

temenos

Everyone's Banking Platform

Annex 2 to the Invitation to the 24th Annual General Meeting
of Shareholders of TEMENOS AG (the “Company”)

**Information on the agenda items related to the
Articles of Association (items 5.1, 5.2 and 6)**

ITEM 5: CAPITAL REDUCTION

Item 5.1

Share capital: Article 3

Current version

III. SHARE CAPITAL

Article 3

The share capital of the Company amounts to CHF 375'855'420 and is divided into 75'171'084 registered shares with a nominal value of CHF 5 per share. The share capital is fully paid-in.

Proposed new version

III. SHARE CAPITAL

Article 3

The share capital of the Company amounts to CHF ~~375'855'420~~ 359'535'735 and is divided into ~~75'171'084~~ 71'907'147 registered shares with a nominal value of CHF 5 per share. The share capital is fully paid-in.

Item 5.2

Capital range: Article 3ter

Current version

Article 3ter

Capital range

- (1) The Company has a capital range ranging from CHF 351'664'080 (lower limit) to CHF 400'046'760 (upper limit). The Board of Directors shall be authorized within the capital range to increase or reduce the share capital once or several times and in any amounts or to acquire or dispose of shares directly or indirectly, until 7 May 2029 or until an earlier expiry of the capital range. The capital increase or reduction may be effected by issuing fully paid-in registered shares with a nominal value of CHF 5 each or cancelling registered shares with a nominal value of CHF 5 each, as applicable.
- (2) In the event of an issue of shares, the subscription and acquisition of the new shares as well as any subsequent transfer of the shares shall be subject to the restrictions pursuant to articles 6 and 7 of these Articles of Association.
- (3) In the event of a capital increase within the capital range, the Board of Directors shall, to the extent necessary, determine the issue price, the type of contribution (including cash contributions, contributions in kind, set-off and conversion of reserves or of profit carried forward into share capital), the date of issue, the conditions for the exercise of subscription rights and the beginning date for dividend entitlement. In this regard, the Board of Directors may issue new shares by means of a firm underwriting through a financial institution, a syndicate of financial institutions or another third party and a subsequent offer of these shares to the existing shareholders or third parties (if the subscription rights of the existing shareholders have been withdrawn or have not been duly exercised). The Board of Directors is entitled to permit, to restrict or to exclude the trade with subscription rights. It may permit the expiration of subscription rights that have not been duly exercised, or it may place such rights or shares as to which subscription rights have been granted, but not duly exercised or waived, at market conditions or may use or allocate them otherwise in the interest of the Company.

Proposed new version

Article 3ter

Capital range

- (1) The Company has a capital range ranging from CHF ~~351'664'080~~ 336'976'365 (lower limit) to CHF ~~400'046'760~~ 382'095'105 (upper limit). The Board of Directors shall be authorized within the capital range to increase or reduce the share capital once or several times and in any amounts or to acquire or dispose of shares directly or indirectly, until ~~7 May 2029~~ 13 May 2030 or until an earlier expiry of the capital range. The capital increase or reduction may be effected by issuing fully paid-in registered shares with a nominal value of CHF 5 each or cancelling registered shares with a nominal value of CHF 5 each, as applicable.
- (2) In the event of an issue of shares, the subscription and acquisition of the new shares as well as any subsequent transfer of the shares shall be subject to the restrictions pursuant to articles 6 and 7 of these Articles of Association.
- (3) In the event of a capital increase within the capital range, the Board of Directors shall, to the extent necessary, determine the issue price, the type of contribution (including cash contributions, contributions in kind, set-off and conversion of reserves or of profit carried forward into share capital), the date of issue, the conditions for the exercise of subscription rights and the beginning date for dividend entitlement. In this regard, the Board of Directors may issue new shares by means of a firm underwriting through a financial institution, a syndicate of financial institutions or another third party and a subsequent offer of these shares to the existing shareholders or third parties (if the subscription rights of the existing shareholders have been withdrawn or have not been duly exercised). The Board of Directors is entitled to permit, to restrict or to exclude the trade with subscription rights. It may permit the expiration of subscription rights that have not been duly exercised, or it may place such rights or shares as to which subscription rights have been granted, but not duly exercised or waived, at market conditions or may use or allocate them otherwise in the interest of the Company.

