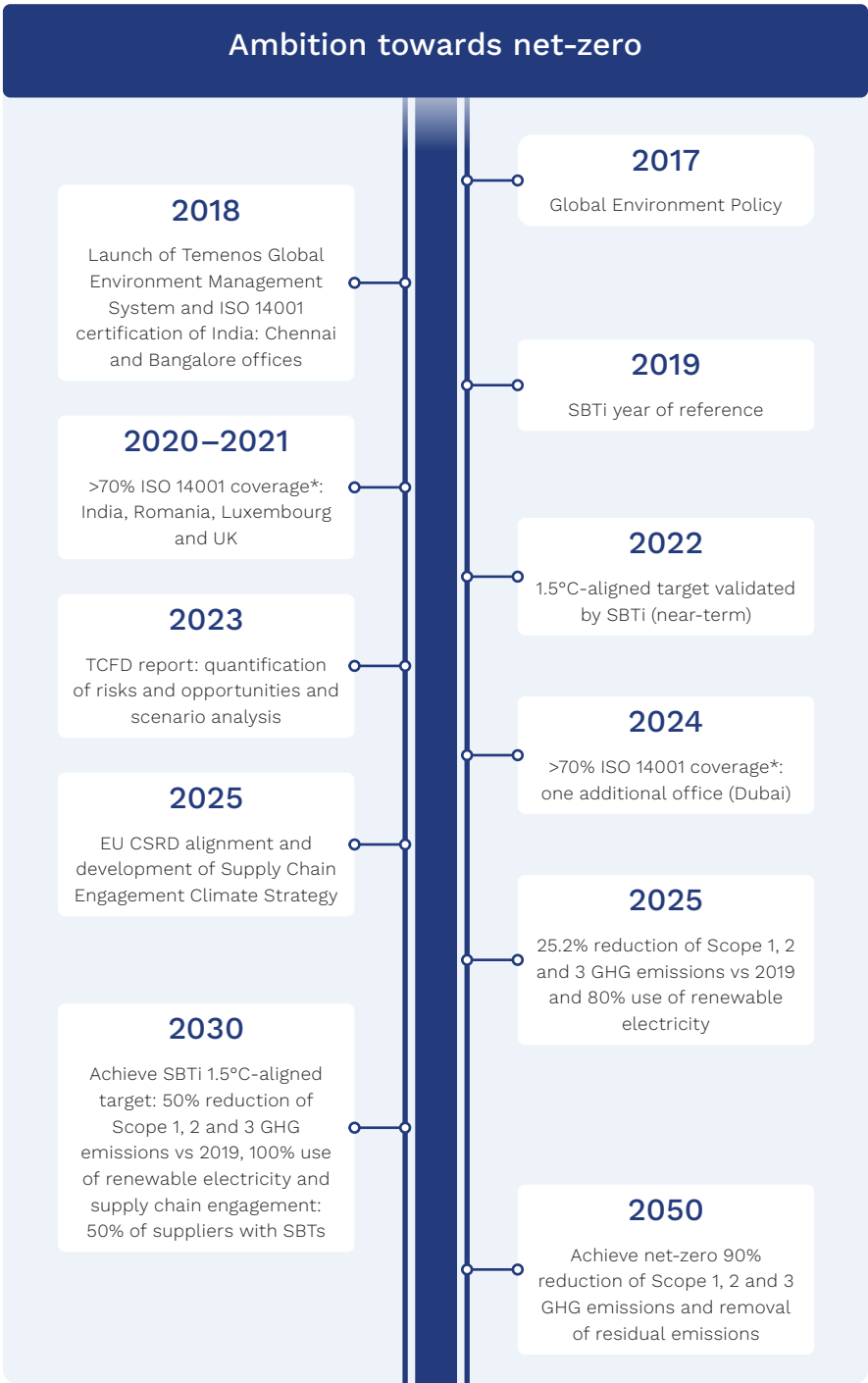
Net-zero

emissions by 2050 with 2019 base year

Integration
into the
strategy

of climate-related disclosures
and risk management

The Temenos Environmental Roadmap underscores our commitment to supporting the UN Sustainable Development Goals (SDGs) and advancing the transition to a net-zero economy. Aligned with this vision, we are embracing the new EU Corporate Sustainability Reporting Directive (CSRD) requirements to enhance transparency and disclosure of climate-related financial risks and opportunities, further solidifying our dedication to sustainability and accountability.



* Based on total employee workforce, including all acquisitions.

SUSTAINABILITY continued

Caring for the Planet continued

ACTION

Climate change strategy: Mitigation, Adaptation and Energy

For Temenos, environmental sustainability is not just a business imperative but also a moral responsibility. We are committed to leading by example and demonstrating that businesses can operate profitably while also minimizing their environmental impact and contributing to a more sustainable future.

Our commitments:

- operating in a sustainable and responsible manner, recognizing the critical importance of environmental stewardship in addressing the challenges of climate change, nature and biodiversity loss;
- aligning our operations with existing and new regulatory requirements and voluntary frameworks, to achieve net-zero greenhouse gas emissions by 2050, including and not limited to the 1.5°C Business Ambition of the Paris Agreement, the EU CSRD and international guidelines related to disposal of electronic waste;
- developing and deploying innovative technology solutions that help banks and financial institutions manage their environmental footprints, invest in sustainable initiatives and meet their net-zero commitments;
- continuously identifying opportunities to increase our energy efficiency and reduce GHG emissions both in our operations as well as in our value chain, with the aim to improve our overall environmental footprint; and
- monitoring our global environmental footprint and transparently reporting on our progress.

We believe that how we address climate risks matters to our business, to the community and to the planet. It is important for us to understand the material financial implications of climate change on our operations, supply chain and product offering.

As part of our climate change strategy, we are committed to:

- measuring our global impact and implementing climate risk mitigation and adaptation measures through energy reduction and emission avoidance initiatives;
- contributing to the reduction of GHG emissions and investing in energy efficiency measures including a progressive transition to purchasing renewable electricity in our own operations;
- providing our clients with the tools to reduce their or their clients' carbon footprint, improve their environmental performance, reach their sustainability targets and enable them through their net-zero journey; and
- collaborating with our suppliers and Partners to decarbonize the value chain.

Our Climate Transition Action Plan, our TCFD and CDP reporting and our commitment to the SBTi reflect our strong commitment towards our vision of an inclusive and sustainable world together with our stakeholders.

Temenos' Climate Transition Action Plan

Our Climate Transition Action Plan sets out time-bound actions, targets and KPIs designed to deliver an emissions reduction pathway consistent with the 1.5°C ambition of the Paris Agreement. Our primary focus until 2030 will be on emissions' reduction, not offsetting. Our Climate Transition Action Plan has identified four key areas to facilitate the transition to a net-zero economy, by aligning our entire value chain to a 1.5°C emissions trajectory:

1. **strategy:** integration of climate-related disclosures and risk management into the strategy, in order to ensure business decisions and strengthen our company's resilience, while minimizing our impact on the environment;
2. **operations:** manage identified impacts and risks and increase the energy efficiency and the use of renewable energy, in all operations (including offices, own and collocated data centers and cloud);
3. **suppliers:** engage with critical suppliers, supporting them to achieve net-zero, by encouraging them to commit to the SBTi; and
4. **clients:** accelerate the digital transformation from on-premise to cloud solutions, by the use of the Temenos SaaS, enabling our clients to increase their energy efficiency, reduce their GHG emissions and get a deeper insight into carbon emissions data associated with their consumption of our SaaS offering, through our industry-first [Carbon Emissions Calculator](#).





1. Integration of climate-related disclosures and risk management into the strategy

Objective: make better informed business decisions and strengthen resilience.

Since 2021, we have adopted the recommendations of the Financial Stability Board's Task Force on Climate-Related Financial Disclosures (TCFD) and published our first qualitative [TCFD report](#) on climate-related risks and opportunities. By engaging with external consultants, we are committed to improving our scenario analysis and the quantification of the identified impacts. Based on the risk assessment, we set mitigation and adaptation measures and internal targets to manage these climate-related risks and opportunities. In 2024, Temenos strengthened its approach to environmental and sustainability risk management. We enhanced our risk assessments, including analysis of ESG regulatory compliance, market, technology and nature-related risks. In 2025, we plan to conduct a detailed climate risk assessment for each office location, informing our strategy and resilience efforts. Looking forward, we also plan to align with IFRS S1 and S2 standards, reinforcing our commitment to transparent climate disclosures.

Mitigation measures:

Our aim is to reduce our operational carbon by implementing a series of key initiatives, in order to improve energy efficiency, reduce emissions and invest in carbon capture projects for the carbon emissions we cannot reduce or replace, such as: implementation of our ISO 14001 certified Global EMS, increased internal communication and mandatory environmental training, investment in virtual collaboration and communication technologies, travel and global mobility policies, implementation of a facilities management strategy that incorporates

environmental criteria for new property leases and for renewal of existing leases, energy efficiency joint activities with the landlords in the buildings we lease, partnerships with suppliers and event management vendors with the same mindset, internal carbon pricing for flights and investment in carbon credits. In addition, Temenos has committed to, gradually and wherever possible, migrate from carbon-based electricity (generated by fossil fuels) to low-carbon electricity (renewable and decarbonized energy). The goal is to increase the use of renewable energy and the energy efficiency in our operations and hence reach net-zero of our Scope 1, 2 and 3 GHG emissions, at a rate compatible with the SBTi methodology, by 2050, with 2019 as the baseline year.

Adaptation measures:

Based on the Temenos risk management methodology, physical risks have been identified per each region. Our operations in India, the region with the most anticipated adverse effects from climate change out of all Temenos locations, have been rated to have negligible to low financial impacts. However, we are proactively implementing physical climate risk adaptation measures, based on a three-year time frame. As an overall plan, Temenos has in place an ISO 22301 certified business continuity plan to prevent or minimize any adverse impacts and ensure the continuity of services to our clients, should such events occur. Key components of the plan include back-up processes of data centers from primary to secondary locations, switching computing to other sites, using back-up generators and uninterruptible power supply (UPS) systems, internal corporate IT service continuity and disaster recovery plans, supplier contingency planning, crisis management and major incident handling procedures, property insurance covering SFTI risks and employee mobility, specific per location. Also, Temenos offices are located in large, leased office buildings, where such physical risks are included in the lease agreement. For the region-specific plan, please see the table below:

Physical climate risk	Identified region	Adaptation measures
Extreme heat	India, Indonesia, Singapore, United Arab Emirates, Australia	<ul style="list-style-type: none"> • Incorporation of extreme heat conditions in emergency response plans (part of ISO 14001 and ISO 22301) • Operation of back-up generators and UPS systems in case of power outage
Water shortage	India	<ul style="list-style-type: none"> • Assessment of high-risk depletion areas (Telangana State vs Tamil Nadu and Karnataka) and proactive reduction of Hyderabad data center • Reuse of recycled wastewater within the building complex • Plan for rainwater harvesting on site
Floods	Europe, India	<ul style="list-style-type: none"> • Implementation of spill prevention and management procedures (ISO 14001) • Incorporation of flood hazard in emergency response plans for employees and assets
Hurricanes	Americas	<ul style="list-style-type: none"> • Ensure continuity of business by switching computing to other locations (ISO 22301)



SUSTAINABILITY continued

Caring for the Planet continued

2. Operations

Environmental Policy and Management System

Objective: manage our environmental performance, identified impacts and risks and increase the energy efficiency and use of renewable energy in all operations. We are committed to measuring, monitoring and reporting our environmental footprint and guiding our journey towards net-zero, across the whole value chain, including our own operations, our products and services and our supply chain. Our [ISO 14001 certified Global Environmental Management System \(EMS\)](#), based on the principles of continuous improvement, supports our commitment of minimizing our environmental impact, including efficient management of energy, water and waste, and provides us with a framework for achieving compliance against current and upcoming environmental legal regulations and stakeholders' requirements. It is a key tool for Temenos' environmental performance and the transition to a low-carbon economy, as it enables us to use transparent and accurate environmental data to monitor progress towards our action plans and the achievement of our near-term science-based target. Our CEO is responsible for the [Global Environmental Policy](#) and the management team is periodically reviewing the progress and compliance. The local EMS teams, led by dedicated and trained office managers, are responsible for the annual targets, the monitoring of the action plans, the implementation of operational controls and the reporting of the environmental performance (energy, water, waste and GHG emissions) and the ESG team is responsible for the rollout of internal and external audits.

→ [Read more here: Sustainability and Environmental Responsibility](#)

Offices

All Temenos offices are located in large, leased office buildings close to city centers and outside protected lands and habitats, following our commitment to respect legally designated protected areas. The Temenos offices are designed internally in such a way as to fully utilize natural resources, like sunlight, or make efficient use of the office space (open space externally used as patios) and to create an excellent working environment.

Green Building Certification

We have incorporated environmental requirements into our corporate facilities management practices and developed a comprehensive facilities management strategy that incorporates both financial and non-financial criteria for new property leases (procedure and standards for selecting a new property) and for renewal of existing leases. At the end of 2024, our offices in Sydney, Mexico City, Canada, Miami, Brazil, Orlando, New York, Madrid, Bucharest, Amsterdam, Switzerland, Kraków, Paris, Singapore, Taiwan, India, Hyderabad, Hong Kong and the Philippines were certified for their environmental performance as per a sustainable/green building standard, such as LEEDS Platinum, Gold and Silver, Energy Star, BREEAM, Certificat Minergie and IGBC Gold, on their own initiative. We continuously pursue initiatives to improve energy efficiency and reduction of carbon emissions at a time of ongoing growth of our business.

To achieve our targets, we mitigate our environmental impact by incorporating operational control measures and clean technology in our facilities, such as:

- installation of electricity and water motion sensors in common areas;
- installation of smart metering with real-time data;
- upgrades of A/C systems and consolidation of critical rooms (data center server rooms and switch rooms);
- use of LED lights;
- use of ID secure printers;
- monthly preventive maintenance of office facilities, servers, diesel generators, UPS and fire preventive equipment;
- use of electricity from renewable sources;
- investing in landscaping and plantations;
- construction of organic waste converter and garbage room to recycle wet waste (India);
- installation of reverse osmosis plant in series with existing STP, to enable HVAC systems to utilize recycled water (India);
- solar energy rooftop plant and application of "solar reflective paint" on the terrace in all the exposed areas (India); and
- installation of EV charging points in the parking lots with more planned as per the increase in EVs (India).

2024 highlights

27%

Green Building Certifications

18,104 m²

total occupied area certified

CASE STUDY

Temenos India: energy efficiency upgrade

As a global company, Temenos recognizes the impact of energy consumption on its environmental footprint. In India, where air conditioning accounts for over 60% of office energy use, outdated non-inverter AC units led to high energy consumption, increased costs and reliance on non-eco-friendly refrigerants.

To address this, the India EMS team conducted an energy audit and launched a phased AC replacement project, installing inverter-based units with eco-friendly refrigerants. This initiative has resulted in annual energy savings of approximately 568 MWh, leading to a reduction of ~395 tCO₂e in GHG emissions and lower operational costs.

Energy savings:

~568 MWh

Carbon reduction:

395 tCO₂e per year



Renewable energy

As part of our commitment to a low-carbon economy, we continuously explore opportunities to integrate renewable energy into our operations – even in the challenging context of leased properties. In 2024, we proudly sustained our progress towards a more sustainable future, with the majority of our offices successfully transitioning to renewable electricity. This was achieved either through local suppliers or by purchasing Energy Attribute Certificates, allowing us to cover 86.2% of our total energy consumption with clean energy.

Energy efficiency audits

The objective of the energy audit work is to identify, evaluate and substantiate measures to save energy resources, increase energy efficiency and reduce pollutant emissions. During the energy audits, various criteria are taken into account, such as wall thickness, type of masonry, type of roof, condition of basement, condition of heating columns and performance of heating or ventilation system. All this information is obtained by on-site research of authorized auditors, from specific documents, from information from the building owner or by specific measurements.

Our European offices in Germany, Luxembourg and Romania, which qualify under the guidelines set by the EU Energy Efficiency Directive, are undergoing energy efficiency audits following the Directive's guidelines. At our UK offices, as a part of Energy Savings Opportunity Scheme 2015 (ESOS) requirements, we engaged a third party to conduct energy efficiency audits in line with the BS EN 16247 standard and identified opportunities to improve our energy efficiency. By the end of 2024, our UK offices achieved a 9% reduction in energy use vs 2023, by optimizing use of the facilities in collaboration with the building management companies, using LED lighting with automatic sensors and automatic meter reading (AMR) for electricity consumption.

Our UK offices are fully compliant with ESOS Phase 3 and are preparing for ESOS Phase 4, the mandatory energy assessment scheme that requires large organizations to evaluate their energy use every four years and identify opportunities for improvement. We also comply with the Streamlined Energy and Carbon Reporting (SECR) scheme, ensuring the annual reporting of energy consumption, GHG Scope 1 and 2 emissions and energy efficiency initiatives.

During 2024, following a multi-site energy efficiency audit, Temenos continued to implement targeted energy conservation measures in all our offices in India, such as balancing energy loads, upgrading air conditioning systems and optimizing UPS operation, as per ASHRAE level 2 guidelines, in order to guide Temenos' climate change strategic plan.

Data centers and cloud

Strategic planning of data centers (SASB C-SI-130a.3)

We recognize that data centers can make a substantial contribution to climate change mitigation, if implementing a comprehensive set of energy efficiency practices, and that cloud and SaaS products can lead to a more efficient use of energy and can contribute to mitigating climate change effects through replacement by digital services.

Own data centers

We are reducing our data centers' carbon footprint by carefully considering our platform design and leveraging our multi-tenant architecture. We choose to repurpose our existing servers; when a server is no longer suitable for its current workload due to age or performance restrictions, we investigate options of repurposing it for another function inside the organization. By doing so, we can extend its life and reduce e-waste by delaying the purchase of a new one. We also apply hyperconvergence, an IT infrastructure technique that consolidates compute, storage and networking resources into a unified system, helping to reduce data center complexity and footprint. Whenever needed, we opt for selection of the most efficient power supply on server, optimum airflow management and cooling and decommissioning of underutilized servers to avoid waste of power/cooling, thus reducing further our carbon footprint. During the past few years, we have shut down our own data centers in Brussels and Luxembourg and reduced the size and the electrical load of our data centers in Hyderabad, India, considering the high-risk water stress of the area, based on the WRI's Water Risk Atlas tool, Aqueduct. Since 2020, we have rolled out an energy project in our own data centers in India, Chennai/Bangalore/Hyderabad, based on the recommendations of the ASHRAE level 2 guidelines of the 2021 energy efficiency audit. For 2024, the estimated average power usage effectiveness (PUE) ratio was 1.78.

Collocated data centers

Most of our IT infrastructure is in facilities managed by third party companies, specialized in data center services, where we do not procure the energy or control the operations of the buildings, the so-called collocated data centers. Since 2015, we have been running a consolidation project with a goal to keep two collocated data centers per continent. We highly recognize the value added in allowing experts with green initiatives in place to manage the IT environment, including air cooling, gray water usage, power usage effectiveness ratio, renewable energy use, etc. We work very closely with these collocated data centers on our sustainability journey and choose to collaborate with those which have sustainability goals and monitor their performance, in order to best mitigate the risks of climate change. In 2024, we partnered with two collocated data centers in Switzerland which utilize 100% renewable energy. For 2024, we estimated that the average PUE ratio for the collocated data centers we used in Europe, the Americas and Australia was 1.57, based on reports from our providers.



SUSTAINABILITY continued

Caring for the Planet continued

Public cloud

The momentum towards sustainable banking and green IT and cloud is only increasing. Our mission towards a modern banking technology transformation is critical to providing our clients with the products to enable them to decarbonize. Temenos recognizes the environmental benefits of cloud computing and has strategically selected to employ a cloud-agnostic approach for its cloud and SaaS products. Our cloud-native Temenos SaaS offering is a climate-related opportunity, which helps banks become more operationally efficient and sustainable by reducing their carbon footprint and improving their operational and environmental performance, to reach their sustainability targets. Regarding cloud providers, we strategically partner with public cloud providers (Microsoft Azure, AWS), with strong environmental agendas and commitment towards using 100% renewable energy and improving the energy efficiency of their infrastructure. By transitioning to flexible cloud-based infrastructure, we anticipate significant reductions in both our own and our clients' energy use. This shift is expected to lead to higher utilization rates compared to the inefficiencies often seen in on-premise data centers operating below capacity. Migrating to cloud also means less infrastructure, and hence less e-waste. Thus, our clients which adopt the Temenos SaaS will also accrue the inherent business benefits of this technology compared to an on-premise deployment.

→ [Read more here: Achieving Business Excellence](#)

Products and services

Objective: Temenos sets sustainability benchmark for cloud-native core banking with Microsoft. In 2024, Temenos announced the results of a sustainability benchmark for its cloud-native banking platform running on Microsoft Azure, demonstrating the efficiency to handle the variable demands of digital transactions while also supporting banks to meet their sustainability goals.

The Microsoft benchmark simulated a client using Temenos Retail Enterprise Services with 25 million customers and 38 million accounts, processing 12 million loans in a single instance. Having previously set a record highwater benchmark for the volume of transactions per second (TPS), this latest benchmark showed the advances in Temenos' leaner and more sustainable architecture, with up to 52% like-for-like efficiency improvement for the tested workloads compared to the previous release.

From a 2021 baseline and validated by GoCodeGreen, Temenos has reduced the carbon impact of its software by over 50%. Improving the performance with more efficient code and leaner architecture means less demand for infrastructure, less processing power needed and consequently less energy consumed and lower carbon emissions. Combined with Temenos' sustainable operations and the sustainability of hyperscaler Partners like Microsoft, this brings added environmental benefits for banks choosing to deploy Temenos solutions on public cloud or as SaaS.

→ [Read more here: Achieving Business Excellence](#)



Event Sustainability Management System

Objective: organize ISO 20121 certified sustainable events, in order to minimize our negative environmental impact in the areas of waste, water, energy and air quality and maximize our positive social and economic impacts of such events. At Temenos, sustainability is at the core of everything we do – even our events. Through our Event Sustainability Management System, we ensure that every corporate, sponsored or community event reflects our values and commitment to sustainable development.

Our Sustainable Event Planning Policy, linked to the Global Environment Policy, the Temenos Code of Conduct and the Temenos Supplier Code of Conduct, provides the framework for responsible event planning. This approach ensures that our events operate with the same high sustainability standards that guide our core business activities.

Our dedication is demonstrated through our two biggest corporate events, TKO and TCF, which are ISO 20121 certified. This certification highlights our efforts to minimize environmental impacts while maximizing the positive contributions of these events to society and the economy.

Our dedication is demonstrated through our two biggest corporate events, TKO and TCF, which are ISO 20121 certified. This certification highlights our efforts to minimize environmental impacts while maximizing the positive contributions of these events to society and the economy.

→ [Read more here: Sustainable Event Planning](#)





Employee environmental awareness

Objective: engage all Temenosians towards a more sustainable lifestyle inside and outside the workspace.

At Temenos, we believe in the power of collective action to create a more sustainable future. By offering engaging training sessions and opportunities to participate in voluntary environmental initiatives, we provide the tools and knowledge needed to make meaningful, everyday choices that contribute to a healthier planet. Through the T-Stars Awards, we proudly acknowledge the creativity and commitment of employees who lead the way in addressing climate challenges and driving positive environmental impact.

Environmental awareness training

We understand that sustainability starts with awareness and responsibility. This is why Temenos actively invests in equipping employees with the knowledge and tools to make sustainable choices in both their work and daily lives. By fostering this mindset, we aim to minimize environmental impact, conserve natural resources and protect biodiversity and local ecosystems.

In 2023, we introduced an annual, mandatory environmental awareness training for all employees, ensuring everyone understands their role in building a sustainable future. Employees are also required to read and acknowledge our Environmental Policy annually to align with our shared goals. Additionally, we invest in the continuous development of our Environmental Management System (EMS) core team, empowering team members to become ISO 14001 certified internal auditors.

Environmental voluntary initiatives

At Temenos, we believe in turning awareness into action. Our Mission Earth Team, a passionate group of employees, leads the charge in promoting environmental responsibility across our global community. In 2024, through insightful discussions and engaging meetings, the team delved into critical themes such as wellbeing and sustainability, biodiversity, climate change resilience and social impact, AI and its Impact on climate and nature, plastic reduction and many more. These discussions not only deepened our understanding of environmental challenges but also inspired employees to take action in their own lives and within our communities. From celebrating International Earth and Forest Day to exploring the principles of degrowth, the Mission Earth Team fostered a culture of environmental stewardship and empowered us all to contribute to a more sustainable future.

→ [Read more here: Volunteering for the Environment](#)



2024 highlights

99.9%

trained employees

100%

of ISO 14001 certified internal auditors per region

8

Mission Earth Team meetings

744

volunteering hours of environmental activities



CASE STUDY

Seeds of change: planting a greener future

For the third consecutive year, Temenos Romania has partnered with Plantăm Fapte Bune in Romania to support reforestation, biodiversity preservation and climate action. In 2024, we contributed to two large-scale planting campaigns, restoring forests and engaging local communities. In the spring, we planted 3,100 saplings in Cozieni, Ilfov County, including oak, ash, wild pear and linden trees. In the autumn, an additional 700 saplings were planted in Băicoi, Prahova County, featuring cherry, pedunculate oak and maple trees.

Three years of collaboration: a growing impact

19,800

trees planted

4 hectares

reforested across five locations

70–90%

survival rates from previous reforestation efforts

Temenos remains committed to restoring ecosystems and driving climate action – one tree at a time. Because when we plant today, we grow a better tomorrow.

SUSTAINABILITY continued

Caring for the Planet continued

3. Suppliers

Objective: engage with our suppliers towards a net-zero economy.

As part of our ongoing plan to integrate ESG into our value chain and achieve our science-based target, we are committed to developing a supplier engagement strategy in line with the 1.5°C Business Ambition. This requirement is part of the critical suppliers' initial assessment rating, guided by our procurement selection process, aimed to be incorporated in all the related contracts by 2030. As part of the Temenos Supplier Code of Conduct, we engage with our suppliers, contractors and Partners by setting standards for their environmental performance and by ensuring their compliance. Since 2021, we have implemented a supplier risk management software to proactively map risks using external data to enable predictive risk management and planning.

