



Investing in our people

MAKING THE DIFFERENCE

Highlights

7,854

Employees

68

Offices

40

Countries

90

Nationalities

47%

Female under 30

45%

Female senior managers reporting to CEO

5

Great Place to Work recognitions

We believe our people are the key, as they make things happen and define our destiny. Our people are the most important and valuable Company asset 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, equal opportunity and honest work environment where all employees are treated with respect and courtesy in an inclusive, productive and safe work environment. 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](#).

Our Human Resources (HR) team is organized globally as well as across regions and countries to cater to the needs of our people at both local and global level, with policies in place attuned to local conditions. The team includes groups focused on HR operations, business partnering, compensation and benefits, mobility, data and systems, talent and development, recruitment and employee communication and branding. Temenos global as well as local HR policies serve as the overall strategic direction and a clear point of contact and support on HR issues for our employees and operations globally.

At the end of 2019, Temenos employed 7,854 people worldwide, including both full-time employees, business partners and contractors of Temenos and all acquired companies in 2019. In February 2019, Temenos acquired hTrunk, a small and fast-growing company providing big data and analytics solutions to the banking market. In July 2019, Temenos acquired Logical Glue, a SaaS-based, patented, Explainable AI (XAI) company. In September 2019, Temenos acquired Kony, the fast-growing US #1 digital banking SaaS company. The Kony integration project is underway and will be completed in 2020 with leads and teams participating from both Kony and Temenos per function as our aim is to combine the best of both worlds in order to deliver a successful integration.

During 2019, we invested heavily in onboarding new people through recruitment and acquisition to support the growth. 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 2019, we had 104 part-time employees (61 women and 43 men) and 12 fixed-term employees (7 women and 5 men). 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.

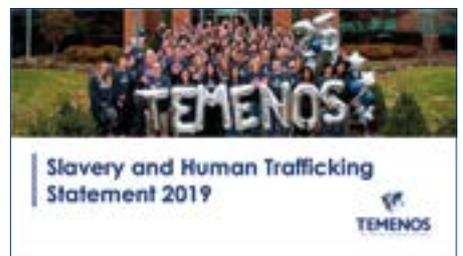
Human rights

Temenos is committed to operating responsibly and establishing high ethical standards across our Company and in our supply chain. This commitment includes the promotion of and respect for Human Rights as recognized in international human rights standards. 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 Labor 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.

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 within our organization. Our Human Rights commitment is an integral part of our Business Code of Conduct, as well as the Supplier Code of Conduct. We expect our employees, Partners, suppliers and clients to share this commitment to ensure that information technology and our business respects and promotes human rights.

In 2019, 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. In addition, we have addressed our own as well as our suppliers' impact on human rights in our Business Code of Conduct and related training, Supplier Code of Conduct as well as our supplier performance and risk assessment processes of our Global Procurement policy and procedure.

Quick links



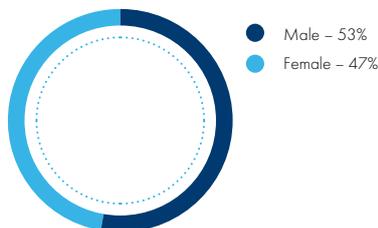
Workforce diversity by age and gender

% women in the total Temenos workforce

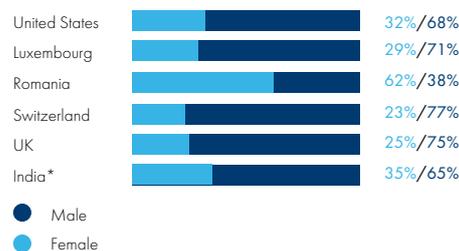


* In September 2019, before the Kony acquisition, the ratio of women at Temenos was 35%. With the Kony acquisition, the ratio was reduced since the percentage of women at Kony was 27%.

Gender less than 30 years old



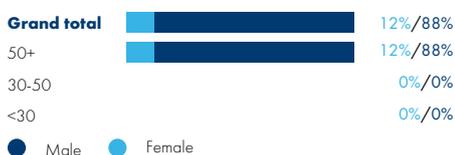
% employees by gender in certain regions



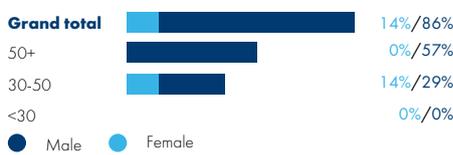
* The Kony acquisition had an initial impact on our cultural, age, and gender diversity dashboard. In particular, 76% of the headcount impact was in India: with 73% male and 56% between the 30-50 age group.

Board, Executive Committee and Leadership Team Diversity

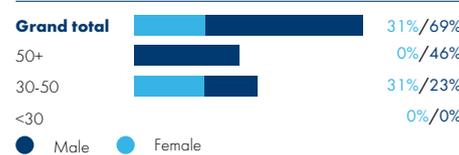
% Board of directors by gender and age



% Executive Committee by gender and age



% Leadership team by gender and age



Diversity, inclusion and equal opportunity

We take pride in ourselves for continuing to build our diverse workforce at all levels in Temenos from 90 nationalities. We are committed to attracting, developing, promoting and retaining our diverse Temenos community to provide product and service excellence in a global marketplace to a diverse client community, while creating an inclusive work environment in which all employees can contribute their unique knowledge and experience to make a real impact on the world around us.