ITEM 5: CAPITAL REDUCTION continued**Item 5.2** continued**Capital range: Article 3ter** continued**Current version****Article 3ter** continued**Capital range** continued

- (4) In the event of a share issue the Board of Directors is authorized to withdraw or restrict subscription rights of existing shareholders and allocate such rights to third parties, the Company or any of its group companies:
- if the issue price of the new shares is determined by reference to the market price; or
 - for raising equity capital in a fast and flexible manner, which would not be possible, or would only be possible with great difficulty or at significantly less favorable conditions, without the exclusion of the subscription rights of existing shareholders; or
 - for the acquisition of companies, part(s) of companies or participations, for the acquisition of products, intellectual property or licenses by or for investment projects of the Company or any of its group companies, or for the financing or refinancing of any of such transactions through a placement of shares; or
 - for purposes of broadening the shareholder constituency of the Company in certain financial or investor markets, for purposes of the participation of strategic partners including financial investors, or in connection with the listing of new shares on domestic or foreign stock exchanges.
- (5) After a change of the nominal value, new shares shall be issued within the capital range with the same nominal value as the existing shares; this shall also apply to the issue of rights or obligations to acquire new shares based on article 3quater of these Articles of Association.
- (6) The Board of Directors may carry out an increase from conditional capital within the capital range in accordance with article 3quater of these Articles of Association.
- (7) In the event of a reduction of the share capital within the capital range, the Board of Directors shall, to the extent necessary, determine the use of the reduction amount. The Board of Directors may also use the reduction amount for the partial or full elimination of a share capital shortfall in the sense of article 653p CO or may, in the sense of article 653q CO, simultaneously reduce and increase the share capital to at least the previous amount.

Proposed new version**Article 3ter** continued**Capital range** continued

- (4) In the event of a share issue the Board of Directors is authorized to withdraw or restrict subscription rights of existing shareholders and allocate such rights to third parties, the Company or any of its group companies:
- if the issue price of the new shares is determined by reference to the market price; or
 - for raising equity capital in a fast and flexible manner, which would not be possible, or would only be possible with great difficulty or at significantly less favorable conditions, without the exclusion of the subscription rights of existing shareholders; or
 - for the acquisition of companies, part(s) of companies or participations, for the acquisition of products, intellectual property or licenses by or for investment projects of the Company or any of its group companies, or for the financing or refinancing of any of such transactions through a placement of shares; or
 - for purposes of broadening the shareholder constituency of the Company in certain financial or investor markets, for purposes of the participation of strategic partners including financial investors, or in connection with the listing of new shares on domestic or foreign stock exchanges.
- (5) After a change of the nominal value, new shares shall be issued within the capital range with the same nominal value as the existing shares; this shall also apply to the issue of rights or obligations to acquire new shares based on article 3quater of these Articles of Association.
- (6) The Board of Directors may carry out an increase from conditional capital within the capital range in accordance with article 3quater of these Articles of Association.
- (7) In the event of a reduction of the share capital within the capital range, the Board of Directors shall, to the extent necessary, determine the use of the reduction amount. The Board of Directors may also use the reduction amount for the partial or full elimination of a share capital shortfall in the sense of article 653p CO or may, in the sense of article 653q CO, simultaneously reduce and increase the share capital to at least the previous amount.