Temenos recognizes that reducing Scope 3 emissions, particularly from purchased goods and services, is critical to achieving its sustainability targets. As part of the Supplier Engagement Program, we have introduced the Supplier Climate Maturity Framework, a strategic tool designed to assess and improve the climate maturity of our suppliers. This framework helps categorize suppliers based on their climate-related strategies, targets and reporting capabilities. The rationale behind this engagement is to ensure that our suppliers contribute significantly to Temenos' Science Based Targets initiative (SBTi)-validated goals. By evaluating suppliers through the Climate Maturity Survey, we categorize them across different levels – from Complying to Purpose-Driven – and provide tailored support based on their readiness to engage in decarbonization efforts. This approach is informed by the GHG Protocol, the SBTi Supplier Engagement Guidance and the 1.5°C Supply Chain Leaders' Guide. For suppliers at lower levels of climate maturity, Temenos offers targeted training sessions to enhance their understanding of carbon accounting, data management and emission reduction strategies. This support is essential in helping less mature suppliers improve their environmental performance and align with Temenos' climate goals. As a result of this engagement, we are already seeing improvements in supplier Scope 3 emissions reporting and stronger collaboration across our value chain. More mature suppliers are already in the process of integrating climate into their business models and reporting data transparently. Moving forward, we will continue implementing the Supplier Climate Maturity Survey periodically, expand our training programs and introduce additional capacity-building workshops to help all suppliers advance along the Climate Maturity Curve. Our goal is to transition more suppliers towards Purpose-Driven sustainability practices, contributing to our long-term net-zero goals.

Our focus, being a software company, is on the selection of data center/cloud providers, as well as IT manufacturers, as we recognize that these suppliers can make a substantial contribution to climate change mitigation, if implementing a comprehensive set of energy efficiency practices. Hence, we partner with cloud hyperscalers and procure IT equipment compliant with internationally acknowledged standards, such as Energy Star, EPEAT and TCO.



4. Clients

Objective: transform our clients into smart, inclusive and sustainable organizations.

Temenos is committed to integrating ESG in its product offering, by combining digital transformation and innovation with sustainability. Through the Temenos SaaS powered by the hyperscalers, our Carbon Emissions Calculator, the use of XAI and the integrated apps in the Temenos Partners Exchange Ecosystem, we are able to provide our clients with the tools to measure their emissions, reduce their or their clients' carbon footprint, improve their environmental performance, reduce operational costs, comply with regulation and reporting and reach their sustainability targets and eventually enable them through their net-zero journey.

Temenos recognizes the importance of client engagement and innovation to address the adverse impacts of climate change. Therefore, we annually honor selected clients at the Temenos Community Forum (TCF) for their contribution to their communities, innovation and commitment to making banking better.

In 2024, the Sustainability Banking Award was awarded to Komerční banka (KB), a top three bank in the Czech Republic, recognizing its commitment to improve sustainability by having reduced its emissions by 59% compared to 2019. The bank has also reduced its carbon footprint through the digitization of its products and processes, massive simplification and the use of renewable energy sources, the bank has introduced a range of sustainable solutions such as ESG investment loans, green mortgages, consumer loans for sustainable technologies, sharing of ATM network and fully recyclable cards.

→ [Read more here: Achieving Business Excellence](#)



CASE STUDY

Advocacy for global sustainability

Empowering sustainable finance through global engagement:

Temenos actively contributes to addressing climate change by engaging in international conferences and collaborating on global initiatives:

- **SIBOS 2024:** in Beijing, Temenos joined over 5,000 banking and financial technology professionals and decision makers from across the global financial ecosystem, to discuss the latest trends in sustainable finance and the importance of building climate resilience leveraging the connection between climate change, social welfare and sustainable development.
- **Singapore FinTech Festival:** partnering with Gprnt, the Monetary Authority of Singapore's digital platform, Temenos is advancing sustainable finance through technology, data integration and cloud-based solutions.

Driving international cooperation: Temenos aligns with global sustainability frameworks and initiatives, reinforcing its commitment to environmental stewardship:

- **UN Global Compact (UNGC) endorsement:** as a proud signatory of the UNGC, Temenos aligns with its ten principles, submitting an annual Communication on Progress and actively participating in the Global Compact Network Switzerland initiatives.
- **World Economic Forum (WEF) engagement:** Temenos actively participates in key events and contributes to thought leadership pieces. Our involvement underscores our dedication to advancing sustainability and supporting the UN SDGs.
- **TCFD endorsement and TNFD early adopter:** Temenos demonstrates commitment to transparency on climate and nature-related risks and opportunities.
- **UN International Days support:** Temenos actively supports UN International Days, organizing educational campaigns globally to raise awareness about climate change impacts, sustainable practices and environmental conservation. Our goal is to educate and empower local communities, fostering a collective commitment to global causes.

Through our active involvement in global initiatives, commitment to global frameworks and engagement with communities, Temenos is playing a pivotal role in international cooperation for environmental sustainability, enabling the financial industry to lead in creating a sustainable future.



CASE STUDY

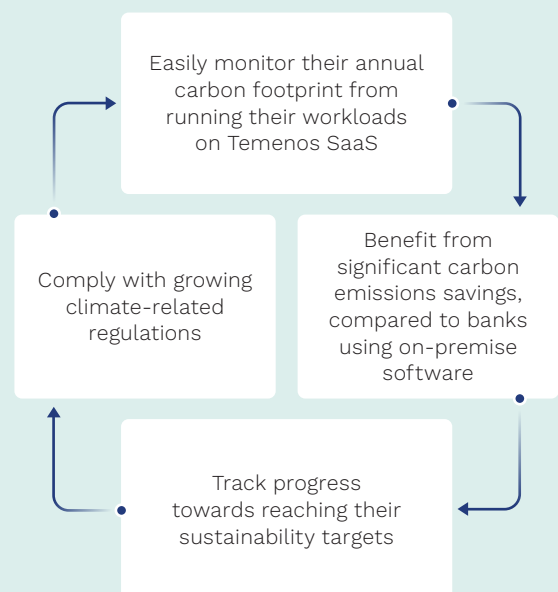
Temenos Carbon Emissions Calculator

Innovating with purpose is fully integrated into our culture. It is how we take care of the world around us and it is how we deliver value to our clients, our Partners and the communities we serve across the globe. Climate change is a pressing global challenge and with new regulations coming into play, banks are looking for new ways to measure and mitigate their carbon emissions.

To support banks in their race to net-zero, Temenos offers its Carbon Emissions Calculator on the Temenos SaaS. This industry-first and independently verified solution is powered by hyperscalers and gives our clients deeper, data-driven insights into their carbon emissions.

The calculator is embedded into the Temenos SaaS and offers these insights at no extra cost to our clients.

Through the Temenos Carbon Emissions Calculator our clients can:





SUSTAINABILITY continued

Caring for the Planet continued

ACCOUNTABILITY

Environmental monitoring and reporting

Objective: digital transformation to facilitate transparent real-time data collection and analytics, to monitor and report on our environmental performance. In order to be transparent, we have invested in a sustainability software platform and we are working towards establishing a real-time BI (Business Intelligence) system for environmental data disclosures and reporting insights to measure, monitor and report our environmental footprint, reduce our carbon emissions and guide our journey towards net-zero, across the whole value chain, as appropriate. In line with our officially validated science-based target, we are also committed to annually reporting on our progress, including Scope 1, 2 and 3 GHG emissions. We are continuously working to improve our methodology to evaluate all relevant Scope 3 categories.

Energy

Objective: increase the energy efficiency and use of renewable energy in Temenos internal operations. The total energy consumption (use of electricity, natural gas and diesel) during 2024 was 26,348 GJ, with 22,700 GJ derived from renewable energy sources, accounting for 86.2% of total energy use, and 3,648 GJ from non-renewable energy sources. The direct energy consumption by primary energy source was 3,528 GJ, with natural gas consumption accounting for 9% of the total energy use and diesel consumption for 4% of the total energy use. The indirect energy consumption (grid electricity) was 22,821 GJ, accounting for 87% of total energy consumption. Heating is powered by natural gas, already reported in the dashboard. Cooling is included in the electricity consumption. Steam is not applicable to Temenos. The total electricity load of all our offices in India was 4,380 kW, from the operation of Heating, Ventilation, and Air Conditioning (HVAC) systems, UPS and lighting.

We have set internal targets on energy consumption per location, to align our performance with our climate change strategy and be able to monitor our progress towards our science-based target. During 2024, as a result of our energy efficiency initiatives, we have reduced the use of energy by 3,317 GJ.

Carbon footprint

Scope 1 and 2

Offices and own data centers

Objective: reduce all GHG emissions by increasing the energy efficiency and use of renewable energy across the entire value chain, reaching net-zero by 2050 at a rate compatible with the SBTi methodology. The primary sources of our emissions are natural gas, on-site electricity generation, purchased electricity, Company-owned cars and fugitive emissions. For 2024, the fugitive emissions from HFCs, HFCs and Ozone Depleting Substances were 263.3 tCO₂e.

These emissions resulted from the use of the air conditioning systems and were calculated using the methodology provided by the sustainability software we have implemented¹. Regarding NO_x, SO_x, VOCs, PM and HAPs emissions, we do not consider them as being significant to our operation, as we are a software company.

Scope 3

Purchased goods and services and capital goods

These two Scope 3 categories account for 55.3% of our total Scope 3 emissions¹. This year, we improved our Scope 3 purchased goods and services emissions calculation by refining our methodology in collaboration with an external consultant. The methodology covered both an average spend-based and supplier-specific spend-based approach, applying sector-specific emission factors (tCO₂e/\$m revenue) from the Extended Input-Output (EEI-O) model, provided by the external consultant company. The assessment aligned with the WRI/WBCSD Corporate Value Chain Guidelines (GHG Protocol) and followed best practices in emissions accounting. This comprehensive approach ensures GHG emissions are calculated across all supply chain tiers, up to raw material extraction, further improving the accuracy and transparency of our Scope 3 reporting. Especially regarding collocated data centers and public cloud hyperscalers, being a software company and relying mainly on their services, we continuously improve our data gathering process of energy consumption and GHG emissions from these operations. The emissions from the use of cloud, based on the Microsoft Azure Emission Impact Dashboard calculator, were estimated as 14.07 tCO₂e.

Other fuel and energy-related activities and waste generated in operations

These two Scope 3 categories account for approximately 12% of our total Scope 3 emissions¹. They are directly impacted by the initiatives we already have in place regarding energy efficiency and waste management.

Employee commute

As of September 2021, we have adopted a hybrid working model to facilitate the return to the offices and to strengthen our work-life balance. In addition, since 2022, Temenos has introduced in Hyderabad, India, shuttle services from Metro Station to the office, in order to encourage employees to stop using owned vehicles.

Business travel

As an IT software company, we rely on our people who travel to deliver our services, so business travel by air constitutes an environmental impact that cannot be easily reduced. We measure our environmental footprint in relation to business air travel, trains and taxis for all the countries we operate in, representing 100% of the total employee concentration¹. We implement internal carbon emission reduction initiatives, such as travel and global mobility policies, internal carbon pricing, increased internal communication and environmental training, efficient meeting management that requires travel around big corporate events, use of other lower-carbon modes of transport for travel within Europe and further investment in virtual collaboration and communication technologies.

¹ For more information, please refer to [About this Report](#).

→ [Read more here: Environmental Dashboard](#)



The journey towards net-zero

Our annual absolute GHG Scope 1 and 2 (market-based) emissions were 520.8 tCO₂e. There has been a 2% decrease in absolute GHG Scope 1 and 2 emissions vs previous year 2023. This reduction is a result of our global facilities optimization project combined with energy efficiency measures and an increase in renewable energy consumption, through purchase of renewable energy certificates. During 2024, 0.07 tCO₂e were emitted per MWh, same as 2023. In 2024, our annual absolute GHG Scope 3 emissions were 17,873 tCO₂e, including all relevant Scope 3 categories (purchased goods and services, capital goods, other fuel and energy-related activities, waste generated in operations, business travel and employee commute), and our total Scope 1, 2 and 3 GHG emissions were 18,394 tCO₂e. In terms of monitoring progress against our near-term Science-Based Target, Temenos managed to achieve a 59.1% reduction vs SBT 2019 baseline year – including Scope 1, 2 and 3 GHG emissions. The GHG Scope 3 emissions reduction was driven by strategic efforts in supply chain management and procurement practices.

Water

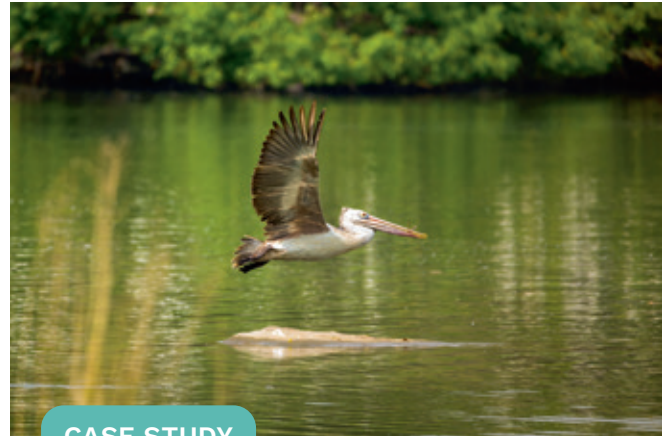
Objective: use water in a sustainable way focusing on water consumption, water risk management, water efficiency and water protection from contamination, while preserving biodiversity. Climate change and a growing population are putting increasing pressure on the global water supply. We follow all legal requirements, standards and regulations related to water quality and quantity permits with zero incidents of non-compliance to report. In our eight significant offices, which account for 74% of our headcount's water consumption, we implement an Environmental Management System (ISO 14001), conduct environmental impact assessments and continuously develop strategies to reduce our water usage and overall environmental impact.

Water management reporting

Since 2019, we have been tracking and reporting water withdrawal from all sources (groundwater and third party supply), as well as water consumption by employees and discharge in our offices. While our water use is limited to office operations, we remain committed to monitoring and minimizing our impact. We collaborate with the building owners, analyze data and implement efficiency measures. To prevent unnecessary water use, we have fit water pedestal, tapping and motion sensor systems on water fixtures and we follow a preventive maintenance schedule to fix dripping taps in our offices.

Water risk management

As climate change intensifies, water stress and effective water risk management are gaining momentum and software companies need to ensure responsible water usage in water-stressed regions, both in their facilities and their collocated data centers. Using the WRI's Water Risk Atlas tool, Aqueduct, we have identified that 87% of our water use from our office facilities is withdrawn and consumed in locations with extremely high (>80%) and 6% in locations with high (40–80%) baseline water stress. We have also strategically selected most of our collocated data centers to be in regions with low water stress.



CASE STUDY

Carbon removal project

As part of our net-zero journey, Temenos reinforced its climate commitment in 2024 by acquiring 1,000 tons of carbon credits from the Delta Blue Carbon project in Pakistan. This certified initiative restores Indus River Delta mangroves, among the world's most effective carbon sinks.

The project will sequester 128 million tons of CO₂ over 60 years and has already restored 75,000 hectares of mangroves while creating 21,000 full-time jobs for local communities.

Mangroves are nature's superheroes – they provide a vital habitat for diverse plants, fish and crustaceans while capturing and storing 5 to 10 times more CO₂ per hectare than terrestrial forests. Investing in their restoration is not just about offsetting emissions; it's about securing the long-term resilience of both ecosystems and economies.

Contribution to 12 SDGs





SUSTAINABILITY continued

Caring for the Planet continued

Water efficiency

Our offices in India operate in IT business parks, where all wastewater is being treated in a sewage treatment plant (STP). It is then reused for toilet flushing and horticulture, in accordance with all legal requirements: Chennai Metropolitan Water Supply and Sewage Board and Chennai Metropolitan Development Authority. As a result, in 2024, we reused 45% of treated domestic wastewater and managed to reduce the consumption of fresh water by 9,693m³.

Water protection

We have put in place several measures to prevent water pollution and protect marine and coastal ecosystems while preserving biodiversity:

- in locations where diesel generators are under our control, we have implemented Spill Prevention Plans, including specific training of responsible personnel and the provision of spill kits, as well as adequate secondary containers in case of a spillage of diesel;
- we monitor the quality of the effluent from the STP in Chennai and Bangalore, on a regular basis through accredited laboratories, preventing potential contamination of water and land that would have resulted from untreated wastewater; and
- to further minimize any adverse impact on the quality of the water, we also opt for ecological detergents for the cleaning of our offices.



CASE STUDY

Temenos takes the WASH Pledge

At Temenos, we believe clean water, proper sanitation and hygiene are fundamental rights, not privileges. That's why in 2024, we proudly signed the WASH Pledge, ensuring every employee across our global offices has access to safe drinking water, clean facilities and essential hygiene resources.

But our impact goes beyond the workplace. We're also working with local communities to improve water access and hygiene education, creating lasting change where it's needed most. We believe in solutions, not just pledges – creating a world where every employee and every young person has the right to clean water, sanitation and a healthier future.

Waste and e-waste

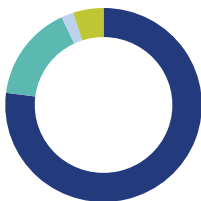
Objective: create a zero-waste workplace. As an IT software company, our waste generation is limited to municipal solid waste and a reasonable amount of e-waste from our internal operations and IT infrastructure, including computers, printers, monitors and phones. Used batteries, lamps and hazardous waste from India's diesel generators make up the rest of the waste. Our Waste Management and Prevention Program is monitored by ISO 14001. We work with authorized waste management vendors to reduce landfill disposal. Used IT equipment is cleaned of all data and software and donated to non-governmental organizations or disposed of by an authorized and certified recycler, which dismantles and removes all hazardous materials according to local and international electronic waste disposal guidelines. We have implemented a hazardous Waste Disposal Program to ensure that authorized vendors dispose of such waste according to international guidelines and regulations. Our Luxembourg and UK offices also undergo external waste audits to identify opportunities to reuse, recycle, recover or eliminate waste produced on site. Finally, all offices have environmental champions who implement environmental initiatives.

→ [Read more here: Environmental Dashboard](#)

Environmental Dashboard

Energy and GHG emissions

2024 electricity use by region



% by region

Asia Pacific	77%
Europe	16%
Middle East and Africa	2%
Americas	5%

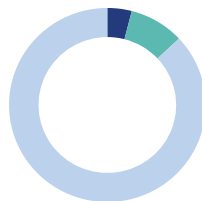
2024 renewable energy use



% renewable energy use

Renewable	86%
Non-renewable	14%

2024 total energy profile



% by activity

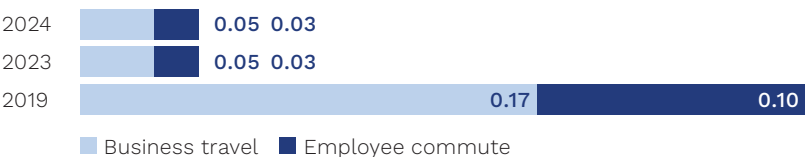
On-site generation	4%
Natural gas	9%
Grid electricity	87%

Scope 3
Scope 3 carbon footprint 2024



Cat. 1 Purchased goods and services	55.3%
Cat. 2 Capital goods	0.2%
Cat. 3 Fuel and energy-related emissions	3.4%
Cat. 5 Waste generated in operations	8.2%
Cat. 6 Business travel	21.6%
Cat. 7 Employee commute	11.3%

Scope 3 GHG emissions
Monthly average tCO₂e per capita



GHG emission (% per Scope)

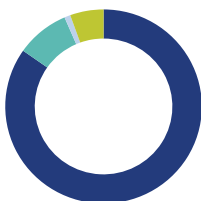
	2018	2019	2020	2021	2022 ¹	2023	2024
Scope 1	2	2	7	5	1	0.83	2.73
Scope 2 ¹	14	22	52	46	5	0.03	0.10
Scope 3 ²	84	76	41	49	94	99.14	97.17

1 Scope 2 emissions (market-based) are considered as a representation of emissions based on purchased electricity.

2 Since 2022, Scope 3 includes all relevant categories. For previous years 2018–2021, Scope 3 included only business travel and employee commute.

Water and waste

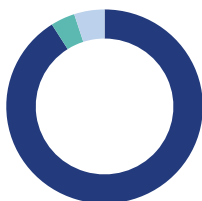
2024 water withdrawal



% by region

Asia Pacific	85.58%
Europe	8.85%
Middle East and Africa	0.02%
Americas	5.56%

2024 baseline water stress



% baseline water stress

>80% extremely high	87%
40–80% high	6%
<40% low	7%

2024 waste profile



% waste

Diverted from disposal	77%
Directed to disposal	23%



SUSTAINABILITY continued

Environmental Dashboard continued

2024* Region	Energy consumption and GHG emissions						
	Total annual electricity use GJ	Total electricity (renewable energy sources) GJ	Total annual natural gas use GJ	On-site electricity generation GJ	Scope 2 – electricity (tCO ₂ e)	Scope 1 – natural gas (tCO ₂ e)	Scope 1 – diesel (tCO ₂ e)
Asia Pacific	17,645	17,524	–	1,128	18.6	–	78.9
Europe	3,586	3,586	1,405	–	–	71.4	–
Americas	1,152	1,152	995	–	–	50.5	–
Middle East and Africa	438	438	–	–	–	–	–
Temenos	22,821	22,700	2,400	1,128	18.6	121.9	78.9

Energy ²	Normalized metrics (per capita ¹)	2019	2023	2024
GRI 302-3	Energy intensity (kWh) ²	132	104	97
GRI 305-4	Scope 1 and 2 emissions	0.088	0.007	0.007
GRI 305-4	Scope 3 emissions (business travel and employee commute)	0.262	0.075	0.078
GRI 305-4	Scope 3 emissions (business travel)	0.166	0.051	0.051
GRI 305-4	Scope 3 emissions (employee commute)	0.096	0.024	0.027
GRI 305-4	Scope 3 emissions (including all relevant categories)	–	0.77	0.24
	Water withdrawal (KL)	0.71	0.31	0.29
	Waste generation (t) ³	0.046	0.025	0.021

GHG emissions (tCO ₂ e)		2019**	2023	2024
GRI 305-1	Scope 1: natural gas consumption	78.1	166.0	121.9
GRI 305-1	Scope 1: on-site electricity generation	304.4	61.2	78.9
GRI 305-1	Scope 1: fugitive emissions (HCFCs, HFCs, ODS)	291.3	288.8	263.3
GRI 305-1	Scope 1: leased cars	–	–	38.0
GRI 305-1	Scope 1: total	382.5	517.0	502.1
GRI 305-2	Scope 2: purchased electricity (location-based)	5,738	4,273	3,974
GRI 305-2	Scope 2: purchased electricity (market-based)	–	15.8	18.6
GRI 305-3	Scope 3: employee commute	6,655	1,938	2,014
GRI 305-3	Scope 3: business travel by air, train and taxi	11,527	4,060	3,855
GRI 305-3	Scope 3: purchased goods and services	7,880	48,221	9,891
GRI 305-3	Scope 3: capital goods	75	4,209	35
GRI 305-3	Scope 3: other fuel and energy-related activities	–	1,003	611
GRI 305-3	Scope 3: waste generated in operations	–	1,968	1,467
GRI 305-3	Scope 3: total ⁵	18,182	61,399	17,873
GRI 305-3	Scope 1, 2 (market-based) and 3: total	24,302	61,931	18,394
GRI 305-5	Emissions offset (carbon removal as of 2024)	14,587	1,000	1,000
SBTi target	Scope 1, 2 (market-based) and 3 ⁴	62,085	42,652	–
Revised target	Scope 1, 2 (market-based) and 3 ⁶	31,338	–	12,833

* Including offices and owned data centers.

**2019 was selected as the base year for emissions calculations as it represents the first year with comprehensive data collection across all relevant categories. A new methodology for calculating Scope 3 emissions, specifically for categories 3.1 (purchased goods and services) and 3.2 (capital goods), has been applied for both the base year 2019 and 2024.

1 Average monthly performance for the period January to December per headcount. For more information on the calculation, please refer to [About this Report](#).

2 Includes all types of energy (grid electricity, natural gas, on-site generation) and is calculated on a monthly basis.

3 Annual waste generated for the period January to December per headcount. For more information on the calculation, please refer to [About this Report](#).

4 For more information, please refer to [About this Report](#).

5 From 2022, a Scope 3 includes all relevant categories. For previous years 2018–2021, Scope 3 includes only business travel and employee commute.

6 New methodology for purchased goods and services introduced in 2024; revised SBTi targets pending submission. For more information please refer to [About this Report](#).



Emission activities	Scope	Emission source
Natural gas consumption	Direct (Scope 1)	Natural gas supply
On-site electricity generation – diesel fuel	Direct (Scope 1)	Diesel-operated generator sets
Fugitive emissions (HCFCs, HFCs, ODS)	Direct (Scope 1)	Air conditioning equipment
Leased cars	Direct (Scope 1)	Company cars
Purchased electricity	Indirect (Scope 2)	Electricity grid
Purchased goods and services	Other indirect (Scope 3)	Upstream use of natural resources
Capital goods	Other indirect (Scope 3)	Upstream use of natural resources
Other fuel and energy-related activities	Other indirect (Scope 3)	Electricity grid
Waste generated in operations	Other indirect (Scope 3)	Waste generated in the offices
Employee commute	Other indirect (Scope 3)	Employees' private vehicles, public transportation and taxis
Business travel	Other indirect (Scope 3)	Commercial airlines and taxis

Sources of water ⁷		Volume (m ³)
Purchased water	Municipality water	18,171.47
	Purchased water (non-potable)	2,381.30
	Purchased water potable:	381.85
Ground water	Ground water	771.46
Surface water	Surface water (river/lake/sea)	–
Harvested rain water	Rainwater collected and stored (water consumed from RWH tanks)	–
Recycled water	Other water, >1,000 mg/l total dissolved solids	9,692.82
Total water withdrawal (SASB TC-SI-130a.2) (GRI 303-3)	Freshwater, ≤1,000 mg/l total dissolved solids	21,706.08
Total wastewater discharge		20,620.77

Water withdrawal per region	Volume (m ³)
Asia Pacific	18,575.42
Europe	1,920.33
Americas	1,205.78
Middle East and Africa	4.55
Total water consumption	21,706.08

Water withdrawal and conscription profile ⁷	Percentage (%)
% recycled water (SASB TC-SI-130a.2)	44.65
% water in regions with high baseline water stress (SASB TC-SI-130a.2)	5.71
% water in regions with extremely high baseline water stress (SASB TC-SI-130a.2)	87.06

Water stress	Water withdrawn (m ³)	Total water consumption (m ³)	Water stress (%)
Extremely high (>80%)	18,898.26	944.91	87.06
High (40–80%)	1,239.42	61.97	5.71
Low (<40%)	1,568.39	78.42	7.23

⁷ For more information on the calculations, please refer to About this Report.