Diversity and inclusion principles are integrated into our Temenosity culture and business practices: from our hiring processes to the development of our people, as well as to the way we recognize outstanding talents and communicate the importance of diversity and inclusion with our people. Through such diversity, we have a dynamic work environment in which we continue to gather a wealth of knowledge that contributes to our innovation and commercial success.

Being an equal opportunity employer, we do not mandate the disclosure of ethnicity and/or disability at the time of recruitment. Our business philosophy as well as our organizational structure are based on cultural diversity, as we operate 68 offices in 40 countries globally. The Company is managed using a matrix of regional and global business functions. We encourage decentralized work processes and co-operation between our people across countries and regions or anywhere in the world when traveling, while having central processes on core activities, co-operation and decision making.

The Company's management structure is one with regional directors, responsible for all business lines in each region. Our people come from a diverse pool of countries and regions and share skills, resources and support across geographies to promote synergies and learning across the organization, enhancing our reputation as a global but – at the same time – local company, and ensuring we are best positioned to meet the needs of our clients.

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.

Since the IT industry is still male-dominated in many countries, we are actively seeking to recruit women and support them in their career development, with the aim of achieving a more equal representation of male and female employees in the business. The principles and goals of the Universal Declaration of Human Rights are at the center of our diversity initiatives. According to global studies, in 2016, fewer than 25% of IT jobs in developed countries were held by women. That figure was about the same in 2015. Gender imbalance in IT has been recognized as an issue since at least 2005.

Achieving gender equality 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.

At Temenos, we have focused as early as 2014 on gender diversity in the IT workplace and have invested in 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. Our interventions are focusing on five areas: Recruitment, Retention, Pay, Advancement and Representation. For example, we have incorporated gender diversity in our recruitment and advancement practices at all levels and monitoring progress, focusing on two levels within the company: on the new generation recruitment, encouraging young women to choose a career in the IT industry, resulting in female participation of 35% (in 2014) to 47% (in 2019) in the under 30 year old age segment of our workforce; and on advancement and representation of women in senior management positions, resulting in female representation of 22% (in 2014) to 45% (in 2019) in the 1st line female senior managers reporting to the CEO.

At the Company level, the female representation in the total Temenos headcount is currently at 33%, i.e. 8% higher than the average in the IT industry in terms of male to female ratios. It is worth noting that in September 2019, before the acquisition of Kony was completed, the ratio of women at Temenos was 35%, up from 34% in 2018. With the Kony acquisition, the ratio changed to 33%, since the percentage of women at Kony was 27%. Our global, regional and local HR teams use quarterly analysis to identify and address challenges, reviewing gender balance and discussing key initiatives to increase the proportion of female employees. The CSR and Ethics Committee is updated regularly on progress and approves the directions.



Investing in our people continued

By 31 December 2019, our leadership team (excluding the Executive Committee) consisted of nine men and four women. Our Board of Directors consisted of seven men and one woman, while the Executive Committee consisted of six men and one woman. In 2020, the Executive Committee membership changed and as of February 2020 consists of five men and one woman, while our leadership team (excluding the Executive Committee) consists of eight men and four women. More information on our 2019 Board of Directors and Executive Committee structure can be found in the [Annual Report: Governance section](#) and on the corporate website www.temenos.com.

Temenos has a gender pay gap of around 35% similar to other software companies since the number of females as percentage of total employees reduces as the seniority increases. Temenos publishes the [UK Gender Pay Gap Report](#) which is available on our website. We constantly monitor salary by country, role and band for internal equity.

Temenos is committed to improving the quality of work life of all employees irrespective of gender, race, disability, age, and personal circumstances. We are committed to increasing the representation of women in Temenos at all levels, functions and locations, as well as to creating a strong network amongst women to support and help one another to develop across the organization.

As part of our gender diversity commitment, in 2018, our Chief HR Officer established an active Women@Temenos network, founded and managed by 170+ women ambassadors, to provide the framework for exchange, collaboration and raising awareness globally, while at the same time acting locally. The objective of Women@Temenos is to raise awareness and ultimately increase the proportion of women across the organization by:

- Sharing best practices on how to create an inclusive business environment
- Networking internally and externally
- Attracting more women in the technology sector and to Temenos
- Coaching, mentoring and helping one another and developing women leaders at all levels
- Discussing challenges facing women in the workplace
- Sharing women's achievements with visible support from our senior leadership
- Having fun in a great place to work.

Some of the activities that were organized by Women@Temenos in 2019 included:

- Celebrating: Men & Women at Temenos held a week-long celebration to coincide with International Women's Day across the organization in all Temenos offices focusing on the theme Balance for Better.
- Prevention of Harassment: In India, we conducted awareness sessions at all locations by qualified Prevention of Sexual Harassment/trainers.
- Community: Temenos became member of the European Women in Payments Network. This is the first and only Pan-European community for women, a not-for-profit organization dedicated to building a community for women in Fintech & payments in Europe.
- Mentoring: Women@Temenos ambassadors created a mentoring platform that allows training, role-modeling and mentoring sessions across women in Temenos.
- Raising Awareness: An online blog of inspirational stories of successful women at Temenos was created where stories of successful women in the banking industry are shared through our "Women Wear Technology" Blog. Articles of Inspiring Career Journeys within Temenos.