ITEM 6: FURTHER REVISIONS OF THE ARTICLES OF ASSOCIATION

Item 6 Articles 4, 5, 6, 9, 10, 11, 12, 15 and 33 - Shares, Share register, Shareholder rights, General Meeting of Shareholders, and Notifications and publications	
Current version	Proposed new version
<p>Article 4 Conversion of shares By resolution of the General Meeting of Shareholders meeting the requirements for resolutions under article 704 para. 1 CO, registered shares may be converted into bearer shares.</p>	<p>Article 4 (Repealed) Conversion of shares By resolution of the General Meeting of Shareholders meeting the requirements for resolutions under article 704 para. 1 CO, registered shares may be converted into bearer shares.</p>
<p>Article 5 Form of certification of shares The Company shall be permanently dispensed from the obligation to print and supply documents (shares or certificates) to the shareholders, and the shareholders shall have no right to require the Company to print and supply documents (shares or certificates).</p> <p>In a directive the Board of Directors may lay down details and provisions regarding implementation, including those relating to co-operation between the Company and the bank which administers for shareholders undocumented shares of the Company.</p> <p>Undocumented shares of the Company and the undocumented rights deriving from them may only be transferred by means of assignment with such assignment being valid only if the Company is notified. Alternatively, a transfer of un-documented shares or rights deriving from them may also be effected in co-operation with the bank which administers for the shareholder undocumented shares of the Company.</p>	<p>Article 5 Form of certification of shares The Company shall be permanently dispensed from the obligation to print and supply documents (shares or certificates) to the shareholders, and the shareholders shall have no right to require the Company to print and supply documents (shares or certificates). <u>The shareholders may, at any time, request the Company to issue at no cost a document certifying the ownership of their registered shares.</u></p> <p>In a directive the Board of Directors may lay down details and provisions regarding implementation, including those relating to co-operation between the Company and the bank which administers for shareholders undocumented shares of the Company.</p> <p>Undocumented shares of the Company and the undocumented rights deriving from them may only be transferred by means of assignment with such assignment being valid only if the Company is notified. Alternatively, a transfer of undocumented shares or rights deriving from them may also be effected in co-operation with the bank which administers for the shareholder undocumented shares of the Company.</p>
<p>Article 6 Share register Only shareholders entered in the share register as shareholders or as usufructuaries may exercise the voting rights linked to the shares or the other rights connected with these voting rights.</p> <p>Every entry of an acquirer of shares is subject to the Board of Directors' consent. The Board of Directors may refuse its consent if, at its request, the acquirer does not explicitly declare to acquire and to hold the shares in his own name and for his own account or if the form filed by the acquirer to request registration contains untrue information or statements.</p>	<p>Article 6 Share register Only shareholders entered in the share register as shareholders or as usufructuaries may exercise the voting rights linked to the shares or the other rights connected with these voting rights.</p> <p>Every entry of an acquirer of shares is subject to the Board of Directors' consent. The Board of Directors may refuse its consent if, at its request, the acquirer does not explicitly declare to acquire and to hold the shares in his own name and for his own account, <u>that there is no agreement on the repurchase or redelivery of the relevant shares and that he bears the economic risk associated with the shares</u> or if the form filed by the acquirer to request registration contains untrue information or statements.</p>

ITEM 6: FURTHER REVISIONS OF THE ARTICLES OF ASSOCIATION continued**Item 6** continued**Articles 4, 5, 6, 9, 10, 11, 12, 15 and 33 - Shares, Share register, Shareholder rights, General Meeting of Shareholders, and Notifications and publications** continued**Current version****A. THE GENERAL MEETING OF SHAREHOLDERS****Article 9****Powers**

The General Meeting of Shareholders is the supreme corporate body of the Company with the following non-transferrable powers:

1. to adopt and amend the Articles of Association (subject to article 651a et seq. CO);
2. to elect and recall the members of the Board of Directors, the chairman of the Board of Directors, the members of the Compensation Committee, the Auditors and the independent voting rights representative;
3. to approve the annual report and the annual financial statements as well as to pass resolutions regarding the allocation of profits as shown in the balance sheet, in particular to declare dividends;
4. to approve the compensation of the Board of Directors and the executive management pursuant to article 25 of the Articles of Association;
5. to grant discharge to the members of the Board of Directors and the executive management;
6. to pass resolutions regarding issues which are reserved to the General Meeting of Shareholders by law or by the Articles of Association or which, subject to article 716a CO, are presented to it by the Board of Directors.

Article 10**Ordinary and extraordinary General Meetings of Shareholders**

The ordinary General Meeting of Shareholders shall take place annually within six months after the close of the business year.