**SUSTAINABILITY** continued**Environmental Dashboard** continued

Water stress per region	High (40–80%)	Extremely high (>80%)
Asia Pacific	0	99.8
Europe	46.0	18.6
Americas	29.5	0
Middle East and Africa	0	100

Waste profile	Quantity (tn)
Total waste generated (GRI 306-3)	131.96
Total waste diverted from disposal (GRI 306-4)	101.89
Total waste directed to disposal (GRI 306-5)	30.07

Waste per category	Quantity (tn)
Food waste (compost)	11.11
Food waste (landfill)	9.98
Paper/carton/plastic/tin (recycle)	63.30
Domestic (landfill)	20.09
Domestic (recycle):	1.49
Domestic (incinerated with energy recovery)	5.79
Hazardous waste ⁸ (recycle)	0.43
Hazardous waste ⁸ (incinerated without energy recovery)	0.07
E-waste (recycle)	19.71

8 Hazardous waste is generated from operation and maintenance of diesel generators in India.





4

Investing in Our People

We strive to create an open, fair, equal opportunity and honest work environment for our people and for the people whom we impact through our work. At Temenos, our people are our greatest asset. We believe that investing in their growth, wellbeing and development is key to driving innovation and long-term success. Through continuous learning, inclusive policies and a culture of empowerment, we create an environment where our employees thrive, contribute and shape the future of banking technology.

We believe our people are the key, constituting the Temenos culture and helping the Company reach its business targets and bring exceptional value to our stakeholders. Temenos aims to create an open, fair, inclusive, safe, productive, equal opportunity and honest work environment where all employees are treated with respect and courtesy. All employees and contractors are responsible for upholding this principle and work towards making Temenos a great place to work. Our commitments to communicate openly and respectfully with each other, to provide for diversity and equal employment opportunity at all levels of our organization and to protect the health and safety of our employees are an integral part of the Temenos Business Code of Conduct.

2024 key highlights

6,427

employees

53

offices

38

countries

81

nationalities



Working with our employees towards an inclusive, purposeful and sustainable working environment.

Contributing to the UN SDGs





SUSTAINABILITY continued

Investing in Our People continued

Diversity, inclusion and equal opportunity

Temenos is a truly global and diverse team of 81 nationalities in 53 offices across 38 countries. Our differences are our strengths.

At the end of 2024, Temenos employed 6,427 people worldwide, including full-time employees, business partners and contractors of Temenos. Our partnerships increasingly allow us to deliver a complete range of implementation and support services to our clients and complement our growth strategies. Most of our employees work as full-time, permanent employees. In 2024, we had 54 part-time employees (36 women and 18 men) and 161 fixed-term employees (124 men and 37 women). Of these, 152 employees are on a statutory fixed-term contract, the majority in Dubai in line with UAE labor law. Fixed-term employment contracts in the UAE are mandatory for all private sector companies. All employee benefits are provided to full-time as well as temporary or part-time employees based on the requirements mandated by the laws in the countries where we operate and the locations where we recruit.

At Temenos, we implement a [diversity, equity and inclusion \(DEI\)](#) strategy, starting with our own people and ending with our clients in over 150 countries and their customers, driving collaboration and enabling all our colleagues to succeed. We are committed to an inclusive workforce that fully represents the many different cultures, viewpoints and backgrounds within our organization, and that of our clients, our Partners and our communities.

Our business philosophy and our organizational structure are based on cultural diversity, as we operate using a matrix of regional and global business functions. We encourage decentralized work processes and cooperation between our people across countries and regions or anywhere in the world when traveling, while maintaining a central process approach for our core activities and decision making.

In addition, thanks to the diversity model we support, Temenos' software has multiple country model platforms, tailored to the individual language, currency, regulatory and reporting requirements of each country. This enables our software to be seamlessly integrated into banks around the world, adding incremental value from the very beginning of each project.

People experience

We aim to foster a unique and inclusive people experience where everyone feels valued and heard, regardless of their background, identity or personal situation. In 2024, we focused on enhancing our system landscape to improve the overall employee experience, particularly from a systems and processes perspective. As part of this initiative, we have invested in Workday, a powerful, cloud-based platform that will streamline and elevate our HR and expenses processes. Workday will provide real-time insights, automated workflows and a unified system to simplify tasks such as payroll, recruitment, budgeting and talent management. By leveraging Workday, Temenos will boost efficiency, reduce administrative overhead and enable data-driven decision making for improved business outcomes. The project officially kicked off in Q4 2024, with the Phase 1 go-live scheduled for Q4 2025.

Equal pay and gender pay parity

Our pay practices are reviewed annually to address any gaps among the 38 different countries we operate in, based on the role performed and factors such as skills, tenure, gender and race. Our compensation structure is set to be competitive in the market and equitable internally.

Temenos currently has a mean gender pay gap of around 28%, which represents a 4pp decrease compared to 2023. We are committed to reducing further the gender pay gap through transparent and effective action plans and global initiatives.

Mean gender pay gap

Global workforce	28%
Individual contributors	24%
Mid-level management	9%
Management	4%

To support our strategy towards pay equity, we have invested in a pay equity platform. This advanced analytical tool is integrated into our compensation processes, allowing us to identify and address pay disparities across different demographics. It enables us to monitor and maintain pay equity on a continuous basis to ensure equitable outcomes for all employees.

Salaries are reviewed annually, taking into consideration the cost of living per country so as to ensure all Temenos employees are paid above the applicable jurisdiction's minimum wage, but also above the living wage. For the UK, it refers to the living wage as determined by the [Living Wage Foundation](#). For Ireland, it refers to the living wage as determined by the [Living Wage Technical Group](#). In all other jurisdictions globally, it refers to a wage which is higher than the legal minimum and takes into consideration all relevant living costs.

Temenos complies with the various statutory pay gap reporting obligations at country level, using the methodology required by local governing law. Temenos publishes the [UK Gender Pay Gap Report](#) which analyzes the difference between the mean and median earnings of men and women across our UK operations. In Australia, Temenos submits the annual compliance report, under the Workplace Gender Equality Act.

Women per pay quartile (%)^{*}

Pay quartile	Management	Mid-level management	Individual contributor	Women distribution
Top	23%	21%	28%	18%
Upper middle	21%	25%	35%	23%
Lower middle	22%	28%	44%	29%
Lower	26%	28%	42%	30%
Women distribution	4%	8%	88%	

^{*} Pay quartiles are calculated per employee level. The creation of a leaner organization in 2024 impacted the mid-level management category, resulting in a lower percentage within that group compared to the prior year.



Inclusive culture

Accelerating our diversity journey forward

The technology industry, among others, faces a gender diversity problem. As a global company with a presence in many countries, we are committed to advancing gender diversity in our operations, value chain and community investment programs. As part of our diversity and inclusion strategy, we are actively recruiting and retaining qualified women, while supporting them in their career development, with the aim of achieving an equal representation of male and female employees in our company. The principles and goals of the Universal Declaration of Human Rights are at the center of our diversity initiatives.

According to the latest [Global Gender Gap Report 2024](#) by the World Economic Forum, it will take another 134 years to completely close the global gender gap, which has been closed by 68.6% in 2024. Women have not been hired at equal rates across industries, despite an increase in the proportion of women in leadership positions over time. In particular, only 28% of leadership roles are held by women in the technology industry. At Temenos, we have achieved 57% gender diversity in top management positions (one level away from CEO).

Although the science, technology, engineering and mathematics (STEM) workforce has grown rapidly in recent decades, the share of women is uneven across STEM job types. In particular, women make up 47.3% of total employment across non-STEM occupations, but just 28.2% of all STEM employees. In the technology industry, the share of STEM occupations stands at 22.2% for women. While the percentage of female STEM graduates entering into STEM employment is increasing with every cohort, the numbers on the integration of STEM university graduates into the labor market show that the retention of women in STEM even one year after graduating sees a significant drop. In school, STEM subjects tend to be marketed heavily towards boys rather than girls, according to European Women in Tech. Therefore, the interventions have to start from school all the way up to women's career development.

At Temenos, the female representation in STEM-related positions is at 35% (as of the end of 2024). We have developed a strategy to attract and retain women in STEM-related roles, focusing on the following directions:

- through our detailed [diversity dashboard](#), we monitor closely and understand gender diversity in our company;
- based on the insights and coupled with the Company's business directions, we draft diversity policies internally, focusing on five areas: Recruitment, Retention, Pay, Advancement and Representation, for a more gender balanced work environment;
- we work with schools and universities to fund girls through targeted scholarships to study STEM and motivate them to eventually join the tech industry;
- we also provide job opportunities to build work experiences, internships and mentoring programs that would encourage women towards tech after graduation; and
- we walk the talk and lead by example, by showcasing women in managerial positions as Temenos female role models, offering women the opportunity to progress and succeed in senior roles.

At Temenos, we are committed to increasing gender diversity globally to 36% by 2025 and 40% by 2030, as well as to increasing racial diversity in the US to higher than 40% by 2025. We are extremely satisfied to see that with our diversity strategy put in place as early as 2014, today we have almost reached our targets. At the Company level, the female representation in the total Temenos headcount is at 35%, while the racial diversity in the US is at 47% (as of the end of 2024).

We have focused as early as 2014 on gender diversity in the IT workplace and have fostered an equal opportunity environment for both men and women. Our CEO has the executive oversight for diversity issues throughout the Company, signaling the importance of gender diversity and leading by example. DEI is such an important part of our talent agenda and as such we have dedicated resources which manage DEI. At Group level, it is led by our Head of Talent Attraction and DEI who reports to our Chief People Officer (member of the Executive Committee).

Our DEI strategy consists of five areas: Recruitment, Retention, Pay, Advancement and Representation. Our global, regional and local people & culture teams use quarterly analysis to identify and address challenges, reviewing gender balance and discussing key initiatives to increase the proportion of female employees.

Achieving gender equity in the workplace, at all levels, remains a significant challenge for most businesses. We understand that change takes time, particularly for the initiatives that encourage women to choose a career in IT, which will ultimately improve gender diversity. We are committed to communicating internally and externally the importance as well as the benefits of gender diversity, designing targeted interventions and monitoring progress over time.

Empowering our people

All employees have a role to play in building and maintaining a diverse and inclusive culture. By sharing their backgrounds, interests or concerns, they can connect, embrace their differences and make them forces for positive social and cultural change. By forming employee-led and run groups, they ensure that Temenos is a safe place, where everyone can bring their true self to work every day and work to leverage our diversity as a catalyst for innovation.

We ran an Ambassador Program for our employees in Europe in partnership with Powered by Diversity. The Diversity Ambassador Certification was obtained by a group of 46 employees who completed a nine-week program.

All year long, the Cultural Calendar Club hosts DEI events and workshops where professionals in the field come to speak about the month's DEI events. The Cultural Calendar Club provided Temenosians with the opportunity to learn more about their areas of interest, including mental health, parenting, LGBTQIA+ communities, health, religions and cultures and many others.



SUSTAINABILITY continued

Investing in Our People continued

Employee communities

Employee communities are networks of employees that are formed based on shared characteristics or background and sponsored by Temenos. Its members share common needs in the workplace. The groups advocate for themselves, and in addition to fostering their own professional development, often become a valuable resource, providing information about their identities, performing community outreach, opening new networks for recruiting, supporting business objectives and serving as a visible sign of their employers' commitment to a diverse and inclusive workplace. All of these communities will reflect the unique culture, mission and strategic objectives of Temenos.



Women@Temenos

Over the past 12 months, we continued our Career Fireside Chats, adding webinars related to self-confidence, portfolio life and women's health which brought awareness and helped us to focus more on our physical and mental health in addition to work. Our online community has grown to over 800 women and allies. In 2024, we once again joined thousands of people around the world to support Breast Cancer Awareness Month.



Parents@Temenos

Parents@Temenos has over 230 members from all around the world and aims to provide Temenosians with a safe place to discuss and tackle parenting and family-related topics.

¡ALMA!

¡ALMA! is accessible to everyone who wishes to learn more about the Latin America region and culture. The community has over 100 members, publishes once a week (Viernes con ¡ALMA!) and has over 200 attendees during each of its live events.

The Souls by Temenos

Temenosians who sing and play various instruments form our music employee community band located in Chennai and Bangalore, with the goal of promoting music, and the vast Indian musical culture.

LGBTQIA+ employee community

A dynamic and inclusive space within Temenos, dedicated to fostering a workplace where everyone, regardless of sexual orientation, gender identity or expression, can thrive.

Elimination of discrimination and prevention of harassment

Temenos is proud of the diversity of its people and believes in an equal employment opportunity for all. 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.

This forms a part of our Business Code of Conduct, which is publicly available, and all employees have to read and acknowledge it when joining the Company and annually after that. All employees are required to complete anti-harassment training annually, as part of the Business Code of Conduct mandatory training. Through the respective communication channels, as communicated in the Code as well as through our People & Culture department, employees are encouraged to report any concern of discrimination and harassment. Any retaliation with regard to any such report is strictly forbidden. In case a concern is raised or detected, an internal independent investigation will be launched as quickly as possible, which will be conducted carefully and with full discretion, and any corrective or punitive action taken, if appropriate, will be subsequently reported directly to the Board of Directors. Our anti-discrimination and anti-harassment policies apply to employees and contractors, as well as suppliers, Partners and clients. In 2022, we launched our Working with Integrity Principles Policy that covers bullying or harassment of or by anyone engaged to work at Temenos, and also by third parties such as clients or suppliers. The policy encompasses bullying or harassment that occurs in the workplace, and also out of the workplace, such as on business trips or at work-related social events.

Freedom of expression and privacy

We believe that access to information technology can support greater freedom of expression, which in turn depends upon the right to privacy if it is to be exercised effectively. We respect people's right to freedom of expression and their right to freedom from arbitrary and unlawful interference with privacy online. We ensure this through our Code and the respective privacy policies.

Against forced and child labor

At Temenos, we condemn forced or compulsory labor practices. We comply fully with local minimum age laws and requirements and do not employ children. We ensure this through our global and local people & culture and recruitment policies.

Freedom of association and collective bargaining

As stated in our Business Code of Conduct, we respect the right of our employees to join or not to join trade unions or similar external representative organizations as defined in the ILO Declaration on Fundamental Principles and Rights at Work, while we engage in a constructive dialog with employee representatives. Local employment laws and practices, collective bargaining agreements and individual contract terms are followed. Where mandated by local law, we have 100% of employees covered by collective bargaining agreements. We provide policies and communication channels for hearing and addressing the concerns of our employees and resolving their issues in an open, fair and transparent manner. Freedom of association and collective bargaining is a fundamental principle, which is respected and valued by the Company for all of its employees. We comply with all relevant collective bargaining agreements in countries where we operate. We follow as a minimum the local law requirement; we also require subcontractors to comply with all relevant collective bargaining agreements and to provide documentation of compliance. All Temenos employees based in Brazil, France, Spain, Romania and Belgium are covered by collective bargaining agreements that cover various topics such as health and safety, working conditions, talent and development, discrimination and harassment. In France, Germany and Luxembourg, employees maintain work councils and health and safety committees. The local People & Culture departments work as an enabler to make sure that all agreements are followed through as agreed. Working conditions and employment terms are not influenced or determined based on collective bargaining agreements for Temenos employees based in countries except for Brazil, France, Spain, Romania or Belgium.

Employees covered under collective bargaining agreements

Country	No.	% of total headcount
Brazil	21	0.33
France	54	0.86
Spain	28	0.45
Romania	183	2.91
Belgium	16	0.25
Total no. of employees	302	4.80

Supporting our employees during transitions

Temenos partnered with Randstad RiseSmart, which provides a range of career transition programs to accompany the employees terminated or close to retirement and offers them tools for a successful transition out of the Company. Participants in this program benefit from personalized one-to-one coaching sessions and access to a wealth of live and on-demand resources, empowering them to explore and navigate their diverse career options. This program is designed to facilitate a seamless move to the next chapter of their professional journey, whether it involves other career opportunities, retirement planning, entrepreneurial pursuits or Board appointments, and it is a testament to our commitment to employee growth beyond our corporate walls.

People experience

Talent and learning

Foundations of our learning ecosystem

At Temenos, learning is a strategic enabler of personal and organizational success. In 2024, our learning and development (L&D) initiatives evolved to address the dynamic needs of our employees and the business.

By December 2024, we achieved 54 hours or 6.8 days of average training per employee, excluding on-site coaching and feedback by people managers and other development activities not recorded in our systems. The average training cost for the same period was USD 5,564.

Our L&D strategy is informed by the annual engagement and pulse surveys, the end of year talent reviews and the individual and career development plans as well as industry trends. Our initiatives are all recorded in our Temenos Learning Hub, a centralized learning and knowledge sharing SharePoint page which people can access in real time.

In 2024, we partnered with external learning vendors such as Udemy and Simplilearn to provide extra opportunities for on-demand learning. Additionally, we focused on upskilling our internal team for training purposes, enabling it to deliver sessions in collaboration with external training providers. Examples of such initiatives include the People Managers as Coaches Program consisting of three workshops, and the continuation of the 360-degree feedback process.

Rolling out new learning initiatives

In 2024, we launched Asynchronous Learning, Social Learning, and Leadership Development programs. More specifically, a key highlight is the release of over 30 new e-learning courses for both individual contributors and people managers.

For individual contributors, these courses focus on key areas such as: communication and collaboration; professional development; and negotiation and influencing.

For people managers, the focus areas have been tailored to strengthen leadership capabilities and team dynamics, including: leadership fundamentals; building strong teams; communication and motivation; managing challenges and conflict; and performance-driven leadership.

On the peer-to-peer learning initiative, we started by running a pilot for presentation skills, which was well received. Building on this success, we expanded our efforts and opened the opportunity for employees across the organization to volunteer to become a facilitator on a topic of their choice. The strong interest highlighted the growing enthusiasm for collaborative, peer-led learning, through breaking down silos. This initiative reflects our commitment to fostering a social learning environment, where knowledge sharing, collaboration and mutual support are prioritized.





SUSTAINABILITY continued

Investing in Our People continued

The way forward

As we prepare for the year ahead, our L&D vision embraces several key enhancements to transform learning into an even more engaging and impactful experience. To address the evolving needs of our workforce, we are focusing on:

- tapping into social learning: expanding peer-to-peer (P2P) learning to foster collaboration and leverage the collective expertise within the organization;
- designing asynchronous learning paths: developing tailored, on-demand learning journeys specifically designed to support our people managers in their growth and leadership by having more enriched ready content; and
- empowering our leaders: continuing to prioritize initiatives that enable our leaders to drive success under the principles of accountability and empowerment, contributing to the unified culture of ONE TEMENOS.

Our efforts remain aligned with building critical skills, supporting ESG values, and enabling employees to thrive in their roles while driving organizational success.

Leadership development

In 2024, we continued our partnership with Randstad RiseSmart to deliver a comprehensive People Managers as Coaches Leadership Development program that further nurtures coaching skills for people managers, empowering them to have effective career conversations. We delivered eleven internal workshops globally to more than 100 unique participants, while at the same time this path was further enriched with a new module of “Navigating Job Satisfaction”, aiming to equip leaders with tools to improve team engagement, foster collaboration and drive development by aligning work with individual strengths and motivators.

Additionally, we continued with our Leadership Development programs specifically designed for female talents. The Emerging Leaders Program, developed in collaboration with Actuate Global, offers a 12-month journey to build confidence, expand skills, and accelerate career advancement through a combination of classroom training, e-learning and personalized coaching. The Senior Female Leaders Program, facilitated by Diafora, provides face-to-face training with full-day workshops to enhance leadership skills and confidence for senior women at Temenos.

In collaboration with Blanchard, we launched a new development opportunity called the Emerging Leaders Academy, a transformative five-month program aimed at developing the essential leadership skills and mindset needed to excel in today’s rapidly changing business environment. Additionally, in partnership with Dale Carnegie, we introduced the Leadership Excellence training for our leadership teams, focusing on equipping senior leaders with advanced skills to navigate change and effectively lead their teams in this dynamic context. These initiatives reflect our continuous commitment to empowering Temenos employees to thrive and succeed in leadership roles.

Leadership and culture

In 2024, there was a strong focus on leadership and culture. As an outcome of that, we collaborated with external consultants and ran a survey with our top 100 leaders around culture and the importance of it in our organization. Further to this survey we introduced the Temenos Senior Leadership Team (SLT),

designed to strengthen our commitment to ONE Temenos. This team complements our Executive Committee members, bringing together cross-functional leaders to drive strategic alignment and operational excellence. SLT is guided by the principles of accountability and empowerment, fostering a collaborative, results-driven culture.

The SLT members play a pivotal role in shaping and executing Temenos’ strategy, influencing key decisions that shape and define the future and success of the organization. The most important opportunity ahead is to “Win Together” – not just as a team, but by empowering every team across Temenos to thrive and succeed as ONE team.

After its formation, SLT has been engaged in a series of workshops focusing on leadership, culture and strategy, equipping members with the tools to collaborate effectively and actively contribute to the success of Temenos. Moving forward, SLT will continue having regular interactions to contribute to leadership development and shape the ongoing evolution of our strategy.

In 2024, we also focused on creating a leaner and fit-for-purpose organization to facilitate decision making, improve efficiencies and creating a focused, agile and value-driven structure of fewer layers for sustained growth and reduced complexity.

Performance management

Building on best practices from the market and learnings based on employee feedback as part of the annual employee engagement survey, we continued to enhance our performance management process by providing the means and tools for employees to be empowered in driving their performance and growth. In 2024, we promoted a continuous feedback culture by introducing the “feedback module”, a tool that employees can use to request feedback from peers in real time, throughout the year. In parallel, during the annual end of year performance review process, we added the self-rating option, as a way for employees to do a self-review and assessment of their own contributions and value delivered. In all these enhancements, change management was key and therefore we have hosted enablement sessions for people managers and individual contributors to take them through the new processes, explain their role in it and communicate on timeline and next steps. Last but not least, we have developed dedicated e-learning, toolkits and user guides, available to all staff, in order to ensure our people are supported along the way, throughout the year. This way, performance management at Temenos not only enables an open and two-way dialog but also plays a pivotal role in establishing trustful and reliable relationships as a foundation for employee growth and high performance.

To accommodate business changes, in 2024, we held the performance management process in Q2 and 5,597 eligible employees participated in it. The number of employees who received career progression during the performance management process as well as the number of employees whose performance has been reviewed is reported by gender and by function, while Temenos offered the remaining people career developmental feedback and learning opportunities. In addition, throughout 2024 there were out of cycle career progressions as shown in the training and development dashboard, which reflect our investment in our employees’ career growth.



Talent Cards and growth plans

In 2024, we further expanded our commitment to employee growth and development through the introduction of “Talent Cards” and by developing a seamless, fully digital and Company-wide process. Launched in December 2023, this novel approach encompasses all employees, ensuring a consistent, global and common framework when referring to growth and development across Temenos.

Rooted in an employee-centric philosophy, the process empowers individuals to proactively manage their career and individual development plans, fostering a self-driven approach to professional growth. Simultaneously, managers are equipped with robust tools and frameworks, allowing them to strategically navigate their teams’ development, by assessing growth potential and determining appropriate development needs, addressing retention through informed and targeted actions, implementing thoughtful succession planning and assessing the flight risk.

Mentoring

In 2024, our Mentoring Program has evolved into a year-round initiative open to all employees. With over 215 mentoring sessions conducted throughout the year and a strong mentee satisfaction rate of 3.9 out of 4, the program continues to thrive. Emphasizing a mentee-led approach, Temenos employees can engage as mentors, mentees, or both at any time. This flexible framework empowers mentees to select mentors based on desired skills, developmental goals, and functional expertise, ensuring a personalized experience.

Beyond skills’ development, mentoring offers mentors the opportunity to give back by sharing knowledge and experiences, while mentees gain valuable career support, inspiration, and diverse perspectives to navigate their professional journey. The Mentoring Program remains a cornerstone of our commitment to employee growth and development.

Coaching

Our Executive Coaching Program serves emerging and senior leaders, providing guidance on how to navigate transformative change while enhancing their leadership capabilities. We also offer a Returner Coaching Program for employees returning from long-term absences, such as parental leave, sabbaticals, or extended sick leave, ensuring a smooth transition back to work and supporting them through personal or professional challenges. Our Transition Coaching Program helps employees who are preparing for a new chapter in their lives, whether it is retirement, entrepreneurial ventures or other future pursuits. These coaching programs reflect our dedication to supporting our employees not only within their roles at Temenos but also as they grow beyond the organization.

Job shadowing

Launched in 2024, the Job shadowing program offers Temenosians the opportunity to expand their professional skills and knowledge by learning from experts in different roles and functions across the organization. The “shadows” are paired with subject matter experts from various departments, allowing them to gain valuable insights and hands-on experience in areas outside of their own. Open to all employees, this program encourages professional exploration and skill development, fostering a culture of collaboration and continuous growth within Temenos. So far, more than 320 sessions have been conducted, and we have a high satisfaction rate of 3.95 out of 4.

360° feedback survey

The comprehensive 360° feedback questionnaire is designed based on 15 leadership competencies and aligned with Temenos values. The program is facilitated through the Qualtrics cloud platform, ensuring confidentiality and anonymity of feedback, while utilizing a familiar tool for employees. Feedback is consolidated into a report and shared through one-on-one coaching debriefing sessions facilitated by both internal and external coaches. The aim of the program is to empower employees and their managers to create personalized, targeted and informed development plans, aligning with individual growth needs and career aspirations.

Talent mobility

The global talent mobility guidelines outline the eligibility criteria for talent mobility and the roles and responsibilities of those involved, and they provide a step-by-step guide to support our employees through every stage of the process. We believe that through talent mobility, we can support our people’s career progression, help them achieve their goals and drive our business forward. In 2024, we promoted 1,709 people globally; in addition, we provided 676 employees with career growth opportunities. In total, 2,611 individuals gained promotions, changed roles or were recognized for their continued contribution to the Temenos business.





SUSTAINABILITY continued

Investing in Our People continued

Employee engagement

Listening to our employees helps us drive our strategy, shape our initiatives, improve processes and create a better people experience. Our CEO and the Executive team share regular communications at a global level, while employees receive regional and functional communications covering both strategic and operational topics. We use Microsoft 365 tools and other channels to communicate and engage with employees, including a SharePoint intranet, Viva Engage, video updates, targeted newsletters, townhalls and live-streamed events with leaders, the always-on “Bright Ideas” feedback platform (which can be accessed anonymously) and internal surveys.