Objective	Indicator	2014	2019	2025 target
Gender diversity	Percentage of women in the Temenos total headcount	22%	33%	36%

Consistent success in our fast paced, demanding sector is only achievable with a team of diverse, highly committed and talented people. We strongly believe in making our commitment and focus on diversity and inclusion a truly integrated part of the Company's standard business practices that will bring added value to all our stakeholders.

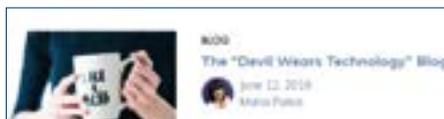
2020 Goals

- To become a preferred employer for women globally (by 2025)
- To target international standards and business benchmarks relevant to gender diversity, such as indices, ISO certifications and performance ratings.

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.

Through the respective communication channels, 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 inquiry 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. Our anti-discrimination and anti-harassment policies apply to employees and contractors, as well as suppliers, Partners and clients.



Employee relations

Freedom of Association and Collective Bargaining

As stated in the Temenos 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 dialogue 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% employees covered by collective bargaining agreements.

We provide policies, fora 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 are committed to having a constructive and efficient collaboration with trade unions and other employee representatives. We comply with all relevant collective bargaining agreements in countries where we operate. We follow as a minimum the local law requirements. We also require subcontractors to comply with all relevant collective bargaining agreements and to provide documentation of compliance. The percentage of Temenos employees (excluding Kony employees) covered by collective bargaining agreements may be seen below:

Country	No. of employees covered under collective bargaining agreements	%
Brazil	5	0.07%
France	64	0.90%
Spain	22	0.31%
Romania	322	4.54%
Total no. of employees	413	
Percentage	7.72%	

* The table above covers the entire 2019 and does not include Kony employees.

In France, Germany, Luxembourg and Brazil, the employees maintain work councils and health and safety committees. The local HR departments work as an enabler and to make sure that all agreements are followed through as agreed.

Case study:

Welfare of Women

“In 2019, during the Bengaluru Tech Summit, our Temenos Bangalore office received an award by Software Technology Parks of India (STPI) for hiring more women during the year.”



The Welfare of Women in India, a women’s group that drives affirmative actions for the welfare of women working in Temenos India, is active in Bangalore and Chennai and is run by Temenos India women employees. WoW group decides and drives the employee-connect initiatives focusing on creating awareness on women’s health through workshops and programs, as well as lifestyle initiatives that help women with their personality development. Through the ‘Dialogue’ forum, WoW invites women leaders to come and share their thoughts on leadership and excellence.

Temenos Kony Hyderabad women are also promoting equality through community initiatives and advocacy, aligning with the UN Women’s Empowerment Principles. In November 2019, they received an award for supporting a safe and secure society for women through contributing to building the Women cell of control partnering in awareness videos with the Telanagana Police Control team – “She Teams”.

During Temenos Kony integration, we are focusing on gender diversity through a separate integration stream, where we will align all our diversity initiatives across India in 2020.



In 2016, the Welfare of Women was launched in India, a women’s group that drives affirmative actions for the welfare of women working in Temenos India.



Case study:

Miami eco-action volunteering

“As part of the Women@Temenos initiative, our Temenos Miami ladies rolled up their sleeves and helped the environment prepare for the hurricane season.”

During the Miami-Dade Parks EcoAction Day, our ladies volunteered to restore one of the biggest parks and natural areas in Miami, Crandon Beach. In collaboration with another 80 volunteers, they planted 400 sea oats that will prevent sand erosion during the storms that affect the coastal habitat during summer time. They also participated in restoring the local flora and fauna by planting flowers that will attract seven types of autochthone butterflies. This event was organized in collaboration with Miami Dade County, Million Trees Miami non-profit organization and the National Football League as sponsor.



Investing in our people continued

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 peoples' right to freedom of expression and their right to freedom from arbitrary and unlawful interference with privacy online. We ensure this through our Business Code of Conduct 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 HR and recruitment policies.

Global mobility, health and safety

As a software company, we rely heavily on our people to conduct our business. At Temenos, we are committed to supporting our employees' wellbeing and creating a healthy and safe work environment for all employees, contractors and visitors by integrating appropriate health and safety (H&S) practices within our operations, as well as when traveling on business trips. We have integrated (H&S) in the management of our business in such a way that all activities are considered through the protection and prevention perspective.

All employees and contractors are expected to perform their work in compliance with the H&S laws, regulations, policies and procedures of their locations. We meet the requirements of the H&S laws applicable in the countries in which we operate, having established local H&S procedures and identified and assigned responsibilities and accountabilities at the local level of our offices.

As a global organization, international mobility forms an integral part of our service delivery to clients and our strategic plans for future growth. A globally mobile and dynamic workforce is key to providing and developing our expertise across the globe and maintaining our competitive advantage. The Company has created global mobility and travel policies and procedures, so as to provide the framework for properly managing and addressing issues arising from working from anywhere on an international assignment or traveling globally.