Extraordinary General Meetings of Shareholders shall be called as often as necessary, in particular, in all cases required by law. Extraordinary General Meetings of Shareholders shall be convened by the Board of Directors if shareholders representing at least ten percent (10%) of the share capital demand the same in writing, setting forth the purpose of such meeting.

Proposed new version**A. THE GENERAL MEETING OF SHAREHOLDERS****Article 9****Powers**

The General Meeting of Shareholders is the supreme corporate body of the Company with the following non-transferrable powers:

1. to adopt and amend the Articles of Association (subject to article ~~651a et seq.~~ 652g CO);
2. to elect and recall the members of the Board of Directors, the chairman of the Board of Directors, the members of the Compensation Committee, the Auditors and the independent voting rights representative;
3. to approve the annual report and the annual financial statements as well as to pass resolutions regarding the allocation of profits as shown in the balance sheet, in particular to declare dividends;
4. to determine interim dividends and to approve the interim financial statements required for this purpose;
- ~~4.5~~ to approve the compensation of the Board of Directors and the executive management pursuant to article 25 of the Articles of Association;
6. to resolve on the repayment of the statutory capital reserve;
- ~~5.7~~ to grant discharge to the members of the Board of Directors and the executive management;
8. to delist the Company's equity securities;
9. to approve the report on non-financial matters pursuant to article 964c CO (if any); and
- ~~10.6~~ to pass resolutions regarding issues which are reserved to the General Meeting of Shareholders by law or by the Articles of Association or which, subject to article 716a CO, are presented to it by the Board of Directors.

Article 10**Ordinary and extraordinary General Meetings of Shareholders**

The ordinary General Meeting of Shareholders shall take place annually within six months after the close of the business year.

Extraordinary General Meetings of Shareholders shall be called as often as necessary, in particular, in all cases required by law. Extraordinary General Meetings of Shareholders shall be convened by the Board of Directors if shareholders representing at least ~~ten~~ five percent (~~10~~ 5%) of the share capital or the votes demand the same in writing, ~~setting forth the purpose of such meeting~~ indicating the matters to be discussed and the corresponding proposals and, in case of elections, the names of the nominated candidates.

Item 6 continued**Articles 4, 5, 6, 9, 10, 11, 12, 15 and 33 - Shares, Share register, Shareholder rights, General Meeting of Shareholders, and Notifications and publications continued****Current version****Article 11*****Convocation, invitations and agenda***

General Meetings of Shareholders shall be convened by the Board of Directors and, if need be, by the Auditors. The liquidator shall also be entitled to convene General Meetings of Shareholders.

The General Meeting of Shareholders shall be convened by publication of the invitation and the agenda as well as the motions of the Board of Directors and the motions of the shareholders who have requested the General Meeting of Shareholders or who requested that an item be included in the agenda, if any, at least twenty days prior to the day of the meeting in the Swiss Official Gazette of Commerce.

Shareholder(s) representing shares with an aggregate nominal value of one million Swiss Francs may request in writing an item to be included in the agenda, together with the respective motions, until not later than 45 days prior to the date of the General Meeting of Shareholders.

Subject to the provisions concerning the Universal General Meeting of Shareholders, no resolutions can be passed regarding matters which have not been announced in this manner, except regarding a motion to convene an extraordinary General Meeting of Shareholders, a motion to carry out a special audit or a motion to elect the Auditors.

Discussions not followed by resolutions or motions regarding items on the agenda do not need to be announced in advance.

The annual business report, the compensation report and the corresponding Auditors' reports must be made available for inspection by the shareholders at the head office of the Company at least twenty days prior to the date of the ordinary General Meeting of Shareholders. Reference thereto shall be included in the published invitation to the General Meeting of Shareholders.

Proposed new version**Article 11*****Convocation, invitations and agenda***

General Meetings of Shareholders shall be convened by the Board of Directors and, if need be, by the Auditors. The liquidator and representatives of bondholders shall also be entitled to convene General Meetings of Shareholders.