To ensure that we are offering our employees a seamless people experience, we have partnered with Qualtrics since 2021 to better measure employee engagement. Scores from our 2023 survey were used to inform positive changes across our business, such as launching our Growth module in the year-end review process to empower employees to create career development plans and have meaningful discussions with their managers; launching our Job Shadowing program to expose employees to other roles and functions; piloting a health and accountability coach for the international sales team; piloting the Quan team Wellbeing Program; upgrading existing offices and opening new office spaces in Johannesburg, Sydney, Dubai, Geneva and Denmark; expanding our recognition platform T-Stars, and many more.

2024 engagement (survey period January 2025)

One global cloud-based platform: Qualtrics

Frequency: Annually. This year the survey was held in January 2025 as a result of a strategy announcement that occurred in November 2024. We wanted to leave enough time for this information to be disseminated throughout the business and processed by employees prior to the survey being held.

2024 survey design: 55 questions in 17 categories and one free text question. Survey categories include Employee Engagement, Collaboration, Communication, Company Leadership, Client Focus, Growth and Development, Inclusion, Job Enablement (outcome), Performance and Accountability, Strategic Alignment, Work Process, Compensation and Benefits, Recognition, Workload, Innovation, Ethical Business Conduct and Survey Follow-up.

2024 analysis and reporting: Received 4,870 responses, which was 78% of the total number of employees. 66% of total survey respondents were male and 34% were female.

Confidentiality and anonymity commitment: Survey responses are stored in third party Qualtrics servers, in alignment with GDPR and industry standard security policies. This ensures that all responses remain confidential to continue with our commitment under the Safe Harbor certification.

Temenos leaders are committed to listening to and acting on our employees’ feedback. That is why we will again be conducting several enablement sessions in partnership with an external third party, to analyze and explain the results, share best practices and support people managers in developing and registering action plans.

Our employees’ feedback showed confidence in the survey, with 80% of respondents believing positive action will come as a result of it, which is far above the global norm and the industry standards. Some of our top performing categories, as per our employees’ inputs, are around ethical business practice, respectful and inclusive culture and team enablement.

Moving forward, we will be focusing on the creation of action plans to address our areas of opportunity. For example, we need to do more to focus on total rewards and communication.

For 2024 and onwards, our external consultant has advised removing “intent to stay” out of the engagement index on the basis that statistically, the evidence shows that this item behaves distinctly from engagement and factor analysis suggests that it is measuring a separate construct to the other engagement items. As a result, we removed the following “intent to stay” question as a component of the Employee Engagement score: I rarely think about looking for a new job with another company. Therefore, Employee Engagement is now comprised of the results of the following four questions:

- I am proud to work for this company;
- My work gives me a feeling of personal accomplishment;
- I would recommend this company to people I know as a great place to work;
- This company motivates me to put in a great deal more than what is expected of me.

For consistency, in the table we are defining Employee Engagement scores for 2021, 2022 and 2023 in the same way by excluding “intent to stay”.

Given we are changing how Employee Engagement score is defined, to enable comparison with the Employee Engagement score as reported in previous Annual Reports, if “intent to stay” was included in the calculation of Employee Engagement score as it was in previous years, the scores would be 68% for 2021, 71% for 2022, 72% for 2023 and 74% for 2024.

Pulse surveys: In March 2024, we ran a performance and growth pulse survey to collect feedback on the performance review process. 1,504 employees responded, and provided a well-balanced input across functions and locations. In response to the results of this pulse survey, we introduced the ongoing check-in functionality in People Space to enable and remind employees to set, review and refresh their annual objectives on a more frequent basis, developed demonstration videos for each step of the review process, and made e-learning modules on topics such as “How to receive feedback effectively” and “Objectives setting”. We also ran a pulse survey for our APAC workforce to understand more about the culture and leadership in this region. There was a 68% response rate. This data helped the APAC leadership team make decisions and prioritize initiatives to improve the employee experience.

Wellbeing survey: In July 2024, we ran our annual wellbeing survey to understand more about employees’ wellbeing at Temenos and 1,577 employees responded.

	Unit	FY-21	FY-22	FY-23	FY-24
Employee engagement	% of actively engaged employees	73	76	76	78
Data coverage	% of total employees	73	82	90	78



Wellbeing at work

Promoting health and wellbeing

At Temenos, we are committed to supporting our employees' wellbeing and creating a healthy and safe work environment.

Our wellbeing initiatives include:

- recharge days;
- a hybrid work model, in order to balance work and personal life;
- international travel and medical insurance, including health screenings in some countries;
- on-site and online team bonding and recreation opportunities;
- on-site recreational rooms and movement rooms with walking and cycling desks;
- initiatives and educational webinars focusing on mental health and wellbeing at work;
- multiple channels of internal communication and engagement with our employees across countries and at all levels;
- recognition of employees, work and contribution;
- opportunities to learn more about Temenos and spend time with the leadership team; and
- employee engagement in community service and volunteering projects.



Wellbeing Weeks

In 2024, we hosted three Wellbeing Weeks. During these Wellbeing Weeks, we hosted over 140 events, including yoga, runs, Zumba, indoor cricket and many more. We also held a two-week global virtual fitness challenge via the GoJoe app which included 490 participants.

Educational virtual webinars and panel discussions

In 2024, we hosted webinars based on our pillars of wellbeing and led by external experts on subjects such as resilience and growth mindset, nutrition for health and high performance, and optimizing sleep. We also held a panel discussion on balancing work and personal life to stay healthy, hosted by our CPO.

Dedicated wellbeing survey

In July 2024, we conducted our annual global wellbeing survey and had 1,577 respondents. The results of this survey are helping to inform the coming year's Wellbeing Program. Other listening channels we also use to inform our wellbeing strategy include our annual employee engagement survey and feedback we gather from employees who participate in our wellbeing events and programs.



SUSTAINABILITY continued

Investing in Our People continued

Promoting mental health

We have a page on our SharePoint intranet Uni-T summarizing what mental health platforms and support are available to employees in each Temenos location. We currently have mental health platforms and support offerings in 23 countries, covering 84% of employees. For any locations where we do not currently have an offering in place, we have advised employees to reach out to their local Human Resource Business Partner for support. We also provide resources to promote mental health and wellbeing via Uni-T including links to recordings of our Wellbeing Week webinars and relevant articles.

From January to August 2024, we piloted Quan (a science-based platform designed to measure and improve team wellbeing including mental health and enable sustainable high performance) with five senior teams in the Company.

In May 2024, we held a Mental Health Wellbeing Week, which included 46 local office activities (some examples include mental health awareness sessions, yoga, art therapy, mindfulness exercises, and breathwork to manage stress) and two global webinars titled “Stress to strength: Resilience and growth mindset for mental wellbeing”.

Wellbeing pilots

In 2024, we piloted a virtual coaching and accountability program with a small group of employees for six months to help them achieve sustainable, long-term health and wellbeing. We also piloted virtual family assistant service BlckBx with a small group of employees for six months to improve efficiency and give back time.

Wellbeing Hub

Our Wellbeing Hub on Uni-T has links to wellbeing-related resources, promotion of Wellbeing Weeks and other wellbeing events, and resources and tips for local offices planning events.

Building a strong community

At Temenos, we know that people are the key, so we prioritize creating opportunities for people to come together. In 2024, we held 309 events for our employees – a combination of global and local office events. This included (but was not limited to) Wellbeing Weeks, family days, end of year celebrations, volunteering and fundraising events, and cultural celebrations. In 2024, we continued to hold regular meetings for the people responsible for organizing local office events (including Human Resources and Office Managers) to ensure consistency globally, create efficiencies and promote information sharing for the organization of local office events.

An important element of our Temenos culture is bringing people together who might not typically cross paths in their day-to-day work. Creating opportunities to bond means our employees feel valued and have greater creativity and innovation, better work outcomes and more effective problem solving. Employees are encouraged to create employee resource groups.

Workplace health and safety

In 2024, we engaged an external consultant to conduct an ISO 45001 gap audit of our Chennai offices (where over 2,400 Temenos employees are based). This has been scheduled for Q1 2025.

Supporting our employees as their families grow

To accelerate representation and improve experiences for everyone, our policies, benefits and leave programs contribute to an inclusive work environment where all employees feel they are valued and have equal opportunities.

We believe that supporting our employees' health and happiness is crucial to their success and to Temenos' future so we have a range of benefits in place to support Temenosians in the good times and the bad. These benefits apply as a minimum global standard, but where local statutory allowance exceeds these, they still apply. This information is published on our SharePoint intranet where employees can find information on the benefits that Temenos offers on top of local statutory requirements, both global policies (detailed below) and region-specific insurances and local benefits.

Supporting professional development

Supporting our employees in developing their professional skills and advancing towards their career goals is critical to Temenos. We understand that it can be challenging to find time to dedicate to this, while managing the demands of their day-to-day work. This is why we give the option to our employees to take up to two weeks of paid leave each year for study or personal development to support them in their current role and help them gain the skills they need to grow. This includes higher education and any relevant skill-based courses.

Recharge days

In order for employees to perform at their best, it is important to take some time to “recharge” their batteries and rebalance their bodies and minds. Employees are encouraged to take four days per year to use as recharge days when physically or mentally needed.

Marriage and civil partnership leave allowance

We grant one week of paid leave for marriages and civil partnerships, including same-sex/civil partnerships.

Giving time when our family needs us most

We appreciate that there will be times when our employees' personal needs and those of their families far outweigh the demands of their work life. So, we have extended our Family Care Leave Policy to support them to take time off when either they or their family needs it the most. We support our people to take up to four weeks of paid family care leave, in the case of bereavement or critical illness of their immediate dependent (spouse or child) or a parent or anybody for whom you are a primary caregiver. This leave is also available to mothers following a miscarriage, abortion or pregnancy loss. Our employees can also take up to two weeks of paid family care leave to focus on fertility treatment or surrogacy. Women going through menopause can take up to two weeks of additional paid leave per year.



Maternity Policy

Minimum paid maternity leave comprises 20 calendar weeks at full pay, with no minimum tenure required. We allow a gradual return to work (from the date the employee decides to return), starting at three days per week for the first month then four days per week for the second month and returning to five days per week from the third month onwards, unless the employee is returning part time. These benefits apply to all mothers, including adoptive and foster mothers. We currently have private rooms/medical rooms where breastfeeding mothers can express milk in our Dubai, Singapore, Sydney, Chennai, Bangalore, Hyderabad, Quito and Malvern offices and are working to offer this in more offices moving forward.

Paternity Policy

Minimum paid paternity leave comprises two calendar weeks at full pay, with no minimum tenure required. We also allow a gradual return to work for new fathers, starting at four days per week for the first month after their return and returning to five days from the second month onwards. These benefits apply to all fathers, including adoptive and foster fathers.

Parental leave

Employees on parental leave in 2024

Male	216
Female	211

Employees who returned to work after parental leave ended

Male	216
Female	209

Employees who returned to work after parental leave ended and were still employed 12 months after their return to work

Male	210
Female	183

Return to work rate of employees on parental leave

Total	99.5%
Male	100.0%
Female	99.1%

Retention rate of employees on parental leave

Total	89.9%
Male	91.7%
Female	88.0%

Sabbaticals

At Temenos, we value tenure and loyalty. We also understand that our employees have personal goals and commitments outside of work and might enjoy the opportunity to take some additional time off. Therefore, employees are encouraged to take up to two months of unpaid sabbatical leave after five years of service, up to four months after ten years, and up to twelve months after twenty years of working with us.

Rewarding for attracting new talent

We believe that our people are the most effective recruiters. We encourage our employees to invite new talent into our business through their personal network. According to our Referral Award Policy, our employees are eligible to receive a monetary reward between USD 500–8,000 for referring a new Temenosian. The value of the reward will vary depending on the candidate's band and location, as specified in our Referral Award Policy. The time scale for payment is one-month tenure of the new recruit.

Hybrid working

The flexibility of working from home can enhance work-life balance. At the same time, we believe that we are stronger together at Temenos. Working from the office supports our ability to collaborate, build connections and learn from each other. The hybrid working model we introduced in 2021 is designed to bring the best of both worlds. In addition, it is a major step towards creating a more inclusive organization, as the "ability to travel daily to an office" is not the most important qualification for employment.

Temenosians can opt to work from home up to two days per week. This policy is applicable to all permanent Temenos employees. Any unutilized days cannot be carried forward to the following week or month. Some roles may not be considered eligible to work from home due to the nature of the job or the stage of learning someone is in. Such examples include but are not limited to employees whose roles require a physical presence in the office or face-to-face contact at clients' premises.

Working from anywhere

Temenos encourages flexibility; therefore, we provide our employees with two weeks per annum to work remotely from anywhere. Temenosians are able to extend a holiday or business trip or choose to work from a different location than they normally work. We also encourage them to visit the local office, network, meet new people and get a taste of another Temenos office if they work in the same city.

Part-time options

In some roles, Temenos allows employees to work part time to provide an additional working option for those who prefer not to work full time.



SUSTAINABILITY continued

Investing in Our People continued

A meaningful gift for new parents

We are partnering with the organization From Babies with Love to provide gifts to Temenosians who become parents, get married or lose an immediate family member (bereavement), to be there for employees at times that matter. From Babies with Love is a social enterprise and a purpose-led brand. Its vision is that every child grows up in a loving family. Thus, it donates 100% of its profit to vulnerable children and Temenos has contributed more than USD 15,000 towards this cause since the beginning of our collaboration. Together with From Babies with Love, we can help provide family homes, education, healthcare and support to overcome trauma. This enables children who would otherwise be left to fend for themselves to have a second chance in life.

Supporting global mobility

As a global software company, we rely heavily on our global workforce and leverage our talent to drive business success.

Our Global Mobility Program forms an integral part of our service delivery model to clients. It enables us to meet business objectives while providing our employees with opportunities to develop their skills and advance their careers. Our dedicated team of regional experts supports mobility to any of the 38 countries in which we operate in coherence with our robust policies and processes that address the complex challenges of managing an international workforce. Our team supports strategic assignment planning, budgeting and cost management, global compliance and advisory services.

We stay abreast of ever-changing global tax and immigration legislative statutes to build and execute an effective, compliant and cost-efficient International Mobility Program. We work with the world-class relocation agents, tax and immigration counsels to facilitate personal income tax consulting, immigration and shipping services.

We leverage our Global Mobility Program to tap into a significantly larger talent pool and address the skills shortage through the infusion of diverse talent pools fostering diversity and inclusion to boost innovation and productivity. This is a proven employee retention mechanism to curb attrition to some extent by enabling the assignees to gain on-site experience, professional development, flexible work arrangements and career path visibility. We are committed to protecting top-tier talent by strategically deploying them from stagnant markets to active markets with sought after projects.

Awards and recognition

Employee recognition

Our people and unique culture are what propel us forward as we continue to deliver on our vision to transform the banking industry. Our recognition programs are an opportunity to celebrate the contributions of Temenosians from across the business, not only for performance excellence, but also for the achievement of our social, environmental and climate-related targets. The nominations are done on the basis of our Temenosity values, for reaching key milestones or going above and beyond the role requirements. Everyone is invited to nominate their colleagues and peers. Our employees are highly encouraged to be inclusive and consider those in roles that are less visible but still make valuable contributions.

Culture Champion Awards

The annual Culture Champion Awards (previously known as Temenosian Awards) celebrate individual contributors and people managers who have made a significant impact to our business and acted as role models, embodying the Temenos values and demonstrating leadership qualities. This award is of special importance as it is an occasion to celebrate culture and leadership across Temenos. The award includes both monetary and non-monetary recognition, such as an invitation to our Temenos Kick Off (TKO) event, special celebrations with senior leaders and global announcements.

The Club

The Club celebrates our top performing sales and business solutions colleagues from around the world in a unique way – a trip with our CEO. In previous years, the Club awardees traveled with their partners to Scotland, Iceland, Vietnam, Barbados, Capri, Kenya, India, Morocco, Zambia and Rome.

T-Stars

T-Stars is our always-on employee recognition program which not only allows peer-to-peer recognition to happen naturally but develops a culture of gratitude within our organization. T-Stars is a user-friendly cloud platform allowing employees to acknowledge peers seamlessly. It operates on an inclusive “everyone-to-everyone” basis, enabling all employees to give and receive recognition, irrespective of role or location. Linked to our values, T-Stars offers five award levels for employees to choose from when recognizing contributions. An Award Advisor assists in this process, recommending suitable award levels. Some awards have monetary value (exchangeable for goods), and others do not, since we wish to promote our recognition culture to the next level, no matter if this results in a monetary outcome or not. In 2024, we introduced the “Congratulations” award, streamlining the e-Thanks system to make it even more inclusive. This new feature encourages employees to celebrate meaningful moments or express gratitude for a job well done with ease. T-Stars also encourages diversity through its “Inclusion Advisory”, helping employees craft unbiased messages. In 2024, over 8,700 awards were distributed, with 58% of employees receiving recognition from their peers across the organization. The program promotes inter-departmental and intercompany recognition, exemplifying its global reach with 60% of awards being given across functions and locations.



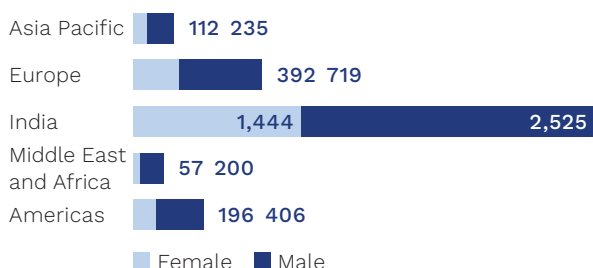


Diversity dashboard

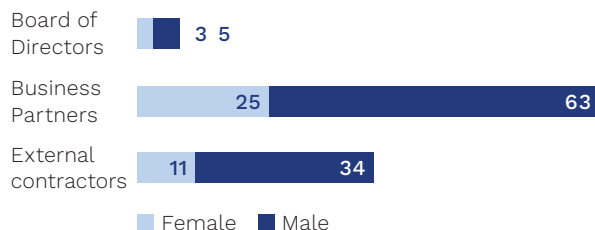
We monitor the effectiveness of our strategy towards diversity through the Temenos diversity dashboard. Our dashboard data is a very important aspect of our diversity and inclusion efforts, but cannot present the full picture. We are always looking for new ways to capture the information, despite legal and country limitations, and in such a way that would help us shape and communicate the Temenos experience the best way possible. This ongoing process is helping us understand better the diversity of our people and make more inclusive decisions.

→ For more details on methodology, assumptions, contextual information and potential fluctuations, please refer to About this Report

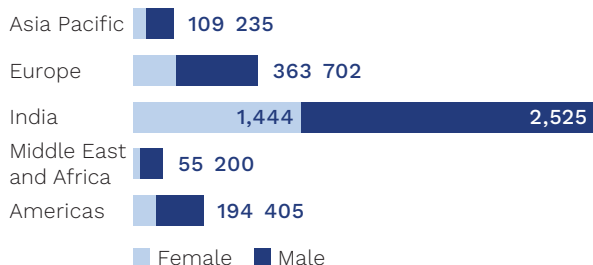
Temenos employees by region and gender



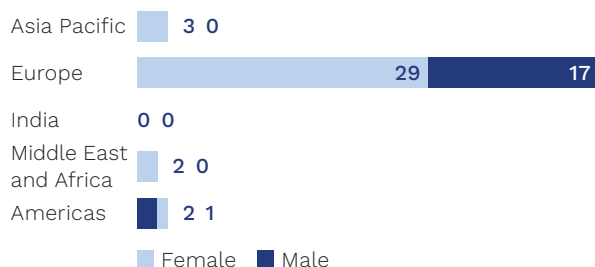
Non-employees



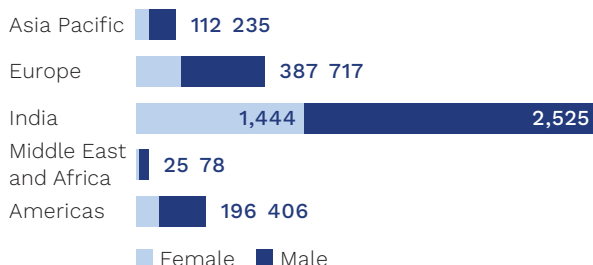
Full-time employees by region and gender



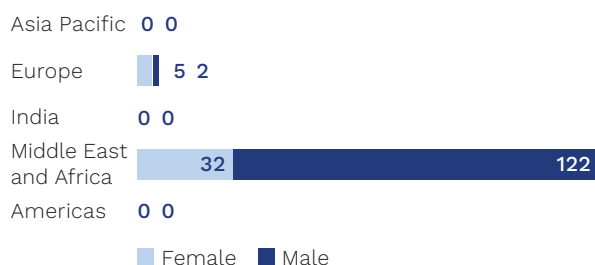
Part-time employees by region and gender



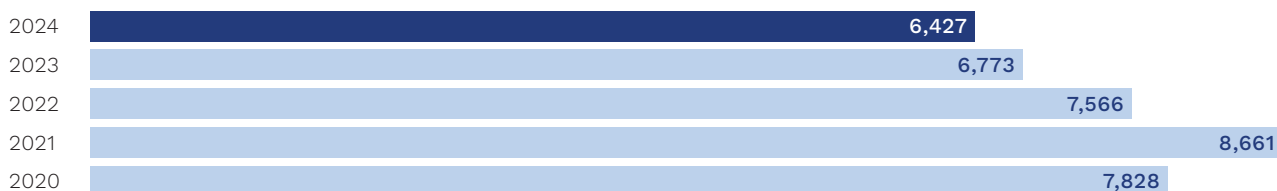
Permanent employees by region and gender



Temporary employees by region and gender



Total headcount*



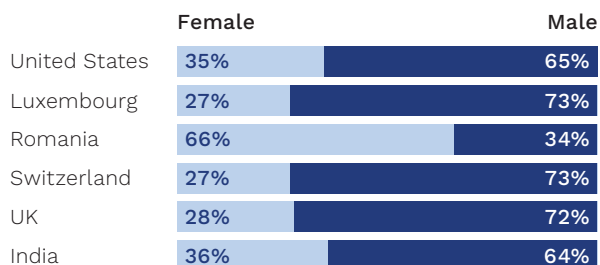
* Including both Temenos employees and non-employees.

SUSTAINABILITY continued

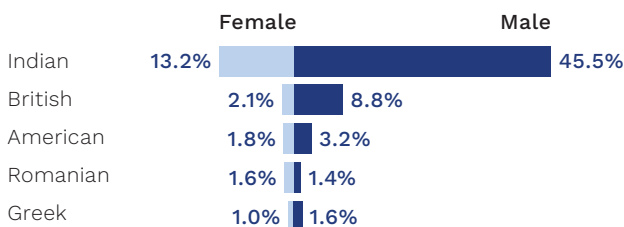
Investing in Our People continued

Temenos employees

By gender in certain regions

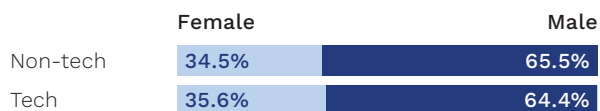


By gender and nationality*

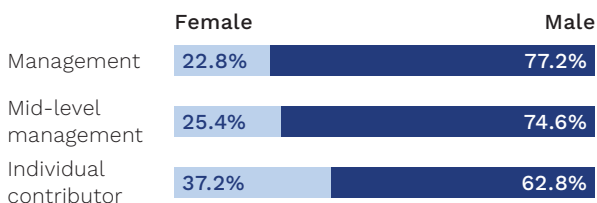


* Top five nationalities in terms of headcount as per S&P CSA requirements.

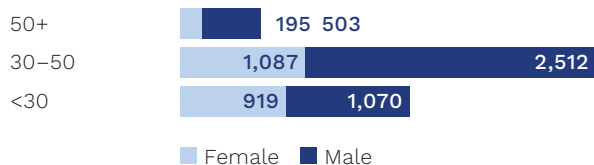
By gender and employee category



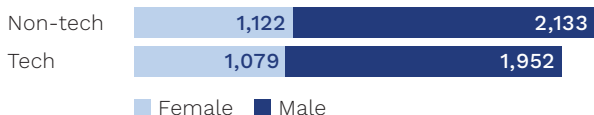
By gender and employee level



By gender and age

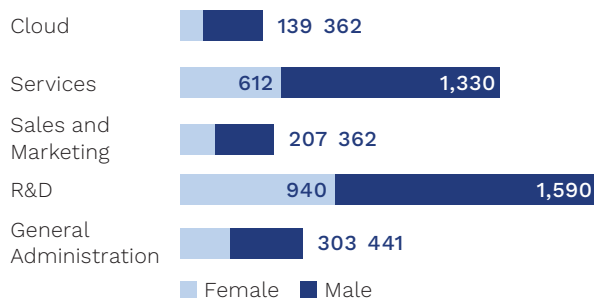


By gender and employee category

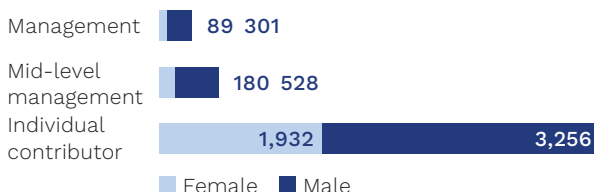


■ Female ■ Male

By gender and function

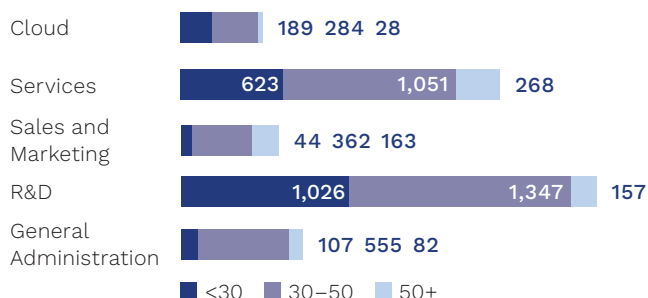


By gender and employee level

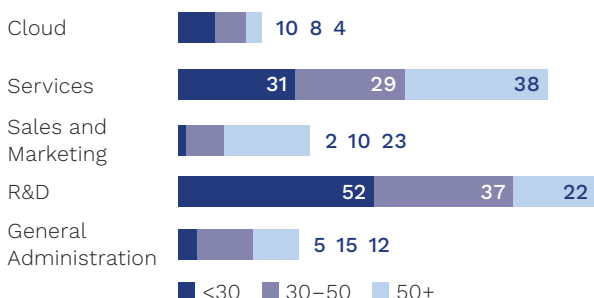


■ Female ■ Male

By function and age



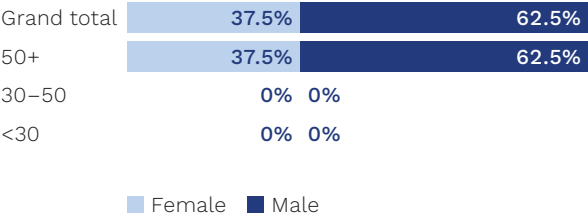
% by function and age



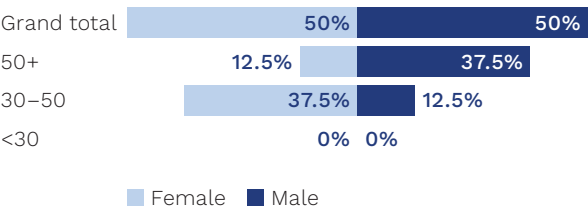
■ <30 ■ 30-50 ■ 50+

Temenos leadership

Board of Directors by gender and age*



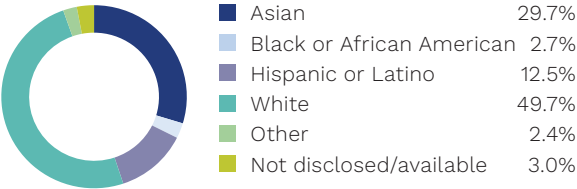
Executive Committee by gender and age*



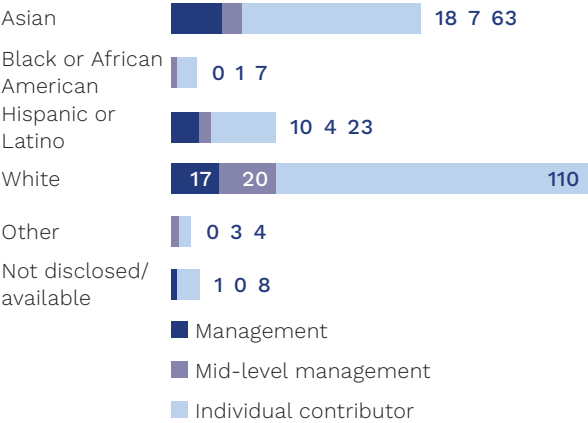
* Board of Directors and Executive Committee as of 31 December 2024.