In that regard, Temenos offers all its employees extended coverage with additional benefits in our regular international travel insurance program to adapt to the latest developments related to global travel:

- International travel insurance with worldwide cover with no territorial exclusion for all employees and their dependents traveling with them
- International medical assistance when traveling and reimbursement of medical expenses for the employees and their dependents traveling with them
- International liability and life insurance
- Approval from HR and monitoring of employees traveling in high-risk countries through the Temenos Travel Application and Global Travel Desk
- Travel security services and registration of high-risk travel on customized Insurance Company platform for tracking purposes
- Additional customized transportation and 24x7 security.

We are constantly enhancing the security measures and training of our employees, aiming at mitigating the travel risk for our employees.

Health and wellness

At Temenos we are committed to supporting our employees' well-being and creating a work environment that helps employees maximize their physical and social wellness. Temenos global as well as local HR policies serve as the overall strategic direction and a clear point of contact and support on health and wellness issues for our employees and operations globally. We also encourage our employees to design actions and build groups on their own initiative that are tailored to their personal interests, time and work-life balance. These policies indicatively include:

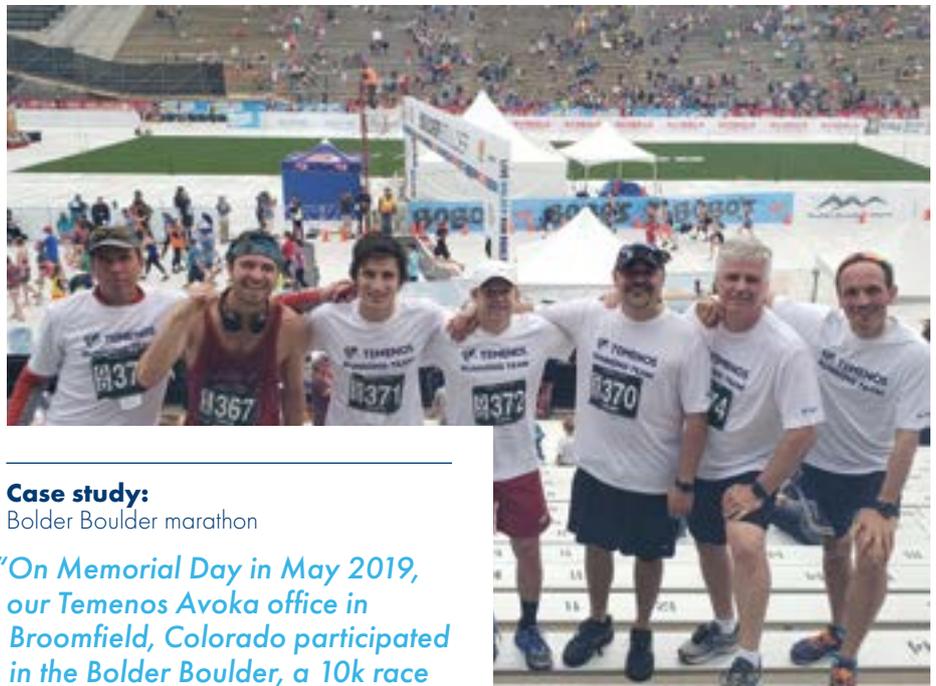
- Work from home options, in order to balance work and personal life
- International travel and medical insurance, including health screening
- On-site and offsite team bonding and recreation opportunities
- On-site recreational rooms and stress management programs
- Energy corners with healthy office snacks
- Training and development programs
- Multiple channels of internal communication and engagement with our employees across countries and at all levels
- Recognition of their work and contribution, as well as opportunities to learn more about Temenos and spend time with the leadership team
- Employee engagement in community service and volunteering projects.

Employee communication and engagement

Open communication and engagement with our employees will continue to be an integral part of the Temenos culture and philosophy. At Temenos, we are committed to clearly communicating our corporate goals, objectives and successes, to promote a work environment of ethics, transparency and trust. Employee feedback helps shape the direction of our policies and initiatives to drive a great employee experience while maintaining a positive employer brand.

Temenos culture promotes transparent communication and our open door policy is greatly supported by the latest communication technologies. Temenos continues to invest in latest telecommunications, digital and web-conferencing technologies to facilitate project delivery and business operation while ensuring each employee feels included and engaged in the Company culture. The Company has invested in Zoom, Skype for Business software, which serves as the basic communication tools within Temenos globally. In addition, the other tools we use for internal and/or external collaboration are our Company intranet, email, blogs, MS-teams, yammer and Sharepoint.

We have established multiple channels to communicate and engage with our employees across countries and at all levels, including intranet, yammer, blogs, video updates, internal newsletters targeting different corporate areas, town halls with leaders, employee engagement survey, new hire survey, other internal operational surveys, helpdesks and an anonymous reporting mechanism. All employees are provided regular updates throughout the year on the Company's strategy through CEO business updates, supplemented by clear communication from regional management, HR and Marketing.



Case study: Bolder Boulder marathon

“On Memorial Day in May 2019, our Temenos Avoka office in Broomfield, Colorado participated in the Bolder Boulder, a 10k race in Boulder with over 50,000 runners and walkers.”

Case study:

Temenosity workshop

“Temenosity, the magic that makes Temenos, Temenos and the principles that make up Temenosity – Tenacity, Velocity, Responsibility, Authenticity, and Community.”