The General Meeting of Shareholders shall be convened by ~~publication of the invitation and the agenda as well as the motions of the Board of Directors and the motions of the shareholders who have requested the General Meeting of Shareholders or who requested that an item be included in the agenda, if any~~ way of a single announcement pursuant to article 33 of these Articles of Association at least ~~twenty~~ 20 calendar days prior to the day of the meeting ~~in the Swiss Official Gazette of Commerce~~.

Shareholder(s) representing shares with an aggregate nominal value equal to the lower of one million Swiss Francs and 0.5% of the share capital or the votes may request in writing ~~that~~ an item or a motion to an item be included in the agenda, ~~together with the respective motions, until not later than~~ Such a request must be received by the Company at least 45 calendar days prior to the date of the General Meeting of Shareholders, specifying the agenda item and/or the motions.

Subject to the provisions concerning the Universal General Meeting of Shareholders, no resolutions can be passed regarding matters which have not been announced in this manner, except regarding a motion to convene an extraordinary General Meeting of Shareholders, a motion to carry out a special ~~audit~~ investigation or a motion to elect the Auditors.

Discussions not followed by resolutions or motions regarding items on the agenda do not need to be announced in advance.

The annual business report, the compensation report ~~and~~, the corresponding Auditors' reports and the report on non-financial matters pursuant to article 964c CO (if any) must be made available ~~for inspection by~~ to the shareholders ~~at the head office of the Company~~ at least ~~twenty~~ 20 calendar days prior to the date of the ordinary General Meeting of Shareholders. Reference thereto shall be included in the published invitation to the General Meeting of Shareholders, including a reference to the right of the shareholders to have these documents sent to them upon request, if the documents are not available electronically.

ITEM 6: FURTHER REVISIONS OF THE ARTICLES OF ASSOCIATION continued

Item 6 continued Articles 4, 5, 6, 9, 10, 11, 12, 15 and 33 - Shares, Share register, Shareholder rights, General Meeting of Shareholders, and Notifications and publications continued	
Current version	Proposed new version
<p>Article 12 <i>Presiding officer and minutes</i></p> <p>The chairman of the Board of Directors or, failing him, the vice-chairman or another member specified by the Board of Directors, shall preside at the General Meeting of Shareholders.</p> <p>The chairman shall designate the secretary and the vote counters, who need not be shareholders. The minutes shall be signed by the chairman and the secretary.</p> <p>The chairman of the meeting shall have all powers and authority required for orderly running of the General Meeting of Shareholders without disruption.</p>	<p>Article 12 <i>Presiding officer and minutes</i></p> <p>The chairman of the Board of Directors or, failing him, the vice-chairman or another member specified by the Board of Directors, shall preside at the General Meeting of Shareholders. <u>If no member of the Board of Directors is available and no other person has been designated by the Board of Directors, the acting chair shall be elected by the General Meeting of Shareholders.</u></p> <p>The chairman shall designate the secretary and the vote counters, who need not be shareholders. The minutes shall be signed by the chairman and the secretary.</p> <p>The chairman of the meeting shall have all powers and authority required for orderly running of the General Meeting of Shareholders without disruption.</p> <p><u>The resolutions and elections results shall be made available electronically within 15 calendar days after the General Meeting of Shareholders, stating the exact proportion of votes; any shareholder may request that the complete minutes be made available to him within 30 calendar days after the shareholders meeting.</u></p>

Item 6 continued**Articles 4, 5, 6, 9, 10, 11, 12, 15 and 33 - Shares, Share register, Shareholder rights, General Meeting of Shareholders, and Notifications and publications** continued**Current version****Article 15****Resolutions and elections**

The General Meeting of Shareholders shall pass its resolutions and carry out its elections by a simple majority of the votes exercised, excluding the blank and invalid votes, unless these Articles of Association or mandatory legal provisions shall stipulate otherwise. In the event of the votes being equally divided, the decision shall rest with the chairman.

Motions and elections shall be put to open vote unless the chairman shall order, or a resolution by the shareholders upon a motion seconded by shareholders representing together at least two percent (2%) of the represented votes shall require, a written ballot. Should the result of a vote or election be unclear, the chairman may order that the vote or election be repeated in the same or another form; in this case only the result of the repeated vote shall count.

