

Independent assurance report

To the Board of Directors of Temenos

The Board of Directors of Temenos AG (the "Company") engaged "GRANT THORNTON S.A. CHARTERED ACCOUNTANTS MANAGEMENT CONSULTANTS" ("Grant Thornton") to review selected non-financial/sustainability data included in the Annual Report of Temenos (in section Operating Responsibly) for the fiscal year ended on 31 December 2019 ("selected data"), in accordance with the Global Reporting Initiative (GRI) Standards ("GRI-Standards"). For the purposes of this Report, Temenos encompasses the 68 offices which operates in 40 countries. There is an exception to the environmental data presented in the Report, as the Company measured and reported 99% of the total energy consumption and GHG emissions, excluding only a few individual small offices with limited headcount (10 people or less).

Scope

We performed our engagement in accordance with International Standard on Assurance Engagements 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information ("ISAE 3000"), in order to provide limited level assurance opinion on the selected non-financial/sustainability data of the Annual Report 2019, with regard to:

- The "In accordance" – Core adherence related to GRI Standards.
- The completeness and accuracy of quantitative data and the plausibility of statements related to GRI 102: General Disclosures.
- The completeness and accuracy of the GRI - Topic specific Standards on fifteen (15) material issues (Disclosures 201-1, 203-1, 204-1, 205-2, 302-1, 303-1, 305-1, 305-2, 305-3, 308-1, 401-1, 404-1, 404-3, 405-1, 414-1), as well as the two (2) specific Temenos' indicators.
- The completeness and accuracy of quantitative data and the plausibility of statements that correspond to the aforementioned fifteen (15) material issues and the two (2) specific Temenos' indicators, against the requirements of GRI 103 Standards "Management Approach".

Management responsibility

The Temenos Management is responsible for the preparation and presentation of the selected sustainability data provided to us, as incorporated in the Annual Report 2019, as well as for the completeness and accuracy of these data. Furthermore, the Management is responsible for maintaining records and adequate internal controls that are designed to support the reporting process.

Grant Thornton responsibility

Our responsibility is to carry out a limited assurance engagement and to express our conclusions based on the procedures carried out for the selected data, as described in the "Scope" section.

The procedures we carried out were designed to provide limited assurance, as specified in ISAE 3000, based on which we have shaped the conclusion to our engagement. These procedures are not as extensive as those required for providing reasonable assurance; consequently, a lower level of assurance is obtained.

Our responsibility is limited to the information related to the fiscal year that ended on 31 December 2019, as these were included in the Temenos Annual Report 2019.

To the extent it is permitted by the legislation in force, we neither accept nor assume any responsibility for our engagement or this report towards anyone other than the Company, unless the terms have been agreed explicitly in writing, with our prior consent.

Limitations

- To conduct our work, we relied exclusively on the information provided to us by Temenos executives, which we accepted in good faith as being complete, accurate, real and not misleading. Therefore, we did not submit it to any verification procedures, apart from the procedures explicitly stated in our Report and which arise from our mutually agreed methodology.
- Our engagement was limited to the English version of the report.
- No work has been conducted on data for previous reporting periods, as well as on data related to forecasts and targets.
- No work has been conducted on anything other than the agreed scope and consequently, our opinion is limited to that scope.

Work conducted

We conducted our work so as to collect all the data, relevant documentation, information and explanations we considered necessary as to the selected data described in the "Scope" section. The procedures followed with regard to the selected data included:

- Read the Annual Report 2019 (in its entirety) to ensure it is in accordance with the guidelines and reporting principles of GRI Standards.
- Interview key personnel responsible for the preparation of the "Operating Responsibly" section of the Annual Report 2019, providing the sustainability performance information, in order to understand and evaluate processes, internal controls and information systems related to the data included in the Report.
- Review and assessment of the processes and controls used to collect, aggregate, validate and report the data;
- Perform sample-based audits on the collected data, conversion factors and formulas, where required.
- Review of the GRI Content Index, as well as the relevant references included therein, against our scope of work.

Independence

Grant Thornton implements the requirements of International Standard on Quality Control 1. Based on this, Grant Thornton maintains an integrated quality control system that includes policies and procedures for compliance with moral principles, professional standards and relevant legal and regulatory requirements. We comply with the independence requirements and other ethical standards of the IFAC Code of Ethics for Professional Accountants of the International Ethics Standards Board for Accountants (IESBA), which is based on the fundamental principles of integrity, impartiality, professional adequacy, confidentiality and professional conduct. In this context, the assurance team is independent from the Company and has not participated in the preparation of the Temenos Annual Report 2019.

Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that there are any errors or misstatements that would materially affect the sustainability disclosures (including explanatory notes and relevant references) as presented in the Annual Report of Temenos for the year ended 31 December 2019. Moreover, nothing has come to our attention that causes us to believe that the sustainability data presented, are not prepared, in all material aspects, in accordance with the criteria mentioned above, in the "Scope" section.

Marilena Bouzoura

Athens, 18 March 2020
The Chartered Accountant
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Grant Thornton