In 2019, during the onboarding process of new joiners, we organized Temenosity workshops in various Temenos as well as Kony offices, to familiarize new joiners with the Temenos culture: Temenosity, the magic that makes Temenos, Temenos and the principles that make up Temenosity – Tenacity, Velocity, Responsibility, Authenticity, and Community. This activity was inspired by the Marshmallow challenge with some modifications. The participants split themselves into teams and each team was given a set of Satay sticks, tape, and rubber bands. The challenge was to build the tallest tower using the materials given, in specific time. The team that constructed the tallest tower and deployed an innovative design won the challenge. The activity and the post-activity deliberations covered the five Temenosity principles and attributes under each Temenos quality. We introduced a different difficulty level in these activities. A colleague from another team would give one big blow using a straw to try to collapse the other team's tower. The learning-point is to link this activity to “daily work-life” which can be full of surprises and unexpected events, challenges that we must be able to overcome.

**Employee experience**

The focus on consistently enhancing the employee experience is a significant aspect of our culture as we continue to grow as a business. Hence, to capture the relevant information on the employee experience drivers to align strategic actions, we utilize two key listening mechanisms:

- **MYVOICE** – A long term engagement monitor to capture feedback on key areas from tenured employees (1 year or more at Temenos)
- **NEW HIRE SURVEY** – A short term engagement monitor that captures feedback on the early days of our new employees (90-day survey).

MyVoice survey

MyVoice, our employee engagement survey has been rolled out every two years until 2018 to gain feedback on what it is like to work at Temenos and how we can work together to make Temenos an even better place to work as we continue to grow. The survey is conducted on an anonymous and confidential basis by Gartner, a third-party survey provider, so that employees openly give their feedback and is administered under the Safe Harbour certification which guarantees confidentiality to all respondents that participate in their surveys. Previous surveys have identified career management, business communication, learning and development as some of the key areas and these have all been addressed through strategic action plans over the years. The 2018 MyVoice engagement survey snapshot: 85% response rate, 58 questions, 16 engagement categories measured, 3 new categories: Agility, Diversity and Inclusion, and Alignment as a distinct category.

As scheduled, we aim to launch our next MyVoice engagement survey in 2020. Temenos management not only believe that employee engagement and feedback is significant, but also show their support in embedding the Temenosity culture through this organizational investment. As Temenos continues to grow, we also enhance our employee engagement practices by aligning to the dynamic and progressive changes in work environment and industry.

Gartner, our engagement survey Partner has supported us with latest research and guidance to understand the reasons for the decline of annual employee survey model and the benefits from an ‘always-on’ listening mechanism. Therefore, going forward we will redefine our MyVoice survey execution with the following key purpose:

- As we operate in a fast-changing environment, we aim to ensure that our employees are supported to adapt to these changes and are aligned with current and future business goals
- Employee engagement is a key driver of enhanced employee experience, evolving Temenosity culture and business performance through ‘always-on’ measures to achieve a long term impact organizationally
- A dynamic approach to engagement incorporates a broader view of employee expectations and perceptions to drive real-time actions to empower our people to make Temenos a great place to work
- Adapting this agile approach to Temenos, we aim to measure engagement throughout the year and focus on both the impact and sustainability of our improvement strategies to enable us to advance near and long-term performance.

MYVOICE 2020 preview snapshot:

- **Frequency** – Always-on survey triggered by work anniversary date of employees on a monthly basis
- **Survey design** – 43 questions offered in English, French, German, Spanish and Mandarin (simplified Chinese)
- **Reporting** – Quarterly review and analysis, with an aim at first global communication in Q4-2020
- **Action planning** – Strategic action plans for key engagement drivers aligned globally and regionally

New hire survey

Gartner guided us in testing the 90-day New Hire survey throughout the year, which supported us in gathering and analyzing useful data about new hires’ early experience of Temenos culture. During an onboarding enhancement project being planned in India, the 90-day survey insight helped us focus on key action areas, which had a significant impact in being able to design and deliver a structured 30, 60 and 90-day onboarding engagement activity with new hires, managers, leadership team and HR to maximize the adoption of onboarding best practices. The global review of the new hire survey – planned in 2020 – will support us in expanding on the achievements and plan future priorities on new hire experience and engagement initiatives across regions and departments.



Investing in our people continued

Talent and development

Every employee brings their unique skills and knowledge to work, and with continuous learning and development opportunities, we help them to further optimize their career potential, which is key to Temenos' success and growth. We believe learning and development is not limited to formal instruction, so our learning philosophy focuses on career development frameworks (Pathfinder), career and performance management initiatives (Compass), diverse learning opportunities and employee recognition programs which overall support the leadership and organizational development strategies at Temenos.

At Temenos, we invest a substantial part of our revenue in R&D activities, which is directed towards the enhancement of our products. We also invest significantly to be able to offer a variety of learning and development opportunities for employees across all levels from – early to experience career levels, and potential future leaders to mid-management and senior managers.

The categories of our learning and development initiatives extend from technical and functional skills to soft-skills and management development opportunities provided through diverse channels, which allow employee to execute their individual or team development by using a style that suits their needs and personality to continuously improve the overall learning experience at Temenos.