US employees

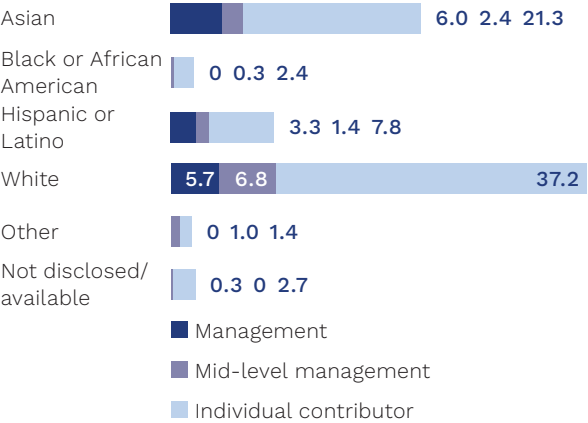
By race



By race and employee level

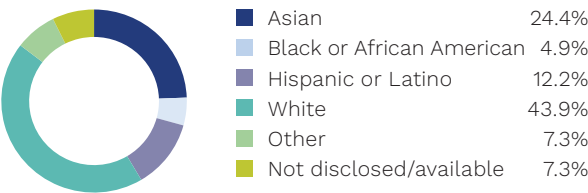


% by race and employee level



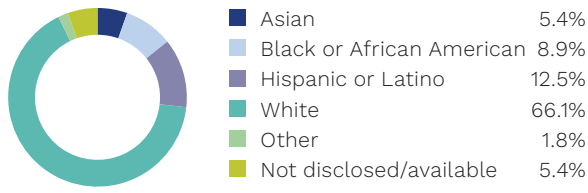
US new employees hires

By race



US employee turnover

By race

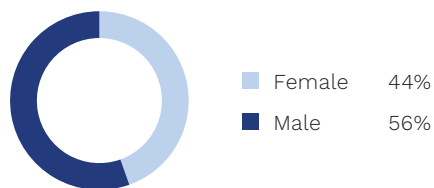


SUSTAINABILITY continued

Investing in Our People continued

New employee hires

By gender

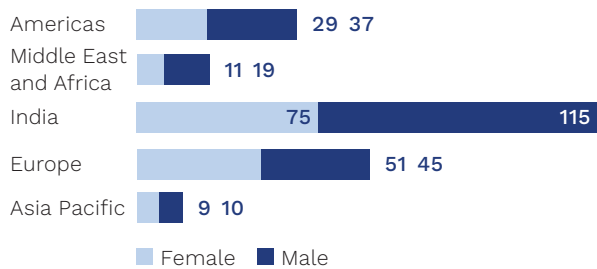


By region*

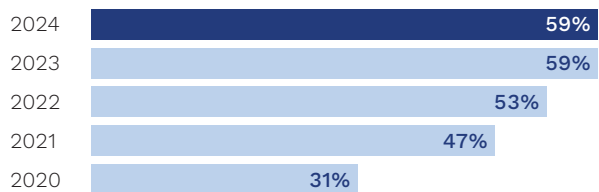


* New employee hires from a region/total number of new employee hires.

By gender and region

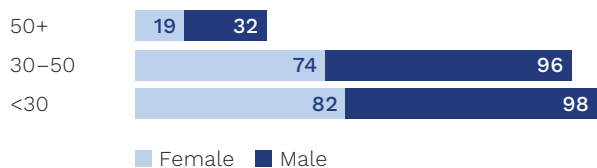


Open positions filled by internal candidates (internal hires)*

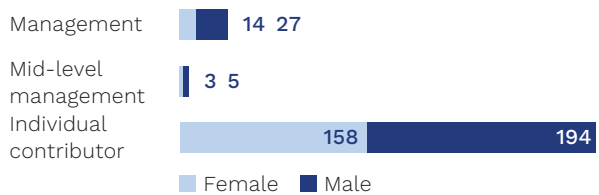


* Internal hires as per S&P CSA requirements.

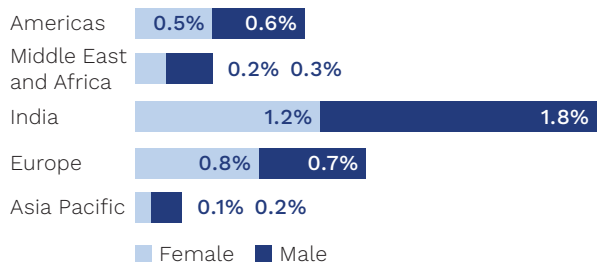
By gender and age



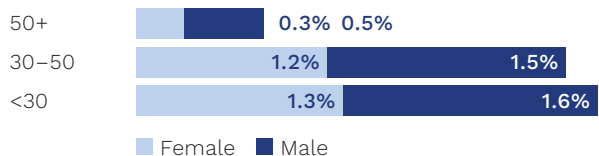
By gender and employee level



Rate by gender and region



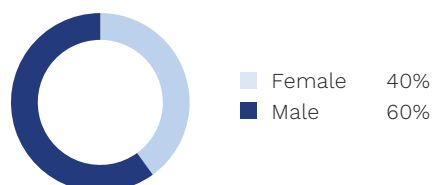
Rate by gender and age



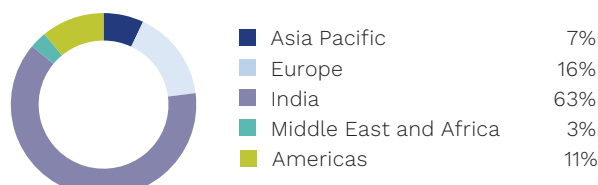


Employee turnover

By gender

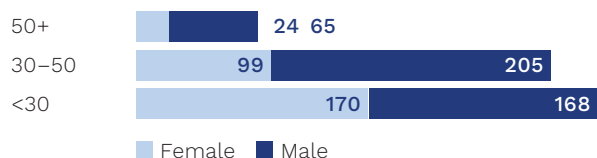


By region*

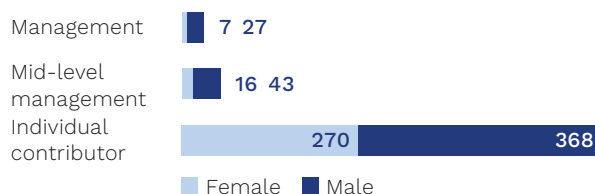


* Leavers at a region/total number of leavers.

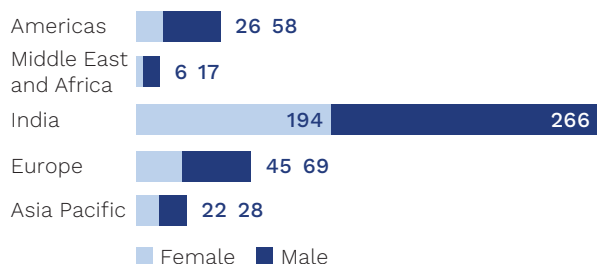
By gender and age



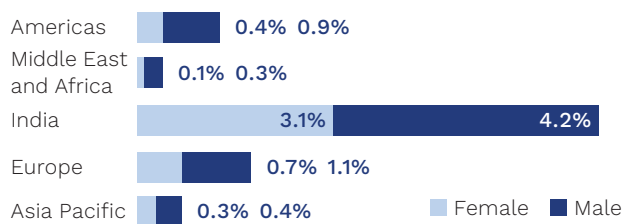
By gender and employee level



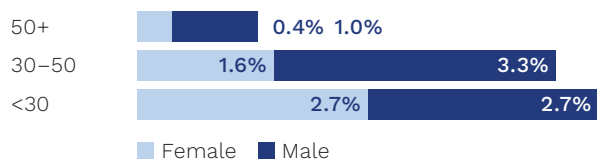
By gender and region



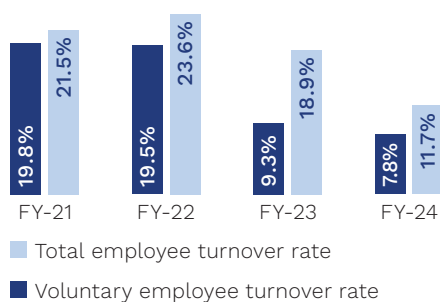
Rate by gender and region



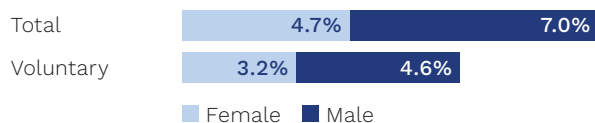
Rate by gender and age



Turnover rate



Turnover rate by gender*



* As per GRI, turnover rate refers to the proportion of employees who leave over a set period, often a year, expressed as a percentage of the total workforce.

SUSTAINABILITY continued

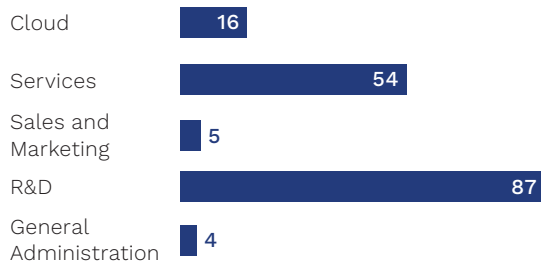
Training & development dashboard

Average training hours

By gender



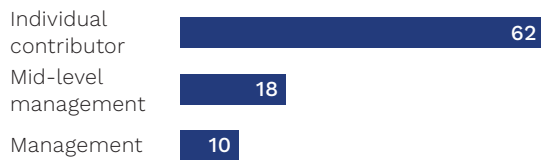
By function



By age group



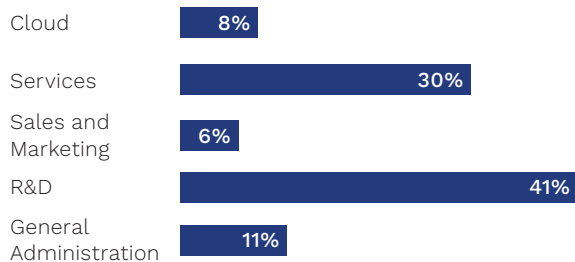
By employee level

During talent review cycle – 2024
Talent review communication

By gender



By function

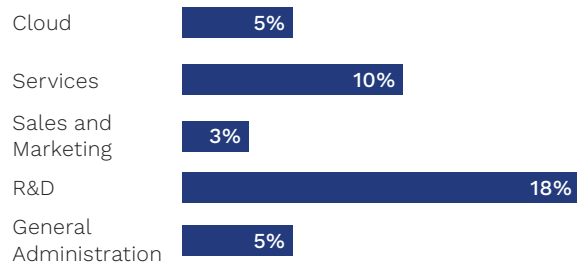


Career progress*

By gender



By function



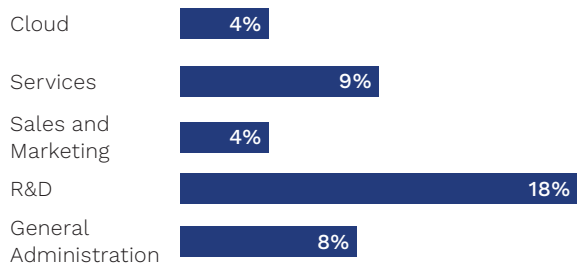
* Employees whose band, job title, salary or department changed through the year.

Out of talent review cycle – 2024
Talent review communication

By gender



By function

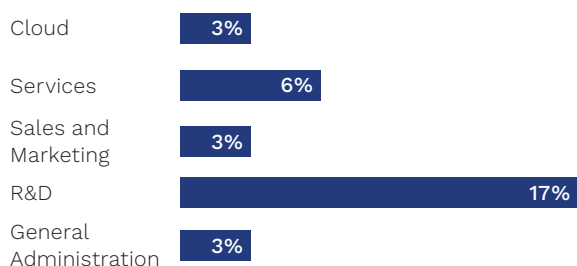


Career progress

By gender



By function





5

Empowering Our Local Economies and Communities

Investing in our communities

We believe in leveraging technology to create a more equitable and inclusive future. Through innovative programs and partnerships, we are striving to close the gap, promote digital equity and empower young minds with the tools and knowledge they need to thrive in the digital age. By developing digital skills, strengthening community networks, and expanding access to education and job opportunities, we aim to transform lives and promote inclusive progress.

Enabling access to financial services

We also champion community-based banking as a foundation for inclusive economies. With modern digital technology and tailored solutions, we empower financial institutions to serve their communities, reach the unbanked, and drive sustainable progress in Emerging Markets.

2024 key highlights

15

computer labs in India since 2017

3

solar-powered innovation labs and green data centers

794

volunteers

56,660

students reached through the Adopt-IT CSR India Program since the program was launched

Contributing to the UN SDGs



We committed to using our time, talent and resources to support and strengthen our local communities.



SUSTAINABILITY continued

Empowering Our Local Economies and Communities continued

Enabling access to financial services

As stated in our previous Annual Report, 2023 projections suggested that in 2030, 574 million people, equivalent to nearly 7% of the world's population, will remain in extreme poverty. The World Bank called for ending poverty by setting a revised goal to reduce at least by half the proportion of men, women and children of all ages living in poverty in all its dimensions according to national definitions by 2030.

Global poverty reduction has slowed to a near standstill, with 2020–2030 set to be a lost decade. In 2024, almost 700 million people – 8.5% of the global population – live on less than USD 2.15 per day, the extreme poverty line for low-income countries. Three-quarters of all people in extreme poverty live in Sub-Saharan Africa or in fragile and conflict-affected countries. Around 3.5 billion people – 44% of the global population – live today on less than USD 6.85 per day, the poverty line relevant for upper-middle-income countries. The total number of people living under this poverty line has barely changed since 1990 due to population growth. Today, incomes around the world, on average, would have to increase five-fold to reach the level of USD 25 per person per day, the minimum prosperity standard for high-income countries.

Around one-fifth of the world's population lives in economies with high inequality, concentrated mostly in Latin America and Sub-Saharan Africa, while only 7% of the global population lives in countries with low inequality. Climate change poses a fundamental risk to poverty and inequality reduction. Nearly one in five people globally are likely to experience a severe weather shock in their lifetime from which they will struggle to recover. Climate change also threatens to increase global inequality, as poorer countries and people are likely to suffer more from the negative consequences.

The global environment is facing multiple and interconnected crises – from low growth prospects and high levels of debt to increased uncertainty, fragility and polarization. Economic growth in the poorest countries is projected to remain weaker than in the decade before the pandemic. In addition, debt interest payments in the poorest settings are reaching an all-time high, diverting spending away from critical needs.

As Ayhan Kose, the World Bank Group's Deputy Chief Economist, said, "The global battle to end extreme poverty will not be won until it is won in the 26 poorest countries. Today, these countries aren't getting the attention they deserve, given the magnitude of their challenges. Many of them are coping with the triple harm of conflict, climate change and debt distress. National policymakers and the global community should act urgently to enable these countries to make the progress necessary for them to join the ranks of middle-income countries".

The goal to eradicate poverty and boost shared prosperity on a liveable planet requires managing trade-offs. Enabling the poor to benefit more from economic growth involves better functioning labor markets, investments in the productive capacity of people, and structural conditions that enable socioeconomic mobility so that everyone can use their productive capacity to their full extent. Protecting people from extreme weather conditions requires action on two fronts: (a) lowering vulnerability by enhancing risk management; and (b) preventing the escalation of future climate hazards by accelerating transformations to reduce emissions.

With limited budgets, high uncertainty and conflicting interests, policymakers must prioritize and make difficult choices. They need to understand the trade-offs between growing incomes and lowering GHG emissions, find ways to scale up synergistic policies that can help advance on multiple fronts, tackle high emission costs, and manage transition costs to specific groups and communities affected by labor market or price shifts. Policies and actions need to recognize that emissions are primarily generated by richer countries and the poorer countries are most at risk.

A key guiding element to set priorities is considering where the poor and vulnerable live and where emissions are and will be generated. Low-income and fragile countries need to prioritize poverty reduction by fostering investment in human, physical and financial capital. To have maximum impact on poverty reduction, the growth must be inclusive by creating employment opportunities while ensuring that the poor can take advantage of the opportunities (quality education). Promoting economic growth, basic investments and insurance are fundamental to sustainably improve the lives of the poor. Middle-income countries must prioritize income growth that reduces vulnerability and pursue synergistic actions. High-income and upper-middle-income countries with high emissions must accelerate mitigation to advance on the interlinked goals while managing transition costs.

Temenos Financial Inclusion

Temenos Financial Inclusion is focused on financial institutions which provide banking services to people who are often excluded from mainstream financial services. It is used at over 350 client sites in 54 countries and offers a mature packaged version of Temenos software which offers extremely fast implementation times.

It is used by clients starting up with no customers or accounts, up to those with as many as 7 million accounts, all with the same configuration. Many NGOs went on to obtain full banking licenses because of the software and no changes were required.

Our solution is specifically aimed at the following financial sectors:

1. microfinance institutions;
2. credit unions;
3. community banks;
4. non-bank financial institutions;
5. small banks;
6. start-up banks; and
7. banks with financial inclusion initiatives.

Our financial inclusion strategy is to provide the same technology infrastructure used by modern digital banks in established financial markets to empower small financial institutions in Emerging Markets to compete and exponentially grow their customer base, providing quality, affordable, digital financial services to the poor. Temenos provides the technology and expertise to build services to compete with the mobile network operators and fintech and commercial banks that are after the very valuable membership base that community banks and credit unions have developed over decades.



It is essential that these community banks keep their customer spend within their own community banking network, generate new revenue, and build on their greatest asset – the trusted customer relationship. We do this as part of our mainstream business. We bundle our latest release Temenos core banking technology in a mature model bank for community and inclusive banking and provide access to integration and digital channels via cloud-based Software as a Service (or to be deployed locally). This gives smaller financial institutions subscription-based access to the same technology utilized by some of the world's largest and most advanced banks.

In 2000, Temenos committed to microfinance and constructed a microfinance model bank as a “bank-in-a-box” for easy and affordable deployment. It served the various non-bank financial institutions that were providing financial services to the disadvantaged. Banks could not serve this market due to cost, culture, and focus. With the expansion of terrestrial mobile networks in most of the developing world, transaction processing costs began to plummet.

The mobile phone for voice and data transformed banking. Transactions and payments for the mass-market opened. Over the past decade, mainstream banking, driven by Kenya's Mpesa and the huge commercial microfinance networks, has discovered transactional banking's promise for the poor.

Throughout this journey, Temenos has led fintech discovery. Temenos is proud of being the first to transfer mainstream core banking technology to the cloud with Microsoft in Mexico, with five microfinance banks in 2011.

Temenos technology has helped every major microfinance network and most of the large mainstream microfinance institutions produce leading financial inclusion solutions. The inclusive banking industry no longer defines inclusion just as having a transaction account. Financial inclusion is “individuals and enterprises having access to usable and affordable financial goods and services that fit their requirements – transactions, payments, savings, credit and insurance – delivered in a responsible and sustainable way”, according to the World Bank. The only fintech that combines core banking and payments in a portfolio of solutions for the

sector is Temenos. Temenos Financial Inclusion has developed beyond the typical microfinance end-to-end “bank-in-a-box” solution strategy to a larger digital transformation on payments. Payment digitization reduces market friction, especially in emerging nations where cost affects productivity and investment. Millions are excluded and business development is inhibited in high-density disadvantaged urban and peri-urban regions due to cost and risk of cash.

Extending financial inclusion

People need a safe place to save and a source of financial services to finance the various stages of their life and to have access to investment for provident and productive purposes. It is said the best police officer is a homeowner. The same applies to the market economy. If the majority of people are excluded from the market economy, there is no foundation to the economy. People who have no stake in the economy have no reason to care about the success of the economy. Financial inclusion is fundamental to the social and economic stability of our global economy. Unlocking the potential of the individual to have meaningful participation and giving people a stake in the market economy provided a foundation for development. Fintech is central to this process. To bank, the poor have to be a market. Banking the poor has to be profitable and achieving this conversion from demand into effective demand for financial services requires very sophisticated use of data and ICT to drop the costs of high-volume, low-value transactions to create a competitive market for the business of the poor.

The Temenos experience has been a journey of discovery with our clients and Partners in a common mission to make a meaningful contribution to our community, our global economy and the lives of tens of millions of women and men that our technology has helped to serve. In many parts of the world, internet, cloud, and mobile banking are unlocking this financial inclusion. Temenos will continue to lead with financial technology to continue this mission. Our solution is capable of operating on a 24/7 continuous basis, is fully multicurrency and provides support for multiple languages according to user and customer records. It has in-built digital channel capabilities which can be delivered either using Temenos' solutions or by integration to specialized third party offerings.





SUSTAINABILITY continued

Empowering Our Local Economies and Communities continued

Investing in our communities

We are driven by a vision to create a better, more inclusive world through the transformative power of technology. In today's demanding landscape, we embrace our responsibility to tackle challenges and empower communities to thrive.

Enabling social change through technology

As digital transformation accelerates, Temenos works to bridge the digital divide by providing equitable access to technology and empowering individuals with the skills to thrive in the digital world. We believe an equitable future starts with access to quality education. We work to ensure that young people from all backgrounds are prepared for meaningful careers and economic prosperity.

In India, home to 63% of our workforce, this mission is especially critical. Through our CSR Program in India, "Adopt-it", we are committed to raising awareness about quality and inclusive education, digital skills, gender equality and empowering girls and women to enter STEM fields of study and careers. We work with schools and universities to provide hygiene and sanitation, fund scholarships to study STEM and provide job opportunities to build work experiences, internships and mentoring programs.

Focus areas

At Temenos, we are passionate about creating meaningful change by focusing on four key areas:

- **poverty alleviation and financial inclusion:** we work to expand access to financial services, empowering underserved communities to build a more secure future;
- **digital inclusion and innovation:** we support young people and communities by providing them with the digital tools and opportunities they need to succeed;
- **diversity, equity and inclusion:** we celebrate differences and create opportunities for everyone to succeed, ensuring no one is left behind; and
- **employee volunteering and community service:** our employees are the heartbeat of our initiatives, dedicating their time, skills and passion to strengthen the communities we serve.

What we achieved in 2024

Expanded the Temenos Adopt-it Program:

we successfully extended our flagship program to more schools and universities across India, reaching hundreds of students.

Enhanced access to education and technology:

we collaborated with local communities to provide underserved groups with better access to digital tools, training, and connectivity.

Awarded scholarships to empower talent:

we awarded numerous need and merit-based scholarships to students at educational institutions, empowering them to pursue their dreams.

Employee engagement:

we created new volunteering opportunities, encouraging employees to actively participate in mentoring programs, digital literacy workshops and community projects.

Promoted STEM education for women and girls:

we encouraged young women to explore STEM careers through scholarships, mentorship and career-building initiatives.

Supported local communities:

we improved sanitation, funded healthcare programs and created safe spaces for learning in rural areas.

Commitment to the environment:

we promoted clean energy, supported green transportation, expanded energy-saving initiatives and raised environmental awareness.

Celebrated international days and supported the UN SDGs:

we celebrated global days and aligned our efforts with the UN Sustainable Development Goals, striving to create a meaningful impact.

→ [Read more here: Investing in Our Communities](#)





**CSR India Program:
empowering education and innovation**

Through our Adopt-iT Program in India, we have forged a path to empower students, bridge gaps in education, and foster a culture of innovation – all while addressing critical social challenges.

Adopt-iT India CSR School Program

Since 2017, the Adopt-iT School Program has transformed education for thousands of students by giving them the tools and opportunities to succeed. We have built 15 solar-powered computer labs, smart classrooms and Technology Hubs, opening doors to a brighter digital future. But it is not just about technology – we are helping girls stay in school by building restrooms in government schools, breaking down barriers to education. We have also created Sensory and Assistive Labs in Chennai and Bangalore to support children with hearing and visual impairments, ensuring every child has a chance to learn and thrive. At its heart, this program is about people – helping students realize their potential and build a future full of possibilities.

Adopt-iT India CSR University Program

Recognizing the critical role universities play in shaping future talent, our Adopt-iT University Program is designed to nurture the next generation of fintech innovators. Since 2019, we have been partnering with universities to provide students with invaluable real-world experiences. Our state-of-the-art labs offer hands-on fintech training, fostering collaboration with Temenos employee volunteers who act as mentors and guides. Beyond the labs, we actively engage with universities through hackathons that spark creativity, scholarships that open doors to education, targeted training programs that build in-demand skills, and recruitment initiatives that provide pathways to fulfilling careers. We also support green data center initiatives, fostering a commitment to sustainability within the tech sector. This holistic approach empowers students to not only learn about fintech but to actively shape its future.