Proposed new version**Article 15****Resolutions and elections**

The General Meeting of Shareholders shall pass its resolutions and carry out its elections by a simple majority of the votes exercised, excluding the blank and invalid votes, unless these Articles of Association or mandatory legal provisions shall stipulate otherwise. In the event of the votes being equally divided, the decision shall rest with the chairman.

Two thirds of the votes represented and the majority of the nominal value of shares represented shall be required for the General Meeting of Shareholders to adopt resolutions on the following matters in particular:

1. the amendment of the business purpose of the Company;
2. the combination of shares;
3. an increase in the share capital through the conversion of equity surplus, against contributions in kind or by set-off against a claim and the granting of special privileges;
4. the limitation or withdrawal of subscription rights;
5. the introduction of conditional share capital or the introduction of a capital range;
6. the restriction of the transferability of registered shares and the cancellation of such a restriction;
7. the introduction of shares with privileged voting rights;
8. the change of currency of the share capital;
9. the introduction of the casting vote of the acting chair in the shareholders meeting;
10. a provision in the Articles of Association on the conduct of the General Meeting of Shareholders abroad;
11. the delisting of the Company's equity securities;
12. the relocation of the seat of the Company;
13. the introduction of an arbitration clause in the Articles of Association; and
14. the dissolution of the Company.

Motions and elections shall be put to open vote unless the chairman shall order, or a resolution by the shareholders upon a motion seconded by shareholders representing together at least two percent (2%) of the represented votes shall require, a written ballot. Should the result of a vote or election be unclear, the chairman may order that the vote or election be repeated in the same or another form; in this case only the result of the repeated vote shall count.

ITEM 6: FURTHER REVISIONS OF THE ARTICLES OF ASSOCIATION continued

Item 6 continued Articles 4, 5, 6, 9, 10, 11, 12, 15 and 33 - Shares, Share register, Shareholder rights, General Meeting of Shareholders, and Notifications and publications continued	
Current version	Proposed new version
<p>Article 33</p> <p><i>Notifications and publications</i></p> <p>The Company's official instrument for publications shall be the Swiss Official Gazette of Commerce. Any and all an-nouncements as well as notices by the Company to shareholders shall be validly made only by publication in the Swiss Official Gazette of Commerce, unless mandatory legal provisions shall require otherwise.</p> <p>Otherwise written communications and notifications by the Company to shareholders may be made in the form of an ordinary letter sent to the last address of the shareholder entered in the share register.</p>	<p>Article 33</p> <p><i>Notifications and publications</i></p> <p>The Company's official instrument for publications shall be the Swiss Official Gazette of Commerce. Any and all an-nouncements as well as notices by the Company to shareholders shall be validly made only by publication in the Swiss Official Gazette of Commerce, unless mandatory legal provisions shall require otherwise.</p> <p><u>In particular cases, the Board of Directors may specify additional means of publication.</u></p> <p>Otherwise written communications and notifications <u>Notices</u> by the Company to the shareholders may be made in the form of an ordinary letter sent to the last address, at the election of the Board of Directors, be validly given by publication in the Swiss Official Gazette of Commerce or, in a form that allows proof by text, to the most recent contact information of the shareholder <u>or authorized recipient</u> entered in the share register.</p>

Temenos Headquarters SA

Esplanade de Pont-Rouge 9C

1212 Grand-Lancy

Switzerland

Tel: + 41 22 708 11 50

www.temenos.com

TEMENOS HEADQUARTERS SA – all rights reserved. 2024®

Warning: This document is protected by copyright law and international treaties. Unauthorized reproduction of this document, or any portion of it, may result in civil and criminal penalties, and will be prosecuted to the maximum extent possible under law.

TEMENOS, TEMENOS T24, TEMENOS INFINITY and TEMENOS TRANSACT are registered trademarks and are trademarks of the TEMENOS Group. For further details on the registered TEMENOS Group trademarks – please refer to the website www.temenos.com