By December 2019, we achieved 132 hours of average training hours per employee, excluding on-site coaching by supervisors and other self-service or local development activities not recorded in our systems. For 2019, the annual recorded average training hours by gender and employee category by department are shown in the figures below.

Average training hours – by gender

Female	173
Male	110

Average training hours – employee category by department

Cloud	62
Services	82
Sales & Marketing	80
R&D	200
General Administration	15

* The table above covers the entire 2019 and does not include Kony employees.

Career development framework (pathfinder)

Pathfinder is the career development framework at Temenos that has been developed and rolled out to provide employees with a clear understanding of the expectations in their current roles and the opportunities they have to develop their future career aspirations at Temenos. Pathfinder's bespoke Career Development Framework sets out what skills, knowledge and behaviors (competencies) are needed in a particular job family and role at a specific level within a department. The framework defines a structure where all roles within a job family carry out similar tasks and require broadly similar skills and competencies, but operate at different levels of bands, where competencies are aligned as per career progression and growth. Pathfinder clarifies the "paths" for development of competencies and progression criteria that enable individuals to proactively manage their own career, performance, training and development needs at Temenos by aligning both their technical/functional and soft skills (behavioral). The Pathfinder behavioral competency framework has now been aligned to our Temenosity culture principles.

The innovation in our product development and integration of our new M&A, has guided us to initiate a project in 2020 to review and/or redefine our current career development frameworks to align it to the current organizational growth to cover functions such as – Cloud, Security and TLC (Temenos Learning Community).

Career and performance management (compass)

Our people are innovators who disrupt the status quo, are ambitious, growth-minded and results-driven.

Now the aim is to align the Temenos performance and career development process with our culture, to drive the business as well as develop, motivate and inspire our people.

As Temenos continues to grow, in order for us to align with new industry trends and address the changing organizational needs, we need to change the way we report on performance and career development activities. The enhanced way of reporting will reflect the outcome of the initiatives from now (shown at the end of this part), rather than the completion status (data not gathered in 2019 due to change in process) as done in previous years. So, the 2019 status under this section will not be comparable to previous years, as Temenos culture evolves and embeds forward-focused practices.

For the past couple of years, Temenos started the transition journey from using an annual performance appraisal towards an ongoing and comprehensive career development approach. First, by eliminating ratings which were backward looking and perceived as a roadblock to a constructive and forward-looking career discussion. Then, by adopting an agile way where employees could update individual business priorities throughout the year and have regular feedback, rather than setting objectives only at the beginning of the year to review during year end. Through a global briefing on Temenos strategy, all employees and managers were communicated the corporate, regional and departmental objectives to help them relate their own and the team objectives to company goals.

In 2018, we introduced the talent review process moderated by HR by engaging group of team managers to share feedback on individual team members' contribution, initiating healthy discussions with other participating managers to maintain fairness and accuracy of the outcome. These sessions helped to:

- achieve consistent performance assessment across departments
- identify who should be promoted or could be promoted in future open roles
- define individual strengths and development needs
- allocate rewards based on merit, and
- succession planning

The talent review session is also a good way for less experienced team managers to learn from their colleagues and gather comprehensive feedback in order to have a more effective discussion with each team member.

As we continue our journey toward a progressive and agile career development approach that is business-driven, people-focused and work-centered, we are now looking at:

- promoting regular check-ins between managers and direct reports to have meaningful conversations about career achievements and forward focused development actions
- reviewing our online career management tool with an objective of improving the user experience by making it user-friendly and relevant to our employees' growth.

We are planning to make the process and practice significantly more manager-led and employee-empowered as opposed to an HR-led policy. In order to achieve this, Temenos will continue to enhance the tools and provide training on promoting the importance of career development, open feedback and constant dialogue. At Temenos, we promote an open dialogue to foster an environment in which people feel encouraged and excel in their career. Hence, we support both managers and their team members with key learning and development initiatives to help them deliver and receive effective feedback.

Temenos also invests in core leadership training across the organization to help our managers:

- become better leaders
- understand development needs and adapt to different behavior styles of team members
- use team diversity to explore and co-create effective solutions
- build high performing teams by encouraging an inclusive culture of collaboration.

To help us assess whether our program works, we get direct feedback from employees as well as focus groups, engagement surveys, talent review outcomes and last but not least our Great Place To Work recognition initiatives.

We took the approach of decoupling the career development activities such as feedback/check-ins from the talent review process that confirms the performance-based rewards, enabling us to focus on the impact and value from both processes. The talent review process was held in March 2019 and was based on the headcount in September 2018, with 4,107 eligible employees who joined by end of August 2018. The number of employees who received career progression during the talent review process are reported by gender and employee category with department below, while Temenos offered the remaining people with career developmental feedback/learning opportunities. In addition, throughout 2019, there were out of cycle career progression done as shown below, which reflects our investment in our employees' career growth.

During talent review cycle – 2019

By gender



By employee category (department)



Out of talent review cycle – 2019

By gender



By employee category (department)



Case study:

Temenos India Apprentice program

“Every year more than 150 students are identified from these campuses to join Temenos. They are a significant part of our employment pipeline.”

Temenos India provides five to six month classroom and on-the-job training to apprentices from top engineering campuses every year. The four-week classroom training takes them through product development and business processes of financial technology products. This is followed by scenario-based on the job training, workshops and presentations for four to five months of mentor led training program. Every year more than 150 students are identified from these campuses to join Temenos. They are a significant part of our employment pipeline. In 2019, we had 168 fresh graduates joining this program.