2024 Temenos Adopt-iT India Labs	
Assistive Lab, Presidency College, Chennai	Solar-powered lab with a training room and equipment for hearing-impaired and visually challenged students.
Excellence Hub, Stella Maris College, Chennai	Solar-powered hub equipped with advanced computing technology and software, offering students access to digital resources.
Technology Hub, Wilson Garden School, Bangalore	Solar-powered 600 sq. ft. hub enhancing digital literacy and skill development.
Technology Hub, Sankara School, Mayiladuthurai, Tamil Nadu	Solar-powered 900 sq. ft. lab equipping 900+ students with digital skills, bridging the digital divide in rural India while promoting sustainability.

901

need- and merit-based scholarships for students of eight educational institutions (2019–2024)

100%

of the students have a family income less than USD 3,000 per year



Adopt-iT Scholarship Program

Since 2019, our Adopt-iT Scholarship Program has been empowering promising engineering and IT students in India to become future tech leaders. In 2024, we awarded 230 need- and merit-based scholarships to second- and third-year engineering students across eight educational institutions, including four universities and four colleges.

Recognizing the importance of gender diversity in tech, we are proud to report that 74% of these scholarships were awarded to young women, encouraging them to pursue careers in this dynamic field. These scholarships support students specializing in key disciplines such as information technology, computer science engineering, and electronics and communications engineering, among others.

Building on this success, which included a 17% increase in scholarships and collaborations with new universities in 2024, we are committed to expanding the program over the next two years to include more universities and colleges in Chennai, Bangalore and Hyderabad. This continued investment reinforces our dedication to nurturing India's next generation of tech talent.

Temenos Adopt-iT scholarships

	Total number of scholarships	Boys	Girls
2019	46	32	14
2020	92	50	42
2021	141	77	64
2022	196	118	78
2023	196	117	79
2024	230	60	170

**SUSTAINABILITY** continued**Empowering Our Local Economies and Communities** continued**CASE STUDY****Driving innovation through Hackathons and tech competitions**

At Temenos, we foster creativity, collaboration and technical excellence by supporting hackathons and tech competitions that empower the next generation of innovators. In 2024, we engaged thousands of students across India and globally, empowering them to develop innovative solutions in fintech, AI, sustainability and cybersecurity.

Driving impact through innovation

- Temenos IIT Shaastra – Encryptcon Hackathon (January 2024): focused on AI-driven sustainable banking, open banking security, AI and machine learning, and green finance, attracting 2,800 registrants and 200 teams.
- K Hacks – CEG Tech Forum Hackathon (February 2024): engaged 550 participants across 250 teams, tackling challenges in finance technology, health tech, logistics and space tech.
- CEG HackZ'24 Hackathon (March 2024): recorded 3,426 individual signups and 506 project submissions, addressing themes such as blockchain, fintech, sustainability and climate change and women's safety.
- Hack Summit 5.0 (October 2024): brought together 150 teams, including participants from international universities, fostering global collaboration.
- SSN University Invent (2024): hosted ten events (eight technical, two non-technical), engaging 386 students in machine learning, cryptography and software development.

These events provided a platform for students to solve real-world problems, build prototypes, and gain hands-on experience. By investing in talent development and industry-academia collaboration, Temenos continues to drive innovation and shape the future of financial technology.

**CASE STUDY****Empowering young women through fintech and skill development**

On International Women's Day 2024, Temenos engaged with students at Presidency College, reinforcing our commitment to gender inclusion and empowerment.

Aligned with this year's theme, "Inspire inclusion: investing in women to accelerate progress", we hosted skill development sessions for over 200 female students, equipping them with practical knowledge for their careers.

A key highlight was a fintech session, inspiring young women to explore opportunities in this dynamic field. By fostering financial literacy and professional growth, Temenos empowers the next generation of women leaders to thrive in the digital economy.





CASE STUDY

Temenos: empowering women through “Threads for Change”

Poverty and financial struggles disproportionately impact women, particularly single mothers, limiting their access to education and essential resources for their children. To break this cycle, Temenos launched “Threads for Change”, a CSR initiative providing sewing machines to mothers of children studying in our “Adopt-iT” school labs.

In 2024, 20 sewing machines were distributed in Bangalore, primarily to single mothers, offering them a path to financial independence. With the ability to earn a living through tailoring, these women can now support their families, invest in their children’s education and work towards a better future. By empowering women with sustainable skills, Temenos is fostering long-term socio-economic impact for families and communities.



CASE STUDY

Sustainable mobility for women: the SH(E) Riders initiative

Through the SH(E) Riders initiative, Temenos donated ten electric vehicles to single mothers and underprivileged women in India, providing them with independent and sustainable transportation. Aligned with the UN SDGs for Gender Equality, Sustainable Cities and Climate Action, this initiative ensures women have access to safe, affordable and eco-friendly mobility solutions. More than just transportation, SH(E) Riders empowers women to pursue work, education and daily activities with greater freedom, fostering a more inclusive and sustainable future.

10
electric motorbikes

USD 14,724

Income earned: 26 June 2024 to 26 January 2025



**SUSTAINABILITY** continued**Empowering Our Local Economies and Communities** continued**CASE STUDY****World Children's Day 2024**

Temenos proudly celebrated World Children's Day 2024 at Kumaran Special School, continuing our long-standing collaboration with the school and deepening our commitment to inclusivity. Our employees and volunteers came together to create a day of joy, creativity and connection for children with special needs, ensuring they felt seen, valued and empowered. The celebration was filled with engaging activities, including games, art sessions and interactive performances, all designed to foster self-expression and bring smiles to the children's faces. Through initiatives like this, Temenos continues to strengthen its relationship with the Kumaran Special School, finding new ways to engage, support and champion inclusivity.

**CASE STUDY****International Day of Forests 2024:
Tree Plantation Drive**

On World Forests' Day 2024, Temenos, in collaboration with SOS Children's Villages and Communitree, reinforced its commitment to environmental responsibility by organizing a Tree Plantation Drive at Elcot, Sholinganallur, Chennai. A dedicated group of Temenos employees and volunteers came together to plant 1,500 saplings, contributing to a healthier and more sustainable ecosystem. This initiative underscores Temenos' approach to practical, community-driven environmental action, emphasizing the role of responsible corporate participation in sustainability efforts. By engaging with local organizations and volunteers, we actively support long-term ecological benefits, ensuring that our contributions extend beyond a single event and contribute to lasting positive change.

**CASE STUDY****Mobility and independence:
Temenos' assistive e-vehicle
donation**

At Temenos, we believe in creating a more inclusive and equitable society. Recognizing the significant mobility challenges faced by individuals with disabilities, we donated assistive electric vehicles to two young individuals. These vehicles empower them to overcome transportation barriers, pursue their education, and actively participate in their communities. By investing in their independence and wellbeing, we are creating a positive impact and opening doors to greater opportunities.



Investing in our communities continued

Donations

Corporate monetary contributions

As a global leader, we are committed to supporting and enhancing the quality of life in the communities where our employees, Partners and clients live and work. To support this commitment, we actively engage with these communities through a multi-faceted approach:

- corporate monetary contributions;
- corporate monetary contributions that complement the donations or volunteer efforts of our employees;
- in-kind contributions of used IT equipment;
- employee fundraising (volunteering their time and/or money); and
- volunteering (donation of professional service, skills and time to non-profit organizations or local communities).

Our community investment, aligned with our mission and CSR priorities, combines long-term programs with targeted initiatives. From 2017 to 2024, we invested over USD 2.8 million in projects driving meaningful change. We believe in collaborative action and carefully select projects based on local needs and our strategic priorities: poverty alleviation, child welfare, youth development, technological advancement, environmental sustainability, and emergency relief.

Community investment in USD	2021	2022	2023	2024
Monetary donations	417,367.44	452,543.18	697,391.61	504,996.44
Employee fundraising	20,122.90	77,325.00	52,165.60	31,565.23
Employee volunteering cost	62,411.00	109,918.00	136,938.00	70,216.16
In-kind donations	107,300.00	99,121.65	9,243.01	—
Management overheads	68,881.00	78,456.00	101,705.00	101,692.00
Total	676,082.34	817,363.83	997,443.22	708,469.83

Type of philanthropic activities (2024)	Percentage of total costs
Charitable donations	10.2
Community investments	89.8
Commercial initiatives	—
Total	100

Our commitment to integrity

As per our Anti-Corruption and Bribery Policy and Charitable Donations and Non-Commercial Sponsorships Policy, Temenos does not support political, religious or legislative parties. To ensure transparency and accountability, our internal audit team conducts annual independent audits of corporate monetary contributions, which are reviewed by the CSR & Ethics Committee and the Audit Committee. All donation and sponsorship requests are submitted through our intranet for review and evaluation.

Employee fundraising

We believe in the power of collective action. In 2024, our employees demonstrated a spirit of generosity, actively participating in fundraising initiatives for a variety of non-profit organizations. We are proud to amplify their impact through corporate matching, turning individual contributions into powerful collective action.



CASE STUDY

Adopt a Kid – India: Employee fundraising

Since 2017, the “Adopt a Kid – India” Education Support Program (ESP) has been transforming lives by providing children from low-income households, including orphans and those below the poverty line, with access to education. Led and funded by Temenos India employees, this initiative reflects a deep commitment to social impact.

Even though the Adopt a Kid – India initiative is led and funded by Temenos India employees, the Company recognizes its profound social impact and began financially supporting the program with a goal of matching all employee donations by 2025. We are proud to announce that this target was achieved one year ahead of schedule.

Over the past eight years, the program has transformed the lives of 765 children (335 boys and 430 girls) and raised a total of USD 157,941 – USD 77,636 contributed by employees and USD 80,305 matched by Temenos. As this initiative grows, it will continue to provide children with access to education, empowering them with opportunities and ensuring their fundamental right to learn – a cornerstone of building brighter futures.

765

children were able to go to school and pursue their dreams (2017–2024)

USD 157,941

raised by employees and matched by Temenos (2017–2024)



SUSTAINABILITY continued

Empowering Our Local Economies and Communities continued

Investing in our communities continued

Employee volunteering: driving purpose and impact

At Temenos, we believe that purpose is found not only in what we achieve as a company but also in how we contribute to the communities around us. Volunteering is deeply ingrained in our culture, reflecting our commitment to making a difference beyond the workplace. We encourage and support our employees to dedicate their time, skills and expertise to causes that matter, fostering a sense of connection and impact.

From supporting education and youth development to protecting the environment, our initiatives align with our CSR priorities and inspire collective action. In 2024, 794 Temenosians volunteered 3,396 hours, contributing to projects that create lasting value for people and the planet.

For us at Temenos, volunteering is more than just giving back – it is about building a sense of community, inspiring change, and leaving a meaningful legacy. Together, we are shaping a better future for all.

Employee volunteering by CSR strategic priority areas	Employee time in USD*	Employee time in hours
Environment	18,427	744
Poverty alleviation and local economic development	36,571	2,052
Technology and innovation	14,927	591
Children	290	9
Emergency relief	–	–
Total	70,216	3,396

Employee volunteering by region	Employee time in USD	Employee time in hours
Americas	2,569	52
Middle East and Africa	517	5
India	49,954	2,991
Europe	11,364	242
Asia Pacific	5,812	106
Total	70,216	3,396

* To calculate the cost, base salary and social charges were used for each employee.

3,396

volunteering hours
in 2024

35+

organizations
supported in 2024

40+

projects
in 2024

25+

countries where we supported
local communities in 2024





About this report

Unless otherwise indicated, the information provided in this report reflects the situation as of 31 December 2024 and covers all Temenos operations as well as all financially consolidated activities globally during FY-24. The report is prepared in accordance with Art. 964b of the Swiss Code of Obligations, which is mandatory for Swiss companies of public interest, in alignment with recommendations and standards issued by the Integrated Reporting Framework, in accordance with the Global Reporting Initiative (GRI) Standards and mapped to the Sustainability Accounting Standards Board (SASB) Software and IT Services Sustainability Accounting Standard. Our Board of Directors acknowledges responsibilities and has approved and signed off the 2024 Temenos Sustainability Report according to the Swiss Code of Obligations. We also adhere to the requirements of Art. 964j-l of the Swiss Code of Obligations (Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labor). We have determined that we are exempt from the obligations of due diligence and reporting obligations on minerals and metals from conflict-affected and high-risk areas and in relation to child labor (read more in the [Human Rights section](#)).

Please see our online [GRI content index](#) for detailed data and additional information. In the Disclosures in accordance with Art. 964b Swiss Code of Obligations section on [page 118](#) we summarize how this report complies with the requirements of Art. 964b of the Swiss Code of Obligations. In addition, it serves as Temenos' annual Communication on Progress under the United Nations (UN) Global Compact. This is our ninth Sustainability Report. No restatements were done. We have assured the content through an internal review process, including Board of Directors and executive oversight of reviews and validation. Apart from the internal review process, an independent third party, PricewaterhouseCoopers SA, has provided its assurance on selected indicators and disclosures of Temenos' Sustainability Report 2024. The scope of the assured information is indicated in the independent practitioner's assurance report. Our first report in accordance with GRI was published in 2017.

Temenos operates 53 offices in large, leased, multi-tenant buildings in 38 countries (including acquisitions). Temenos' energy reporting and Scope 1 and 2 emissions now follow a 1 January–31 December cycle (previously 1 December–30 November until 2023), with no significant impact requiring restatement of comparative periods. In 2024, we measured and reported 98% of the total energy consumption and GHG emissions, excluding only a few individual small offices with limited headcount (ten people or less). Scope 1 and 2 emissions reporting period has changed compared to previous years, as it used to cover 1 December to 30 November. No significant impact occurred due to this change, therefore no restatements were done to prior year's numbers. The energy consumption of these offices includes all types of energy (renewable and non-renewable purchased grid electricity, natural gas and on-site generation) and represents consumption as reported on invoices from utility providers and management companies.

Energy and emissions calculations follow the Greenhouse Gas Protocol with reference to ISO 14064:2018 – "Greenhouse gases, Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals". All greenhouse gases are included in the calculations. The consolidation approach used to calculate the GHG inventory is operational control, since Temenos has full authority over the operations, and accounts for all the emissions resulting from all operations across all offices in all countries. In the report, the metric ton/UK ton equivalent to 1,000 kilograms is stated solely as ton. Additionally, energy values in kilowatt-hours (kWh) are

equivalent to 0.0036 gigajoules (GJ). Scope 1 and 2 emissions were calculated using latest available IEA and DEFRA emission factors. Emissions from business travel were calculated based on the distance traveled using DEFRA emission factors. All GHG emissions figures are in tons of carbon dioxide equivalents (tCO₂e). Renewable energy is valid only with an official certificate (Energy Attribute Certificate), following the RE100 initiative requirements, or written confirmation from the electricity supplier. Our water withdrawal covers 84% of total headcount. Water discharge was estimated based on a 95% discharge factor, taken from the Sydney water utility provider. The generated waste covers 100% (estimation based on extrapolation from actual data received from 77%) of the total Temenos population (excluding population working in serviced offices with less than ten employees). The intensity ratios were calculated, based on monthly average consumptions of energy, GHG emissions, water per average monthly employee headcount for the period 1 January 2024 to 31 December 2024.

Scope 1 and 2

Our Scope 1 emissions are due to direct natural gas consumption for heating, from diesel fuel consumption for on-site electricity generation and from fugitive emissions from the air conditioning equipment and from company cars usage. The Scope 1 fugitive emissions were calculated using our sustainability software tool, taking into account the surface area of each office, according to Net Zero Cloud's methodology. We collected the refrigerant type per office and the same has been mapped in Net Zero Cloud to compute the GHG emissions based on IPCC AR5 2023 – Global Warming Potential (GWP). In cases where the refrigerant type is unknown, we assume R-407A. Vehicle combustion Scope 1 emissions from Company-leased cars were calculated using input such as distance traveled and commuting days from the employee commute data and CO₂ emission factors from the manufacturer. Our Scope 2 location-based emissions are a result of the consumption of purchased electricity from local grids. Our Scope 2 market-based emissions were calculated taking into account the green energy products from local utility providers, the Energy Attribute Certificates, as well as the residual mix values for each location where available. Temenos does not generate any biogenic CO₂ emissions from the combustion or biodegradation of biomass. Calculation is based on building electricity invoices and includes offices, common areas and owned data centers.

Scope 3

Our Scope 3 business travel-related emissions from flights, trains and taxis cover FY-24 and all the countries where Temenos operates, representing 100% of the total employee concentration. The data was collected from the Company travel management system as well as travel agency providers. For the taxi-related emissions, we have assumed a 40km taxi ride to and from the airport for each flight.

The 2024 GHG emissions from employee commute were calculated based on integrated information from Geocoding Automation with Google Maps and from our internal employee information platform. This methodology covered 95% of total headcount. For cases where the information platform system exceeded 60-mile office to home distance (due to different tax and permanent address), an average 9.5-mile distance was assigned. The remaining 5% was estimated based on extrapolation, taking into consideration the hybrid model frequency. The information platform covered various aspects such as distance between home and the office, modes of transport–private vehicles, mass transit, cycling, carpooling, walking, fuel of private vehicles used, and average monthly office presence. The data gathered covers private vehicles owned by our employees. The emissions have been calculated based on type of vehicles owned by our employees, total distance traveled, fuel types and emission factor.



SUSTAINABILITY continued

In 2024 we have used a new methodology for calculating our Scope 3 categories purchased goods and services and capital goods, covering both average spend-based and supplier-specific spend-based approach, and applying sector-specific emission factors (tCO₂e/\$m revenue) from the Environmentally Extended Input-Output (EEI-O) model provided by an external consultant company.

We have used as input actual accounts payable invoices for Q1, Q2, Q3 and extrapolated spend data for Q4. We are continuously improving the methodology used to calculate Scope 3.1 and 3.2 (moving from spend-based to supplier-specific or hybrid method) for more accurate data.

In order to calculate upstream emissions of the Scope 3 category of other fuel and energy-related activities from purchased electricity (e.g. due to T&D losses for every unit of grid electricity procured) we used actual energy consumption as reported on invoices from utility providers and management companies and emission factors from IEA.

In order to calculate upstream emissions of our Scope 3 category of waste generated in our offices, we used our 2024 office collection data for hazardous and non-hazardous waste, e-waste and wastewater treatment, taking into account the disposal methods and emission factors from DEFRA and EPA, specific for each disposal method.

Our Scope 3 science-based target boundary covers 68.6% of Scope 3 emissions, in line with the SBTi criteria, representing 56,345 tCO₂e for 2019. As an outcome of our new methodology for Scope 3 Cat. 1 and 2, we have recalculated the 2019 base line year, now reflecting 31,338 tCO₂e.

Overall, our Scope 3 GHG emissions are a focus area of improvement for the next years. As the methodology continues to improve, a reassessment of the baseline may be necessary.

Although our current science-based target does not cover emissions from on-premise software usage – Scope 3 use of sold products – we acknowledge the increasing demand of our cloud and web-based offerings. In response to this evolving landscape we intend to report on emissions from the use of our web-based software products going forward.

Diversity dashboard

Our headcount-related figures and diversity dashboard are based on the GRI and SASB Standards as well as S&P Global CSA requirements, cover all Temenos operations globally and are in full alignment with the Annual Report and Financial Statements. Employee data are sourced from the corporate internal IT and HR systems.

The Company's highest governance bodies are the Board of Directors and the Executive Committee.

All references to currency are in USD unless specified otherwise.

Methodology and assumptions

- Data used to compile the dashboard represents actual headcount (not FTE) as at 31 December 2024, unless specified otherwise.
- All charts refer to Temenos employees, unless specified otherwise.
- Temporary employees are employees on a fixed-term contract. The rest are permanent employees.
- Part-time employees are employees at less than 100% FTE. The rest are full-time employees.

- Non-employees: included in total Temenos headcount, but are not Temenos employees. This category includes the Board of Directors, business partners and external contractors.
- Business partners: consultants of Temenos Certified companies have been considered as Temenos staff augmentation.
- External contractors: consultants of third party companies (not approved as Temenos Certified Partners) or freelancers that get paid directly from Temenos have been considered as Temenos staff augmentation.
- Employee level: considers Temenos' internal ranking system (employee bands) and number of reporting lines and is mapped to SASB TC-SI-330a.3 categories. Individual contributors refer to the "all other employees" category of SASB TC-SI-330a.3 and are junior/mid-level employees with no reporting lines. Mid-level managers refer to the "non-executive management" category of SASB TC-SI-330a.3 and are mid/senior-level employees with at least one reporting line. Management refers to the "executive management" category of SASB TC-SI-330a.3 and includes senior managers and senior executives regardless of reporting lines.
- Employee category: "tech" refers to "technical employees" category of SASB TC-SI-330a.3 and includes employees working in R&D or Cloud functions; "non-tech" includes employees working in G&A, S&M or Services functions.
- Employee function: internal employee classification system based on employee department.
- Employee race: racial group representation of US employees according to SASB tc-si-330a.3.
- Hires, leavers and turnover rates are calculated by comparing employee headcount as at 31 December 2024 to actual headcount as at 31 December 2023 according to GRI 401-1.

Contextual information

As a rule, the vast majority of our global headcount is made up of permanent, full-time employees. Fixed-term employee contracts, not resulting from legal or statutory requirements, represent a negligible percentage of our global workforce.

All Temenos employees are guaranteed a fixed number of working hours per day, week or month, except for one intern in the US (male) paid on hourly rates.

Part-time employees represent below 1% of global workforce (e.g. employees returned from parental leave and employees opted to work part-time instead of full-time).

Fluctuations in headcount

No significant fluctuations in headcount occurred during the reporting period. Fluctuations in number of employees or workers who are not employees are considered significant if higher than 20%.

Contact

The 2024 Temenos Sustainability Report explains our policies, procedures, programs and performance on our material environmental, social and governance (ESG) issue areas as well as how we address other important CSR issues. We welcome your feedback on the activities and programs described in the report, as well as the issues you expect to see addressed in the future. Please email your comments to the below address.

Kalliopi Chioti

Chief ESG Officer

Tel.: +41 22 708 11 50
csr@temenos.com



Independent practitioner's limited assurance report

on selected aspects in the Temenos Sustainability Report 2024 as at 31 December 2024 to the Board of Directors of Temenos AG, Lancy

We have been engaged by the Board of Directors to perform assurance procedures to provide limited assurance on selected non-financial disclosures and indicators included in the [Sustainability Report 2024](#) (including the GHG statement) of Temenos AG as at 31 December 2024 (the "Sustainability Report"). Our limited assurance engagement focused on selected non-financial disclosures as presented in the GRI Content Index in the Sustainability Report in the Appendix on [pages 119 to 125](#), marked with the check mark , and indicators as presented in the appendix 1 of this report. The Sustainability sections in the Annual Reports 2022 and 2023 for the year ended 31 December 2022 and 31 December 2023 were subject to limited assurance engagements provided by another assurance practitioner who expressed an unmodified conclusion on those on selected non-financial/sustainability data included in the mentioned Annual Reports.

The Sustainability Report 2024 (including the GHG statement) was prepared by the Board of Directors of Temenos AG (the "Company") based on the section "About this Report" on [pages 99 to 100](#) of the Sustainability Report 2024 describing, among others, the relevant guidance contained within 2021 GRI Sustainability Reporting Standards ("GRI Standards") published by the Global Reporting Initiative ("GRI"), in sections of the Greenhouse Gas Protocol Corporate Standard for Greenhouse gas ("GHG") emissions, and in the Software & IT Services SASB Standard published by the Sustainability Accounting Standards Board ("SASB"), here-after summarized as the 'suitable Criteria'. We have evaluated the selected non-financial disclosures and indicators against the suitable criteria.

Inherent limitations

The accuracy and completeness of the non-financial disclosures and indicators (including GHG emissions) are subject to inherent limitations given their nature and methods for determining, calculating and estimating such data. In addition, the quantification of the non-financial disclosures and indicators is subject to inherent uncertainty because of incomplete scientific knowledge used to determine factors and the values needed to combine, e.g. emissions of different gases.

Our assurance report will therefore have to be read in connection with the Basis of Reporting document used by Temenos AG, its definitions and the methodology used to select, prepare and disclose the information included in the Sustainability Report 2024 (including the GHG statement).

Board of Directors' responsibility



The Board of Directors of Temenos AG is responsible for preparing and presenting the Sustainability Report 2024 in accordance with the section "About this Report". This responsibility includes the design, implementation and maintenance of the internal control system related to the preparation and presentation of the Sustainability Report that is free from material misstatement, whether due to fraud or error. Furthermore, the Board of Directors is responsible for the selection and application of the suitable Criteria as well as making estimates that are reasonable in the circumstances and adequate record keeping.

Independence and quality management

We are independent of Temenos AG in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

PricewaterhouseCoopers SA applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner's responsibility

Our responsibility is to perform a limited assurance engagement and to express a conclusion on selected non-financial disclosures and indicators as presented in the GRI Content Index in the Sustainability Report in the Appendix on [pages 119 to 125](#), marked with the check mark , and as presented in the appendix 1 of this report. We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) 'Assurance engagements other than audits or reviews of historical financial information' and the International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements ('ISAE 3410'), issued by the International Auditing and Assurance Standards Board. Those standards require that we plan and perform our procedures to obtain limited assurance whether anything has come to our attention that causes us to believe that the selected non-financial disclosures and indicators (including GHG emissions) presented in the GRI Content Index in the Sustainability Report in the Appendix on [pages 119 to 125](#), marked with the check mark , and as presented in the appendix 1 of this report, were not prepared, in all material respects, in accordance with the suitable Criteria.

Based on risk and materiality considerations, we performed our procedures to obtain sufficient and appropriate assurance evidence. The procedures selected depend on the assurance practitioner's judgement. A limited assurance engagement under ISAE 3000 (Revised) and ISAE 3410 is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. Consequently, the nature, timing and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.


**SUSTAINABILITY** continued**Independent practitioner's limited assurance report continued****on selected aspects in the Temenos Sustainability Report 2024 as at 31 December 2024 to the Board of Directors of Temenos AG, Lancy****Practitioner's responsibility continued**

We performed the following specific procedures, among others:

- assessed the suitability of the selected disclosures and indicators and the related criteria and the description in the section "About this Report" in the Sustainability Report, respectively, against the above-mentioned standards;
- reviewed the application of Temenos AG's section "About this Report", respectively, as the suitable Criteria;
- interviewed personnel responsible for internal reporting and data collection and preparation at selected locations and at corporate level;
- inquired of personnel involved in the preparation and presentation of the data for the Sustainability Report regarding the preparation process (i.e. collecting, merging, aggregating and checking applied methodology and data) and the selected disclosures and indicators in the Sustainability Report; and
- performed analytical procedures and tests of details on a sample basis of evidence supporting the selected disclosures and indicators concerning completeness, accuracy, adequacy and consistency.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

Based on the work we performed, nothing has come to our attention that causes us to believe that the selected non-financial disclosures as presented in the GRI Content Index in the Sustainability Report in the Appendix on [pages 119 to 125](#), marked with the check mark , and indicators as presented in the appendix 1 of this report are not prepared in the Sustainability Report, in all material respects, in accordance with the suitable Criteria.

Restriction of use and purpose of the report

This report is prepared for, and only for, the Board of Directors of Temenos AG, and solely for the purpose of reporting to them on the selected non-financial disclosures and indicators as presented in the GRI Content Index in the Sustainability Report Appendix, and as presented in the appendix 1 of this report, and no other purpose. We do not, in giving our conclusion, accept or assume responsibility (legal or otherwise) or accept liability for, or in connection with, any other purpose for which our report, including the conclusion, may be used, or to any other person to whom our report is shown or into whose hands it may come, and no other persons shall be entitled to rely on our conclusion.

We will permit the disclosure of our report, in full only and in combination with the Sustainability Report 2024 (including the GHG statement and the section "About this Report"), to enable the Board of Directors to demonstrate that they have discharged their governance responsibilities by commissioning an independent assurance report over the selected non-financial disclosures and indicators in the Sustainability Report 2024, without assuming or accepting any responsibility or liability to any third parties on our part. To the fullest extent permitted by law, we will not accept or assume responsibility to anyone other than the Board of Directors of Temenos AG for our work or this report.

PricewaterhouseCoopers SA

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Geneva, 24 February 2025

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Enclosed:

- Appendix 1 – Selected non-financial indicators included in the Sustainability Report 2024 to the Board of Directors of Temenos AG.



Appendix 1 – Selected non-financial indicators included in the Sustainability Report 2024 to the Board of Directors of Temenos AG

GRI standard reference	Quantitative indicators assured	Report page
2-7 Employees	Total number of employees, and a breakdown of this total by gender and by region	p.83
	Total number of:	p. 83, 100
	i. permanent employees, and a breakdown by gender and by region;	
	ii. temporary employees, and a breakdown by gender and by region;	
	iii. non-guaranteed hours employees, and a breakdown by gender and by region;	
	iv. full-time employees, and a breakdown by gender and by region;	
	v. part-time employees, and a breakdown by gender and by region.	
2-8 Workers who are not employees	Total number of workers who are not employees and whose work is controlled by the organization	p. 83, 100
2-16 Communicating critical concerns	Total number and the nature of critical concerns that were communicated to the highest governance body during the reporting period.	p. 47
2-27 Compliance with laws and regulations	Total number of significant instances of non-compliance with laws and regulations during the reporting period, and a breakdown of this total by:	p. 46
	i. instances for which fines were incurred;	
	ii. instances for which non-monetary sanctions were incurred.	
	Total number of fines for instances of non-compliance with laws and regulations that were paid during the reporting period, and a breakdown of this total by:	p. 46
	i. fines for instances of non-compliance with laws and regulations that occurred in the current reporting period;	
	ii. fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods.	
2-30 Collective bargaining agreements	Percentage of total employees covered by collective bargaining agreements	p. 75
201-1 Direct economic value generated and distributed	Direct economic value generated and distributed (EVG&D) on an accruals basis, including the basic components for the organization's global operations as listed below.	p. 38
	i. Direct economic value generated: revenues;	
	ii. Economic value distributed: operating costs, employee wages and benefits, payments to providers of capital, payments to government by country, and community investments;	
	iii. Economic value retained: 'direct economic value generated' less 'economic value distributed'.	
204-1 Proportion of spending on local suppliers	Percentage of the procurement budget used for significant locations of operation that is spent on suppliers local to that operation (such as percentage of products and services purchased locally).	p. 53
205-2 Communication and training about anti-corruption policies and procedures	Total number and percentage of governance body members that the organization's anti-corruption policies and procedures have been communicated to, broken down by region.	p. 48
	Total number and percentage of employees that the organization's anti-corruption policies and procedures have been communicated to, broken down by employee category and region.	p. 48
	Total number and percentage of business partners that the organization's anti-corruption policies and procedures have been communicated to, broken down by type of business partner and region.	p. 46-48
	Total number and percentage of governance body members that have received training on anti-corruption, broken down by region.	p. 48
	Total number and percentage of employees that have received training on anti-corruption, broken down by employee category and region.	p. 48



SUSTAINABILITY continued

Independent practitioner's limited assurance report continued

on selected aspects in the Temenos Sustainability Report 2024 as at 31 December 2024
to the Board of Directors of Temenos AG, Grand-LancyAppendix 1 – Selected non-financial indicators included in the Sustainability Report 2024 to the Board
of Directors of Temenos AG continued

GRI standard reference	Quantitative indicators assured	Report page
302-1 Energy consumption within the organization	Total fuel consumption within the organization from non-renewable sources, in joules or multiples, and including fuel types used.	p. 64, 68
	Total fuel consumption within the organization from renewable sources, in joules or multiples, and including fuel types used.	p. 64, 68
	In joules, watt-hours or multiples, the total:	p. 64, 68
	i. electricity consumption;	
	ii. heating consumption;	
	iii. cooling consumption;	
302-3 Energy intensity	iv. steam consumption.	
	Total energy consumption within the organization, in joules or multiples.	p. 64, 68
302-3 Energy intensity	Energy intensity ratio for the organization.	p. 68
303-3 Water withdrawal	Total water withdrawal from all areas in megaliters, and a breakdown of this total by the following sources, if applicable:	p. 69
	i. Surface water;	
	ii. Groundwater;	
	iii. Seawater;	
	iv. Produced water;	
	v. Third party water.	
	Total water withdrawal from all areas with water stress in megaliters, and a breakdown of this total by the following sources, if applicable:	p. 69
	i. Surface water;	
	ii. Groundwater;	
	iii. Seawater;	
	iv. Produced water;	
	v. Third party water, and a breakdown of this total by the withdrawal sources listed in i-iv.	
305-1 Direct (Scope 1) GHG emissions	A breakdown of total water withdrawal from each of the sources listed in Disclosures 303-3-a and 303-3-b in megaliters by the following categories:	p. 69
	i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);	
305-2 Energy indirect (Scope 2) GHG emissions	ii. Other water ($> 1,000$ mg/L Total Dissolved Solids).	
305-1 Direct (Scope 1) GHG emissions	Gross direct (Scope 1) GHG emissions in metric tons of CO ₂ equivalent.	p. 68
305-2 Energy indirect (Scope 2) GHG emissions	Gross location-based energy indirect (Scope 2) GHG emissions in metric tons of CO ₂ equivalent.	p. 68
	Gross market-based energy indirect (Scope 2) GHG emissions in metric tons of CO ₂ equivalent.	p. 68
305-3 Other indirect (Scope 3) GHG emissions	Gross other indirect (Scope 3) GHG emissions in metric tons of CO ₂ equivalent.	p. 68



GRI standard reference	Quantitative indicators assured	Report page
305-4 GHG emissions intensity	GHG emissions intensity ratio for the organization.	p. 68
306-3 Waste generated	Total weight of waste generated in metric tons, and a breakdown of this total by composition of the waste.	p. 70
308-1 New suppliers that were screened using environmental criteria	Percentage of new suppliers that were screened using environmental criteria.	p. 53, 107
401-1 New employee hires and employee turnover	Total number and rate of new employee hires during the reporting period, by age group, gender and region.	p. 86
	Total number and rate of employee turnover during the reporting period, by age group, gender and region.	p. 87
401-3 Parental leave	Total number of employees that were entitled to parental leave, by gender.	p. 81
	Total number of employees that took parental leave, by gender.	p. 81
	Total number of employees that returned to work in the reporting period after parental leave ended, by gender.	p. 81
	Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender.	p. 81
	Return to work and retention rates of employees that took parental leave, by gender.	p. 81
404-1 Average hours of training per year per employee	Average hours of training that the organization's employees have undertaken during the reporting period, by: i. gender; ii. employee category.	p. 88
404-3 Percentage of employees receiving regular performance and career development reviews	Percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period.	p. 88
405-1 Diversity of governance bodies and employees	Percentage of individuals within the organization's governance bodies in each of the following diversity categories: i. gender; ii. age group: under 30 years old, 30-50 years old, over 50 years old.	p. 85
	Percentage of employees per employee category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, 30-50 years old, over 50 years old.	p. 84, 85
414-1 New suppliers that were screened using social criteria	Percentage of new suppliers that were screened using social criteria.	p. 53, 107
SASB TC-SI-130a.1 (1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	Total amount of energy consumed as an aggregate figure, in gigajoules (GJ).	p. 68
	Percentage of energy consumed that was supplied from grid electricity.	p. 67
	Percentage of energy consumed that was renewable energy.	p. 67

**SUSTAINABILITY** continued**Independent practitioner's limited assurance report** continued**on selected aspects in the Temenos Sustainability Report 2024 as at 31 December 2024 to the Board of Directors of Temenos AG, Grand-Lancy****Appendix 1 – Selected non-financial indicators included in the Sustainability Report 2024 to the Board of Directors of Temenos AG** continued

GRI standard reference	Quantitative indicators assured	Report page
SASB TC-SI-130a.2	Amount of water, in thousands of cubic metres, withdrawn from all sources.	p. 69
(1) Total water withdrawn,	Amount of water, in thousands of cubic metres, consumed in operations.	p. 69
(2) total water consumed;	Water withdrawn in locations with High or Extremely High Baseline Water Stress as a percentage of the total water withdrawn.	p. 69
percentage of each in	Water consumed in locations with High or Extremely High Baseline Water Stress as a percentage of the total water consumed.	p. 69
regions with High or		
Extremely High Baseline		
Water Stress		
SASB TC-SI-330a.2	Employee engagement as a percentage.	p. 78
Employee engagement		
as a percentage		
SASB TC-SI-330a.3	Percentage of gender representation and diversity group representation, among its employees for:	p. 84-85
Gender and racial/	(a) executive management;	
ethnic group	(b) non-executive management;	
	(c) technical employees; and	
	(d) all other employees.	



Goals and targets

Operating Responsibly

■ Indicates target achieved

Ethical business conduct and governance



Indicator	2022	2023	2024	2025 target
Percentage of completion of Business Code of Conduct and mandatory compliance trainings	97.3%	99.2%	99.9%	>97%

Information security



Indicator	2022	2023	2024	2025 target
ISO 27001 certification coverage	13 locations	14 locations	14 locations	To continue to expand the scope in order to include new locations/acquisitions based on the business needs and directives from management.
ISO 27017/ISO 27018 certification coverage	10 locations	13 locations	13 locations	To continue to integrate newly acquired companies, if any, and certify new locations as required.
EU Cloud Code of Conduct	Level 1 compliance	Level 2 compliance	Level 2 compliance	To maintain program compliance.

Responsible procurement



Indicator ¹	2022	2023	2024	2025 target
Percentage of suppliers assessed that have commitment to ESG targets	60%	73%	64%	100%
Sustainability assessment for all tier 1 suppliers ³			80%	100%
Sustainability assessment for all new suppliers (tier 1, 2 and 3) ²		23%	13.5%	50%
Sustainability assessment for all new tier 2 suppliers ³			89.5%	100%
Sustainability assessment for all new tier 3 suppliers ³			29%	50%
Supplier engagement rate (engaged with data center and IaaS suppliers)			88%	100%

1 In 2024, we introduced a new tiering approach to classify our suppliers. In addition, most of our Responsible Procurements had already been achieved in 2023. Therefore, we have decided to disclose slightly different metrics and targets compared to last year. For more information on the achieved targets, please refer to Temenos Annual Report 2023.

2 We exclude suppliers under USD 10,000, which do not have access to data/Temenos systems or provide a product/service that is directly related to products we deliver to our clients.

3 Supplier assessments include screening on both environmental and social criteria.

Achieving Business Excellence

Technology and product innovation




Indicator	2022	2023	2024	2025 target
Environmental and social impact of product portfolio – % of total revenue	18.8%	21.5%	22.8%	30%

SUSTAINABILITY continued

Goals and targets continued

Caring for the Planet

 Indicates target achieved

Environmental management and awareness



Indicator	2022	2023	2024	2025 target	2030 target
Roll out EMS to additional locations and increase the ISO 14001:2015 certification coverage	7 offices	7 offices	8 offices⁴	8 offices	10 offices
Increase global waste diversion from landfill	78%	73%	78%	80%	90%
Percentage of per capita water consumption for certified ISO 14001 offices, compared to 2018 baseline (first certification) reduction	72%	72%	61%	75%	80%
Organize sustainable events ⁵	1 event	2 events	5 events	4 events	12 events

4 We have implemented an ISO 14001:2015 certified EMS in our eight biggest offices: four in India, one in Romania, one in Luxembourg, one in the UK and one in Dubai.

5 Results displayed annually represent the cumulative count of sustainable events since 2022.

Energy



Indicator	2022	2023	2024	2025 target	2030 target
Percentage of per capita energy consumption for certified ISO 14001 offices, compared to 2018 baseline (first certification) reduction	45%	37%	34%	50%	
Percentage of annual sourcing of renewable electricity use in Temenos internal operations (offices and owned data centers)	18.2%	86%	86%	80%	100%

Climate change strategy
Business Ambition for 1.5°C

Indicator	2022	2023	2024	2025 target	2030 target
Get validation of Science Based Targets initiative (SBTi) for the reduction of GHG emissions	Official validation	–	–	Target revision	
SBTi target: percentage of absolute Scope 1 and 2 GHG emissions reduction, compared to 2019 baseline	17.7%	90.7%	90.9%	25.2%	50%
SBTi target: percentage of absolute Scope 1, 2 and 3 GHG emissions reduction, compared to 2019 baseline ⁶	1.7%	31.3%	59.1%⁷	25.2%	50%

6 Since 2022, data includes all relevant Scope 3 categories aligned with the SBTi. Our Scope 3 target boundary covers 68.6% of total Scope 3 emissions, in line with the SBTi criteria, representing 31,338 tCO₂e for 2019.

7 We have adopted a new methodology for calculating Scope 3 emissions, specifically for Categories 3.1 (purchased goods and services) and 3.2 (capital goods).



Investing in Our People

■ Indicates target achieved

Gender diversity



Indicator ⁸	2022	2023	2024	2025 target	2030 target
Women in the Temenos total headcount	36%	35%	35%	36%	40%
Women in all management positions, including junior, middle and senior management (as % of total management workforce)	33%	33%	32%		
Women in junior management positions ⁹ , i.e. first level of management (as % of total junior management positions)	44%	46%	30%		
Women in top management positions, one level away from the CEO (as % of total top management positions)	43%	50%	57%		
Women in top management positions, two levels away from the CEO (as % of total top management positions)	29%	34%	34%		
Women in management positions in revenue-generating functions ¹⁰ (e.g. Sales) as % of all such managers (i.e. excluding support functions such as HR, IT, Legal, etc.)	28%	28%	29%		
Women in STEM-related positions ¹⁰ (as % of total STEM positions)	35%	35%	35%		

⁸ To have a consistent year-on-year increase of at least 1% on all indicators.

⁹ Junior level employees who have at least one reporting line.

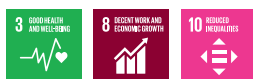
¹⁰ Based on employee cost center.

Racial diversity



Indicator	2022	2023	2024	2025 target
Asian, Black or African American, Hispanic or Latino, or other races/ethnicities in the US total headcount	41%	43%	47%	>40%

Wellbeing at work



Indicator	2022	2023	2024	2025 target
Percentage of actively engaged employees ¹¹	76%	76%	78%	78%
Number of wellbeing activities	–	316	309	>300

¹¹ The way we measure the percentage of actively engaged employees changed slightly compared to prior year. For further details see page 78.



SUSTAINABILITY continued

Goals and targets continued

Empowering Our Local Economies and Communities

Indicates target achieved

Digital inclusion and innovation



Indicator	2022	2023	2024	2025 target
Number of students reached/benefited through the Adopt-iT CSR India Program, since the program was launched	34,347	36,694	56,660	50,000

Volunteering and community service



Indicator	2022	2023	2024	2025 target ¹²
Percentage of volunteers ¹² (% of the total headcount of the year)	16.6%	20.7%	12.6%	>20%

12 Employees that participated to at least one volunteering activity.

Employee fundraising and corporate matching



Indicator	2022	2023	2024	2025 target
Percentage of India employees' funds raised and Company matched – Adopt a Kid since program launch	73%	89%	100%	100%



International standards and certifications

	2024 goals	Progress against 2024 goals	2025 goals	2026 goals
ISO/IEC 27001:2022 Information Security Management System	The certification will be upgraded to ISO 27001:2022 standards by the end of 2024.	The certification has been upgraded to ISO 27001:2022 standards, as per the plans.	To sustain the existing certification and expand the scope based on business needs.	To continue to expand the scope based on the business needs in order to include new locations/acquisitions based on the business needs and directives from management.
ISO 27017:2015 Cloud Information Security ISO 27018:2019 Protection of Personally Identifiable Information (PII) in Public Clouds	To sustain the existing certification and expand the scope based on business needs.	The certification has been maintained as per the plans.	To sustain the existing certification and expand the scope based on business needs.	To continue to integrate newly acquired companies, if any, and certify new locations as required.
ISO 22301:2019 Business Continuity Management	Surveillance audit and Change to Approval (CTA) for activities per location in scope of ISO 22301:2019 certificate.	Successful completion of surveillance and CTA audit.	To renew the ISO 22301:2019 certificate.	To maintain the ISO 22301:2019 certificate and complete successfully the annual surveillance audit.
ISO 9001:2015 Quality Management System	To include Hyderabad location during the recertification audits in 2024.	Hyderabad location has now been included in the scope of certification, as per the plans.	To sustain the existing certification and expand the scope based on business needs.	To extend ISO 9001 and CMMI certifications to new locations and remove locations from scope, as deemed appropriate for business reasons.
ISO 20121:2012 Sustainable Event Management System	Maintain ISO 20121 certification for corporate events planned in 2024.	Certification has been successfully maintained as planned.	Certification and verification by an external certification organization of the two largest external Temenos events: Temenos Kick Off (TKO) and the Temenos Community Forum (TCF).	Organize sustainable and carbon-neutral events.
ISO 14001:2015 Environmental Management	Maintain the existing certification and expand it to an additional office based on headcount.	Recertified seven existing offices under ISO 14001:2015 while continuously improving the Environmental Management System (EMS). Successfully obtained ISO 14001 certification for the Dubai office for the first time.	To obtain certification for a total of eight Temenos offices based on headcount.	Maintain current certifications and assess opportunities to expand the scope to additional locations based on business needs.
AICPA SOC Service Provider Security SOC 1 Type 2 SOC 2 Type 2 CSA-CCM	To maintain ongoing SOC 1, SOC 2 and SOC 3 attestation reports for all Temenos cloud delivery centers. To continue inclusion of CSA-CCM compliance attestation into SOC 2 report. To expand the scope to meet new regulatory and business requirements.	SOC and CSA-CCM compliance attestations maintained. SOC 2 report includes five trust service criteria. Scope of the SOC report has been expanded accordingly.	To maintain ongoing SOC 1, SOC 2 and SOC 3 attestation reports for all Temenos cloud delivery centers. To continue inclusion of CSA-CCM compliance attestation into SOC 2 report. To continue to expand the scope to meet new regulatory and business requirements.	To continue the global SOC 2 Type 2 and SOC 1 Type 2 reporting. To integrate and align newly acquired companies – if any – to Temenos standard set of security and privacy controls.



SUSTAINABILITY continued

International standards and certifications continued

	2024 goals	Progress against 2024 goals	2025 goals	2026 goals
CSA-STAR Certificate/ Cloud Security Alliance – Cloud Controls Matrix	To maintain compliance with CSA-STAR Certificate Level 2.	CSA-STAR certificate Level 2 audit was obtained in Q1 2024 and was maintained throughout the year. Temenos achieved the CSA “Trusted Cloud Provider” mark.	Maintain compliance with CSA-STAR Level 2.	To examine the requirements for obtaining CSA-STAR Certificate, Level 3 for Temenos and newly acquired companies, and proceed accordingly.
PCI-DSS level 1 Payment Card Industry – Data Security Standard	To maintain existing certificates and compliance with PCI-DSS standards. Extend as applicable the PCI-DSS program.	PCI-DSS certificate for Temenos Cloud Americas, Azure platform obtained. Temenos AWS platform certification also achieved.	To maintain existing certificates and compliance with PCI-DSS standards. Extend as applicable the PCI-DSS program.	To further extend PCI-DSS certificate. To complete the readiness assessment against PCI – Secure Software Framework and PCI – Secure Software standards. Prepare to attain industry certification.
ISO 20000-1:2018 IT Service Management System	To sustain and expand the scope based on business needs.	The certification has been sustained through the surveillance audits conducted in October 2024.	To continue to sustain and expand the scope based on business needs.	To sustain and expand the scope based on business needs.
EU Cloud Code of Conduct	To maintain program compliance.	Temenos has finalized the submission of all required information and documentation in order to maintain the Level 2. Report is expected to be issued in January 2025.	To maintain program compliance.	Maintain program compliance.
EU-US Data Privacy Framework (DPF) Program	Expedite the self-certification process of compliance with the EU-US DPF framework benefiting from the sets of reliable mechanisms and strengthened safeguards for personal data transfers to the US in compliance with the EU privacy principles and law.	Temenos will examine in 2025 the business requirement for obtaining the respective certificate and proceed accordingly.	Maintain program compliance (if obtained).	Maintain program compliance.
CMMI CL3 (Capability Level 3) for support (PACS)	To retain the CMMI CL3 certification for support, through the scheduled re-appraisal in 2024.	CMMI CL3 has been upgraded to Maturity Level 3 (ML3) for PACS and maintenance has also been included into the scope. The version of the CMMI has also been upgraded to V3.0. Now Temenos is CMMI ML3 V3.0 Svc for PACS and maintenance.	To continue the efforts to sustain the certification.	To continue the efforts to sustain the certification.
CMMI ML3 (Maturity Level 3) for product			To retain the CMMI ML3 certification for product. Upgrade to V3.0 of CMMI. Include new domains as per the business’ needs.	

APPENDIX

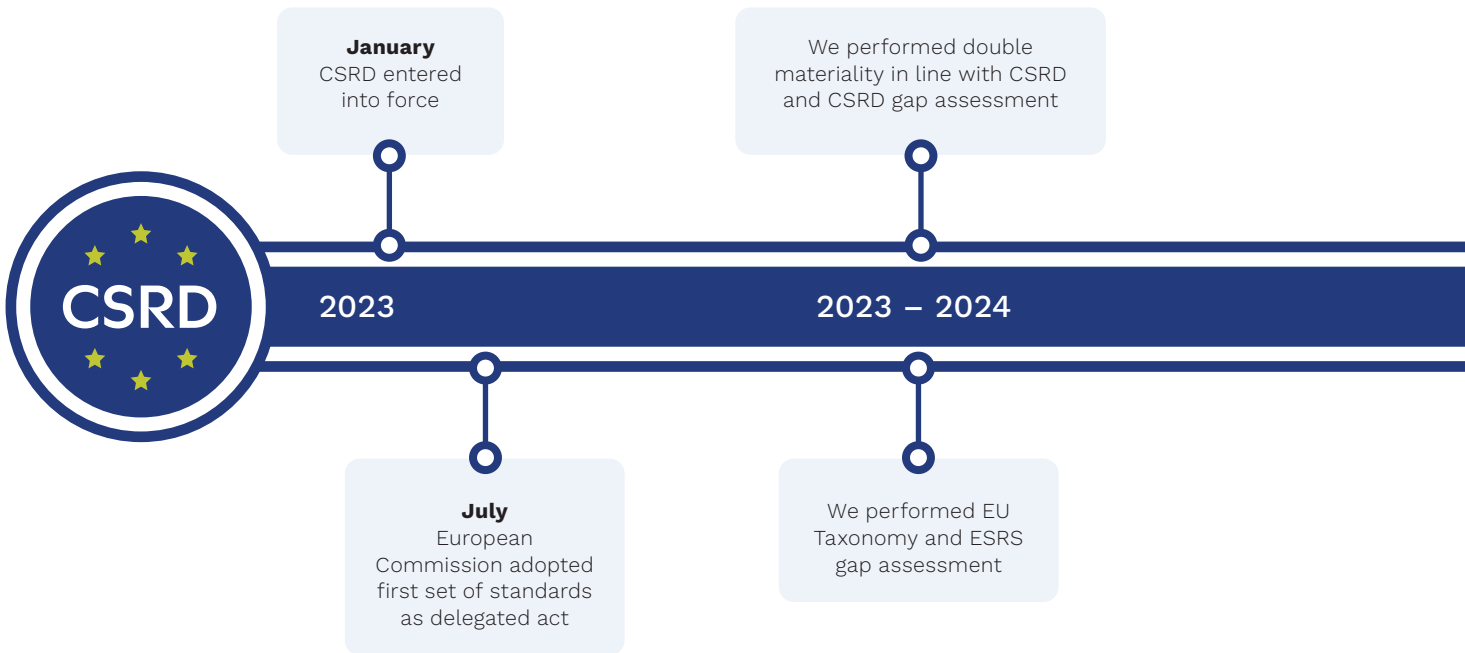
Developments in ESG reporting: Preparing for CSRD

High-quality data and transparent reporting are critical drivers of our corporate action on our ESG issues. They help us track progress against targets, and increase transparency to enable decision making by investors, clients, suppliers and all our stakeholders.

As part of the European Green Deal, the Corporate Sustainability Reporting Directive (CSRD) entered into force on 5 January 2023 with the main goal of revising and strengthening the previous rules concerning sustainability reporting. The European Sustainability Reporting Standards (ESRS) define disclosure requirements encompassing the complete range of environmental, social and governance topics and were developed to have a very high level of interoperability with other global standards.

In 2023, Temenos conducted a comprehensive gap assessment that enabled the Company to gain a deep understanding of the ESRS requirements, identify the gaps in its current reporting in relation to the future ESRS requirements and define a clear implementation roadmap. In 2024, the Company requested its external auditor, PwC, to review and provide high-level observations on its current practices and interpretation of the ESRS requirements, specifically focusing on data points related to the material topics.