4-5 months

Of mentor led training

150+

Students are identified from campuses to join Temenos

168

Fresh graduates in 2019 joining the program

Case study:

Temenos Sales Academy

“Temenos is committed to attracting, developing and retaining untapped talent in the global market.”

Academy is a one-year program, which was initially launched in 2016, targeting fresh graduates and early professionals designed to cultivate the next generation of Sales champions. Temenos is committed to attracting, developing and retaining untapped talent in the global market. In 2019, we had 24 participants and expanded the Academy beyond Sales, Business Solutions group and Marketing to include Business Analysts for Product Management as well. The 24 participants have 16 different nationalities and speak all together 14 different languages, while 33% among them are female trainees.

Their training focuses on fundamental concepts of Sales and Business Solutions. Based in Luxembourg for their first 3.5 to 6.5 months, depending on their respective direction, participants are taught a comprehensive set of skills from banking, industry knowledge, product and software knowledge, to the soft skills of selling, communication and presentation. Once their classroom training is completed, participants move to their respective regions, where they put into practice what they have learned.

Sales trainees will become members of the Regional Sales team and will work directly with Regional Marketing on lead generation for the remainder of their 12 months while participating and contributing to sales cycles. Business Solutions trainees will become members of their respective Temenos Regional Business Solutions teams and will be involved in indoor engagements first to get additional practice experience; they will then start to work outdoor at client sites after having developed their first hands-on knowledge and having been mentored and coached by successful industry leaders.





Investing in our people continued

Employee recognition

Recognition of great work and key contributions by both individuals and teams is critical to Temenos. Through these recognition programs, we encourage all employees at all levels to embrace the opportunity to appreciate great work and recognize efforts of performance excellence of their colleagues, team members, peers and supervisors.

Celebrating excellence



The C-Level award, Club and Chairman's Club

The C-Level award recognises Temenosians outside sales who had significant business impact and are role model of Temenosity culture. The winners are invited to our Temenos Kick Off (TKO) event. They are also invited to have lunch with Temenos Executive Committee members and receive a cash award. In 2019, there were 23 winners (16 men – seven women) vs. there were 12 winners (10 men – two women) in 2018.

The Club celebrates our top performing Sales and Business Solutions colleagues from around the world in a unique way – a trip with our Chief Executive Officer. In previous years, the Club awardees traveled with their partners to Scotland, Iceland, Vietnam, Barbados, Capri, Kenya and India. In 2019, there were 80 winners. In 2020, there were 95 winners.

In addition, through the Chairman's Club we recognize people who for several years have significantly contributed to Temenos growth from diverse parts of the Company. The Chairman invites the winners and their partners to an exclusive weekend hosted by himself and his wife. This recognition program started in 2018 with five winners (three men – two women). In 2019, there were six winners (five men – one woman). In 2020, there were again six winners (five men – one woman) from a range of departments (sales, R&D, services, finance and human resources).

Case study: Great Place to Work

In April 2018, the Temenos Greece office was recognized as one of the Best Workplaces in Greece by Great Place to Work®. Following the success of our Athens office, in 2019, we were recognized as number one Best Workplace in Luxembourg, as well as one of the Best Places to Work in Europe and United Arab Emirates by the Great Place to Work Institute. In 2019, we also became Great Place to Work certified in India.

2020-25 Goal:

- To participate in a GPTW competition in the Americas and/or Australia.



We have achieved the goal we set in 2018 to duplicate the effort in other Temenos offices globally, covering Europe and Asia, two significant continents of operation.





These awards are a vote of confidence in the continuing hard work and commitment of our talented and inspirational people.





Investing in our people continued

DIVERSITY DASHBOARD

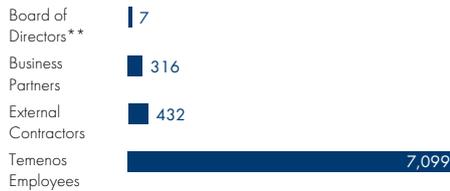
Total headcount*

Last five years

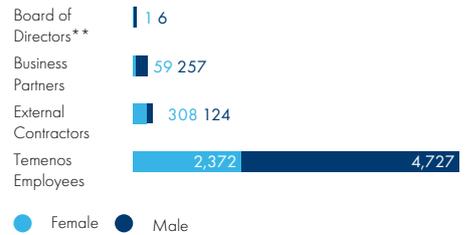


* Including newly acquired Kony employees.
 ** Independent and Non-Executive Directors only.