These actions have already resulted in improved data quality and progress towards alignment with ESRS, laying a strong foundation for future readiness to meet the expanded scope of data points required for CSRD compliance.





APPENDIX continued

EU Taxonomy

Assessment of EU Taxonomy eligibility and alignment

As identified in the previous reporting period of 2023, operations related to Temenos SaaS were identified to be EU Taxonomy eligible, falling under the definition of economic activity 8.1, “Data processing, hosting and related activities”, and aiming at contributing to climate change mitigation (CCM) (Annex I to the Climate Delegated Act 2021/2139).

In 2024, activity 8.1 generated revenue through the provision of SaaS services to banks and financial institutions as well as capital and operating expenditures related to investments and maintenance operations on IT infrastructure. The proportion of Taxonomy-eligible Group revenue for economic activity 8.1 was calculated as the portion of net revenue from the related SaaS services (numerator) divided by total Temenos’ Group net revenue (denominator) resulting in a total Taxonomy-eligible revenue proportion of 21.37%.

The criteria for EU Taxonomy alignment of activity 8.1 were not met in FY-24. Temenos is currently progressing to fulfill the criteria set out in the Taxonomy regulation, thereby aiming to increase the share of alignment in the years to come.

In particular, the substantial contribution criteria – (1) the implementation of all expected practices of the European Code of Conduct for data centers; (2) their verification by an independent third party; and (3) not exceeding the threshold of 675 global warming potential (GWP) with the refrigerants used in the data centers – are currently not fully met by Temenos’ data centers operators globally. Moreover, the following “Do No Significant Harm” (DNSH) criteria need to be met in order to declare activity 8.1 aligned:

- **Climate change adaptation.** A climate risk assessment is conducted to identify potential physical climate risks that may affect the performance of the economic activity and adaptation solutions are implemented to reduce those risks.
- **Sustainable use and protection of water and marine resources.** The undertaking has identified the environmental degradation risks related to water quality and has developed a protection management plan for the potentially affected water bodies.
- **Transition to a circular economy.** To comply with this criteria the undertaking has to demonstrate all of the following:
 - the equipment used meets the requirements laid down in Directive 2009/125/EC;
 - the equipment used does not contain the restricted substances listed in Annex II to Directive 2011/65/EU;
 - a waste management plan is in place and ensures maximal recycling at end of life of electrical and electronic equipment; and

- at its end of life, the equipment undergoes preparation for reuse, recovery or recycling operations, or proper treatment.

Acknowledging the complexity of these criteria, Temenos is actively working to implement measures ensuring compliance. In line with this effort, a comprehensive assessment is scheduled to identify necessary actions for addressing current gaps.

Temenos has evaluated the capital expenditure (CapEx) and operational expenditure (OpEx) required to enhance the energy efficiency of its offices. This primarily involves installing, replacing and maintaining LED lighting, HVAC systems and low water/energy consuming kitchen and sanitary water fittings. These actions fall under the Taxonomy-eligible activity 7.3, “Installation, maintenance and repair of energy efficiency equipment”, which contributes to climate change mitigation as defined in Annex I of the Climate Delegated Act 2021/2139. Temenos is currently assessing the alignment criteria set out in the regulation. While Temenos activities fulfill the substantial contribution criteria, achieving full alignment with the “Do No Significant Harm” (DNSH) criteria requires additionally addressing the following:

- **Climate change adaptation.** A climate risk assessment is conducted to identify potential physical climate risks that may affect the performance of the economic activity and adaptation solutions are implemented to reduce those risks.
- **Pollution prevention and control.** The activity must not result in the production or use of several hazardous substances, listed in the Appendix C of the Climate Delegated Act (2021/2139).

Finally, the last step of alignment assessment involves compliance with the social minimum safeguards which require the undertaking to have in place procedures that ensure the alignment with the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Temenos is committed to operating in accordance with these international standards, as described in the Group’s Business Code of Conduct and together with external consultancies it is currently evaluated to document our compliance.

Temenos has been voluntarily disclosing information on the EU Taxonomy reporting. Going forward, and in line with our upcoming regulatory obligations, we are working on gradually fulfilling the technical screening criteria and continuing to report our Taxonomy-aligned economic activities.

Activity	No.	Objective	Revenue		CapEx		OpEx	
			Amount USDm	EU Taxonomy eligible %	Amount USDm	EU Taxonomy eligible %	Amount USDm	EU Taxonomy eligible %
Installation, maintenance and repair of energy efficiency equipment	7.3	CCM	–	–	0.4	0.46%	3.5	0.43%
Data processing, hosting and related activities	8.1	CCM	223.1	21.37%	5.2	5.58%	59.6	7.34%
Temenos overall operations			1,044.1		92.6		812.9	

→ For a more detailed view of how we engage with our stakeholders and what their key concerns are, please refer to the stakeholder groups section

ESG double materiality assessment

Stakeholder engagement

At Temenos, we believe that strong stakeholder relationships are essential for our success and for creating lasting positive impact. We actively nurture open and constructive dialog with our key stakeholders, fostering trust, cooperation and mutual benefit. This ongoing engagement informs our strategic business decisions, shapes our corporate policies and activities and helps us define our ESG focus areas. By working in partnership with stakeholders which share our commitment, we set meaningful targets and transparently document our progress in the Temenos Annual Report, ensuring accountability and continuous improvement.

Stakeholder groups	Priority areas
 Employees Frequency: daily	Investing in Our People Empowering Our Local Economies and Communities Caring for the Planet Operating Responsibly
 Clients Frequency: daily	Achieving Business Excellence Operating Responsibly Caring for the Planet
 Investors – research analysts Frequency: weekly	All priority areas
 Suppliers and Partners Frequency: daily	Operating Responsibly Caring for the Planet
 Local communities and NGOs Frequency: monthly	Empowering Our Local Economies and Communities
 Academic community Frequency: daily	Investing in Our People Empowering Our Local Economies and Communities
 Media and industry analysts Frequency: daily	All priority areas

Double materiality assessment: aligning strategy with sustainability

To identify our most material sustainability issues, Temenos conducted a double materiality assessment in 2023, collaborating with an independent third party and adhering to the Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS). This process involved:

- engaging key stakeholders: we identified and prioritized shareholders, customers, suppliers, employees, communities, financial institutions and state bodies;
- mapping risks and opportunities: we evaluated environmental, social and financial impacts, risks and opportunities (IROs) across varying time horizons;
- impact and financial assessments: we conducted internal workshops and stakeholder surveys to assess IROs based on scale, scope and irremediability (for impacts) and likelihood and magnitude (for financial effects); and
- defining relevance: we established thresholds to confirm material topics and their inclusion in our Sustainability Report.

The assessment enabled Temenos to develop a double materiality matrix and table, which integrated impact and financial materiality scores. For a more detailed overview, refer to the [Temenos Annual Report 2023](#).

Key insights from double materiality

- Material topics identified: among the 21 topics deemed material to the organization, 12 promote positive impacts across environmental, economic and social dimensions, while 9 have potential negative impacts.
- Financial materiality: we identified 7 financial opportunities and 14 financial risks, linking them to the organization's material topics.
- Double materiality matrix: we combined impact and financial materiality scores to determine priority topics. Eleven material topics (seven ESRS and four Company-specific) met the defined threshold for inclusion in the Sustainability Report.

Informing strategy and driving impact

Temenos recognizes the dynamic nature of the double materiality assessment. The results go beyond compliance and play a pivotal role in refining our sustainability strategy. Insights from stakeholders help us focus on critical issues, adopt a proactive approach and enhance long-term performance across economic, environmental and social dimensions.

The next double materiality assessment is scheduled for next year to ensure continued alignment with CSRD requirements and stakeholder expectations.



APPENDIX continued

Stakeholder groups

Stakeholder groups	Examples of engagement	Stakeholder key concerns	Location in report
Employees Frequency: daily	<ul style="list-style-type: none"> Employee surveys: employee engagement survey, dedicated wellbeing survey Performance management: talent review, Talent Cards and growth plans, 360° feedback survey, job shadowing, mentoring, coaching, talent mobility Talent and learning: Temenos Learning Hub (TLH), Temenos Learning Community (TLC), leadership development training Internal communications: Microsoft 365 tools, SharePoint intranet, Viva Engage, video updates, targeted newsletters, townhalls and live-streamed events with leaders, always-on “Bright Ideas” feedback platform Wellbeing: Wellbeing hub, wellbeing webinar series, wellbeing pilots, Wellbeing Weeks, health and safety, special leaves, referral bonus, hybrid working, working from anywhere Global mobility Employee recognition: T-Stars, Culture Champion Awards, the Club, Hackathons Employee communities: Mission Earth Team, Women@Temenos, Parents@Temenos, ¡ALMA!, The Souls by Temenos, LGBTQIA+ community Temenos Business Code of Conduct and linked policies Compliance training Anonymous reporting mechanism Employee CSR volunteering and fundraising matching scheme 	<ul style="list-style-type: none"> People experience Talent and learning Internal communications Employee pay and benefits Employee engagement Employee recognition Diversity, equity and inclusion Talent mobility Wellbeing at work Purpose-driven talent management Environmental management and awareness Information security, cybersecurity, data privacy and business continuity 	Investing in Our People Empowering Local Economies and Communities Caring for the Planet Operating Responsibly
Clients Frequency: daily	<ul style="list-style-type: none"> Product Innovation Board and Steering Committees Annual Temenos Community Forum (TCF) Annual Temenos Kick Off Meeting (TKO) Annual Partners’ Meeting Temenos Learning Community (TLC) Temenos Exchange Temenos Ambassador Program Newsletters, marketing updates and social media Customer support portal Internal and external audits Temenos Security and Privacy Committee Business Code of Conduct, data privacy and protection and corporate security policies Temenos Carbon Emissions Calculator Corporate website ESG indices and ratings 	<ul style="list-style-type: none"> Client communication Client satisfaction Customer support Quality, security and responsibility in delivery and implementation Cybersecurity, data privacy and business continuity 	Achieving Business Excellence Operating Responsibly Caring for the Planet



Stakeholder groups	Examples of engagement	Stakeholder key concerns	Location in report
Investors – research analysts Frequency: weekly	<ul style="list-style-type: none"> • Annual General Meeting of Shareholders (AGM) • Annual Capital Markets Day (CMD) • Roadshows, investor and analyst visits, meetings, calls • Financial press releases, videos, webcasts and social media • Annual Report • Corporate website • Business Code of Conduct and linked policies • ESG indices and ratings 	<ul style="list-style-type: none"> • Economic performance • Transparent and ethical corporate governance • Accurate, timely and responsible communication 	Annual Report
Suppliers and Partners Frequency: daily	<ul style="list-style-type: none"> • Annual Temenos Community Forum (TCF) • Annual Temenos Kick Off Meeting (TKO) • Annual Partners' Meeting • Responsible procurement framework • Supplier diversity framework • Temenos Learning Community (TLC) • Temenos exchange • Trainings and seminars • Procurement policies • Audits and risk assessments • Event sustainability management system 	<ul style="list-style-type: none"> • Ethical and responsible business conduct • Long-term partnership 	Operating Responsibly Caring for the Planet
Local communities and NGOs Frequency: monthly	<ul style="list-style-type: none"> • Cooperation with NGOs • Community service and employee volunteering • Employee fundraising • Community investment projects • Scholarships • Internships • Social media • Temenos Financial Inclusion 	<ul style="list-style-type: none"> • Access to education and jobs • Improve local living conditions • Support in emergency situations 	Empowering Local Economies and Communities
Academic community Frequency: daily	<ul style="list-style-type: none"> • Services Incubation Center • Temenos Services Masterclass • Temenos Innovation Labs • Temenos developer community • Hackathons • Scholarships • Collaboration in research programs • Lectures, presentations, company visits • Career days • Social media 	<ul style="list-style-type: none"> • Collaboration and job opportunities • Joint research and development projects 	Investing in Our People Empowering Local Economies and Communities
Media and industry analysts Frequency: daily	<ul style="list-style-type: none"> • Temenos events • Roadshows, visits, meetings, calls • Press releases, videos, webcasts, blogs and social media • Annual Report • Corporate website 	<ul style="list-style-type: none"> • Accurate, timely and responsible communication 	Annual Report



APPENDIX continued

UN Global Compact Index

The table below describes the location of relevant report content for each of the UN Global Compact's ten principles.

Principle	Description	Report section	GRI Standards/SASB metrics
Human rights			
1	Businesses should support and respect the protection of internationally proclaimed human rights.	Investing in Our People	2-23, 2-24, 2-25, 2-27, 2-28, 203-1, 205-2
2	Make sure they are not complicit in human rights abuses.	Investing in Our People	2-16, 2-26, 406-1, 414-1
Labor			
3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Investing in Our People	2-30
4	The elimination of all forms of forced and compulsory labor.	Investing in Our People	409-1
5	The effective abolition of child labor.	Investing in Our People	408-1
6	The elimination of discrimination in respect of employment and occupation.	Investing in Our People	401-1, 404-1, 404-3, 405-1, 406-1/TC-SI-330a.3
Environment			
7	Businesses should support a precautionary approach to environmental challenges.	Caring for the Planet	302-1, 302-3, 303-3, 305-1, 305-2, 305-3, 305-4, 305-5, 306-3, 306-4, 306-5/TC-SI-130a.1, TC-SI-130a.2, TC-SI-130a.3
8	Undertake initiatives to promote greater environmental responsibility.	Caring for the Planet	302-1, 302-3, 303-3, 305-1, 305-2, 305-3, 305-4, 305-5, 306-3, 306-4, 306-5, 308-1/TC-SI-130a.1, TC-SI-130a.2, TC-SI-130a.3
9	Encourage the development and diffusion of environmentally friendly technologies.	Caring for the Planet	302-1, 302-3, 303-3, 305-1, 305-2, 305-3, 305-4, 305-5, 306-3, 306-4, 306-5, 308-1/TC-SI-130a.3
Anti-corruption			
10	Businesses should work against corruption in all its forms, including extortion and bribery.	Operating Responsibly	2-23, 2-26, 205-2, 205-3, 206-1

Disclosures in accordance with Art. 964b Swiss Code of Obligations

Art. 964b requirement	Reference
General information required to understand our business	Annual Report: Overview; Temenos banking platform; Group Structure and Shareholders; Responsible Procurement
Description of the business model	Our strategy; Temenos banking platform; Our Governance Framework; Sustainability Governance
Environmental matters (incl. CO ₂ goals)	Caring for the Planet
Social issues	Investing in Our People; Empowering Our Local Economies and Communities
Employee-related issues	Investing in Our People; Operating Responsibly
Respect for human rights	Ethical Business; Ethical Business Conduct Monitoring and Reporting; Maintaining Robust Risk Management
Combating corruption	Ethical Business; Ethical Business Conduct Monitoring and Reporting; Anti-Corruption and Bribery; Operating Responsibly; Human Rights
Material risks	ESG Double Materiality Assessment; Maintaining Robust Risk Management
Main performance indicators	Goals and Targets; Investing in Our People: Diversity Dashboard; Caring for the Planet: Environmental Dashboard
References to national, European or international regulations	Preparing for CSRD; EU Taxonomy; Operating Responsibly: Human Rights; About this Report
Coverage of subsidiaries	Group Companies; Segment information



GRI content index

GRI 1: Foundation

GRI 1: Foundation statement of use	Unless otherwise indicated, the information provided in this report reflects the situation as of 31 December 2024 and covers all Temenos operations globally during FY-24. The report is prepared in accordance with the Global Reporting Initiative (GRI) Standards and is mapped to the Sustainability Accounting Standards Board (SASB) Software and IT Services Sustainability Accounting Standard
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI sector standards	No applicable GRI sector standard(s)

GRI 2: General Disclosures 2021	Reference	Notes and omissions	External assurance
1. The organization and its reporting practices			
2-1 Organizational details	About this Report; Group Structure and Shareholders; Temenos World Offices		✓
2-2 Entities included in the organization's sustainability reporting	Temenos World Offices		✓
2-3 Reporting period, frequency and contact point	About this Report		✓
2-4 Restatements of information	About this Report		✓
2-5 External assurance	Independent Assurance Report		✓
2. Activities and workers			
2-6 Activities, value chain and other business relationships	About this Report; Annual Report: Overview; Temenos banking platform; Group Structure and Shareholders; Group Companies; Segment information; Responsible Procurement		✓
2-7 Employees TC-SI-330a.3 (gender only)	About this Report; Diversity Dashboard		✓
About this Report	About this Report; Diversity Dashboard		✓
3. Governance			
2-9 Governance structure and composition	Our Governance Framework; Sustainability Governance		✓
2-10 Nominating and selecting the highest governance body	Our Governance Framework; corporate website		✓
2-11 Chair of the highest governance body	Message from the Chairman and CEO; Our Governance Framework; Internal Organizational Structure		✓
2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance; Our Governance Framework; Maintaining Robust Risk Management		✓



APPENDIX continued

GRI content index continued

GRI 2: General Disclosures 2021	Reference	Notes and omissions	External assurance
3. Governance continued			
2-13 Delegation of responsibility for managing impacts	Sustainability Governance; Business Code of Conduct		✓
2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance		✓
2-15 Conflicts of interest	Conflict of Interest and Related Party Transactions		✓
2-16 Communication of critical concerns	Ethical Business Conduct Monitoring and Reporting		✓
2-17 Collective knowledge of the highest governance body	Sustainability Governance		✓
2-18 Evaluation of the performance of the highest governance body		We have plans to incorporate ESG targets in executive compensation.	
2-19 Remuneration policies	Compensation Report	Partially reported this year. We have planned to incorporate ESG targets in executive compensation.	
2-20 Process to determining remuneration	Audit Committee; Compensation Committee	Partially reported this year. Currently, we do not publicly disclose the results of votes of stakeholders. Confidential information.	
2-21 Annual total compensation ratio		Median annual total compensation not disclosed. Confidential information.	
4. Strategy, policies and practices			
2-22 Statement on sustainable development strategy	Message from the Chairman and CEO		✓
2-23 Policy commitments	Ethical Business; Human rights due diligence process and mitigation measures; Human Rights; Maintaining Robust Risk Management; corporate website; Environmental Responsibility		✓
2-24 Embedding policy commitments	Ethical Business; Ethical Business Conduct Monitoring and Reporting; Anti-Corruption and Bribery; Maintaining Robust Risk Management		✓
2-25 Processes to remediate negative impacts	Ethical Business Conduct Monitoring and Reporting; Human Rights		✓
2-26 Mechanisms for seeking advice and raising concerns	Ethical Business Conduct Monitoring and Reporting		✓
2-27 Compliance with laws and regulations	Environmental Responsibility; Anti-Corruption and Bribery		✓
2-28 Membership of associations	Achievements and endorsements; Human Rights		✓



GRI 2: General Disclosures 2021		Reference	Notes and omissions	External assurance
5. Stakeholder engagement				
	2-29 Approach to stakeholder engagement	Stakeholder Groups		✓
	2-30 Collective bargaining agreements	Freedom of Association and Collective Bargaining		✓
GRI 3: Material Topics 2021		Reference	Notes and omissions	External assurance
3-1	Process to determine material topics	About this Report; ESG Double Materiality Assessment		✓
3-2	List of material topics	About this Report; ESG Double Materiality Assessment		✓
3-3	Management of material topics			✓
Topics standards		Reference	Notes and omissions	External assurance
Business performance				
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report: Financial Statements		✓
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Economic Impact; Annual Report: Financial Statements		✓
	201-3 Defined benefit plan obligations and other retirement plans	Annual Report: Governance, financial statements		
	201-4 Financial assistance received from government	Economic Impact		
Social responsibility and community investment				
GRI 3: Material Topics 2021	3-3 Management of material topics	Community Investment; Responsible Procurement		✓
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Community Investment		✓
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Responsible Procurement		✓
Ethical business conduct and governance				
GRI 3: Material Topics 2021	3-3 Management of material topics	Compliance Program; Compliance Training; Elimination of Discrimination and Prevention of Harassment; Ethical Business Conduct Monitoring and Reporting		✓
GRI 205: Anti-Corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Compliance Training		✓
	205-3 Confirmed incidents of corruption and actions taken	Ethical Business Conduct Monitoring and Reporting	No confirmed incidents.	



APPENDIX continued

GRI content index continued

Topics standards	Reference	Notes and omissions	External assurance
Ethical business conduct and governance continued			
GRI 206: Anti-Competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practice TC-SI-520a.1	Compliance Program	
SASB: Intellectual Property Protection and Competitive Behavior			
GRI 406: Non-Discrimination 2016	406-1 Incidents of non-discrimination and corrective actions taken	Elimination of Discrimination and Prevention of Harassment; Ethical Business Conduct Monitoring and Reporting	
Tax strategy and governance			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate website: Tax Strategy and Governance	
	207-1 Approach to tax	Corporate website: Tax Strategy and Governance	
GRI 207: Tax 2019	207-2 Tax governance, control and risk management	Corporate website: Tax Strategy and Governance	
	207-3 Stakeholder engagement and management of concerns related to tax	Corporate website: Tax Strategy and Governance	
Energy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Environmental Responsibility; Environmental Monitoring and Reporting; Energy; Environmental Dashboard; Climate Change Strategy	✓
GRI 302: Energy 2016	302-1 Energy consumption within the organization TC-SI-130a.1	Environmental Responsibility; Environmental Monitoring and Reporting; Energy; Environmental Dashboard	✓
SASB: Environmental Footprint of Hardware Infrastructure	302-3 Energy intensity	Environmental Dashboard	✓
Water			
GRI 3: Material Topics 2021	3-3 Management of material topics	Environmental Responsibility; Environmental Monitoring and Reporting; Water	✓
GRI 303: Water 2018	303-1 Interactions with water as a shared resource	Environmental Monitoring and Reporting; Water	✓
	303-3 Water withdrawal TC-SI-130a.2	Environmental Monitoring and Reporting; Water; Environmental Dashboard	✓
SASB: Environmental Footprint of Hardware Infrastructure	303-5 Water consumption	Environmental Monitoring and Reporting; Water; Environmental Dashboard	



Topics standards		Reference	Notes and omissions	External assurance
Waste				
GRI 3: Material Topics 2021	3-3 Management of material topics	Environmental Responsibility; Environmental Monitoring and Reporting; Waste		
	306-3 Waste generated	Environmental Monitoring and Reporting; Waste; Environmental Dashboard		✓
	306-4 Waste diverted from disposal	Environmental Monitoring and Reporting; Waste; Environmental Dashboard		
GRI 306: Waste 2020	306-5 Waste directed to disposal	Environmental Monitoring and Reporting; Waste; Environmental Dashboard		
Emissions				
GRI 3: Material Topics 2021	3-3 Management of material topics	Environmental Responsibility; Environmental Monitoring and Reporting; Carbon Footprint; Climate Change Strategy		✓
	305-1 Direct (Scope 1) GHG emissions	Environmental Monitoring and Reporting; Carbon Footprint; Environmental Dashboard		✓
	305-2 Energy indirect (Scope 2) GHG emissions	Environmental Monitoring and Reporting; Carbon Footprint; Environmental Dashboard		✓
GRI 305: Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions	Environmental Monitoring and Reporting; Carbon Footprint; Environmental Dashboard		✓
	305-4 GHG emissions intensity	Environmental Monitoring and Reporting; Carbon Footprint; Environmental Dashboard		✓
	305-5 Reduction of GHG emissions	Environmental Monitoring and Reporting; Carbon Footprint; Environmental Dashboard		
Responsible procurement				
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible Procurement		✓
GRI 308: Supplier Environmental Assessment 2016	308-1 Percentage of new suppliers that were screened using environmental criteria	Responsible Procurement		✓
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Responsible Procurement		✓
Equal treatment and equal opportunities for all: Talent and development				
GRI 3: Material Topics 2021	3-3 Management of material topics	People Experience: Talent and Learning; People Experience: Performance Management		✓



APPENDIX continued

GRI content index continued

Topics standards	Reference	Notes and omissions	External assurance
Equal treatment and equal opportunities for all: Talent and development continued			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Training & development dashboard	✓
SASB: Recruiting and Managing a Global, Diverse and Skilled Workforce	404-3 Percentage of employees receiving regular performance and career development reviews TC-SI-330a.2	Training & development dashboard	✓
Equal treatment and equal opportunities for all: Diversity and inclusion			
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity Dashboard; Diversity, Inclusion and Equal Opportunity; Inclusive Culture: Wellbeing at Work	✓
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Diversity Dashboard	✓
	401-3 Employee parental leave	Wellbeing at Work	✓
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees TC-SI-330a.3 (gender and racial/ethnic group)	Diversity Dashboard	✓
SASB: Recruiting and Managing a Global, Diverse and Skilled Workforce			
Equal treatment and equal opportunities for all: Human rights			
GRI 3: Material Topics 2021	3-3 Management of material topics	Human Rights; Against Forced and Child Labor; Business Code of Conduct; Responsible Procurement	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Human Rights; Inclusive Culture: Against Forced and Child Labor; Responsible Procurement	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Rights; Inclusive Culture: Against Forced and Child Labor; Responsible Procurement	



Topics standards	Reference	Notes and omissions	External assurance
Working conditions: Health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Wellbeing at Work	✓
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	Wellbeing at Work	✓
Information security and data privacy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Information Security, Cybersecurity, Data Privacy and Business Continuity; International Standards and Certifications	
GRI 418: Customer Privacy 2016 SASB: Data Security	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data TC-SI-230a.1	Information Security, Cybersecurity, Data Privacy and Business Continuity: Privacy	
	Description of policies and practices relating to behavioral advertising and user privacy TC-SI-220a.1	Information Security, Cybersecurity, Data Privacy and Business Continuity: Privacy	
	Number of users whose information is used for secondary purposes TC-SI-220a.2	Information Security, Cybersecurity, Data Privacy and Business Continuity: Privacy	
	Total amount of monetary losses as a result of legal proceedings associated with user privacy TC-SI-220a.3	Information Security, Cybersecurity, Data Privacy and Business Continuity: Privacy	
SASB: Data Privacy and Freedom of Expression	(1) Number of law enforcement requests for user information, (2) Number of users whose information was requested, (3) Percentage resulting in disclosure TC-SI-220a.4	Information Security, Cybersecurity, Data Privacy and Business Continuity: Privacy	
	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering or censoring TC-SI-220a.5	Information Security, Cybersecurity, Data Privacy and Business Continuity: Privacy	

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