By employee type

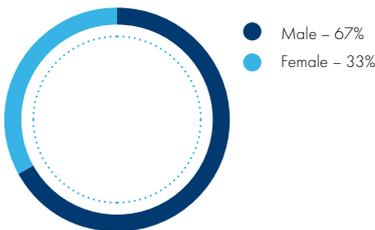


By employee type and gender

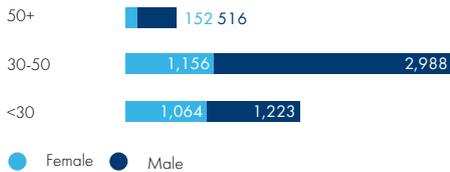


Temenos employees

% by gender



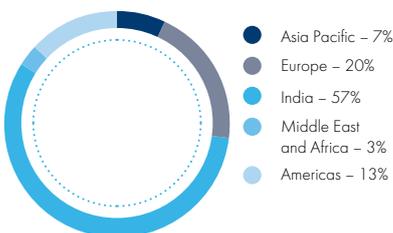
By gender and age



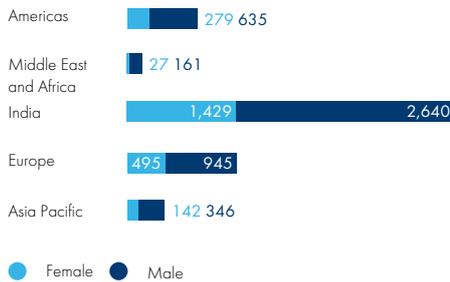
By function and gender



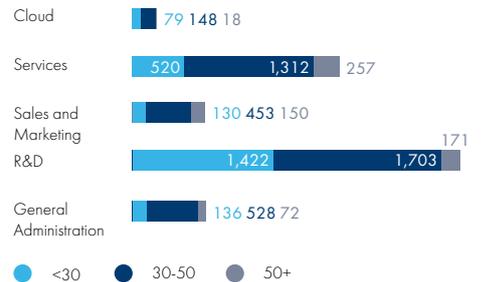
% by region



By region and gender

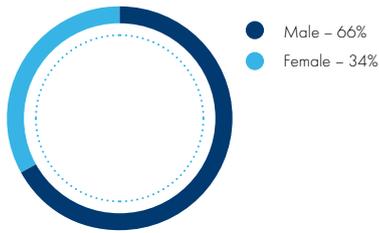


By function and age

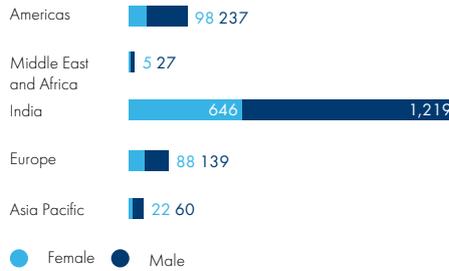


New employee hires*

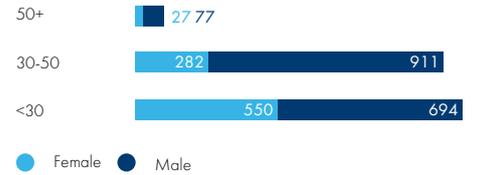
% by gender



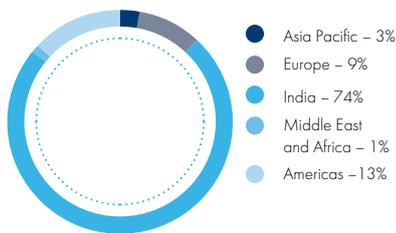
By region and gender



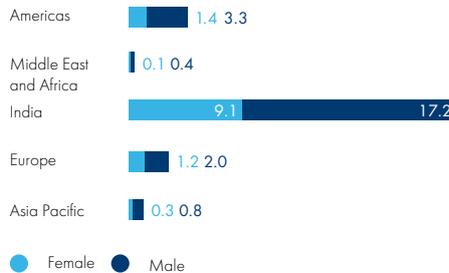
By gender and age



% by region**



% rate by region and gender



By gender and age

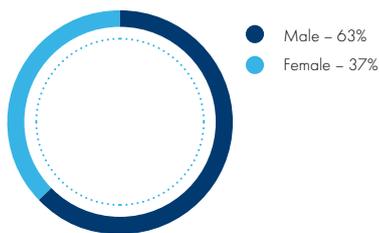


* Including newly acquired Kony employees as new hires.

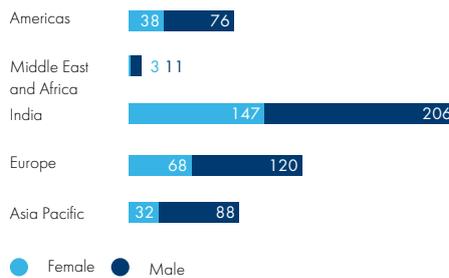
** New employee hires at a region/total number of employee hires.

Employee turnover

% by gender



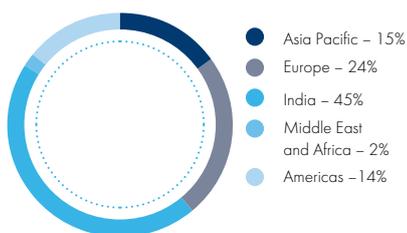
By region and gender



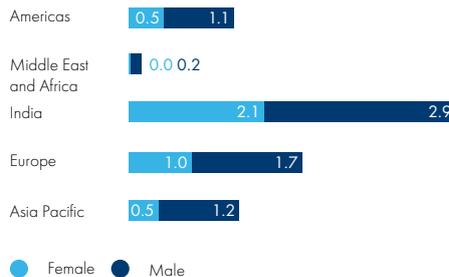
By gender and age



% by region*



% rate by region and gender



By gender and age



* Leavers at a region/Total number of leavers.