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## Disclosure Statement

### TechnologyOne Ltd Annual General Meeting – 23 February 2021

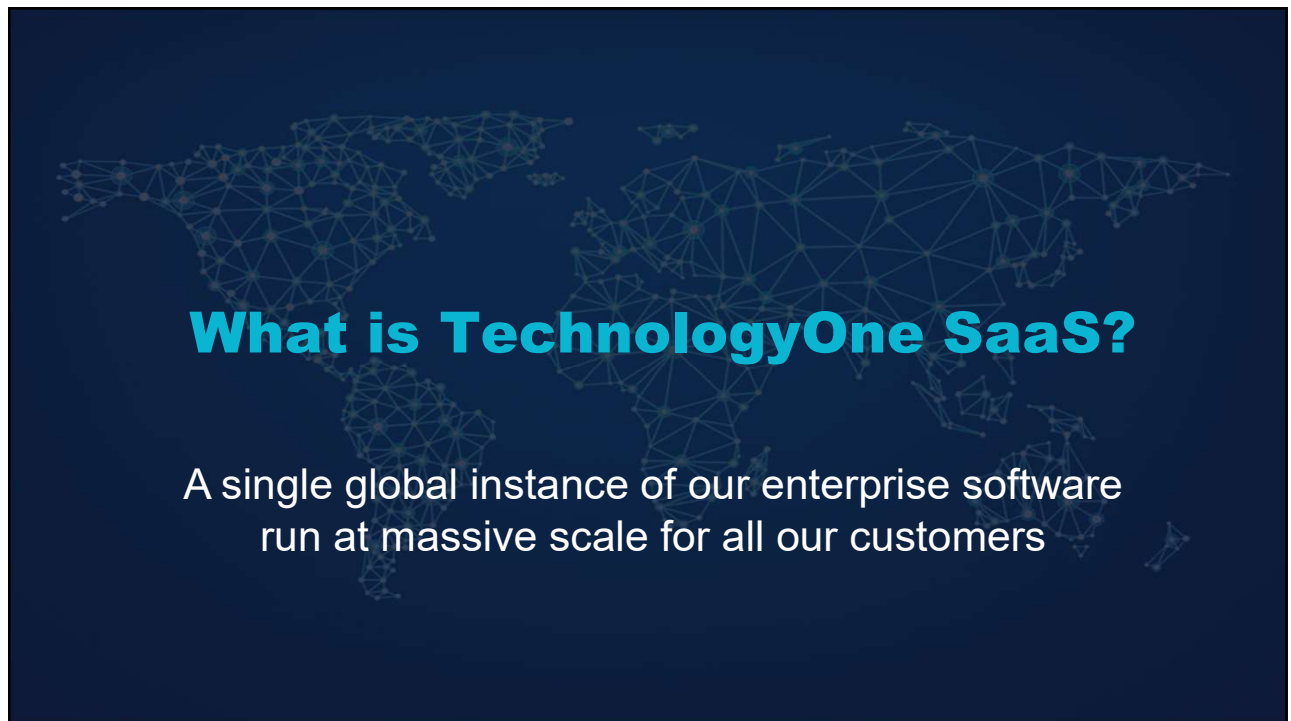
Technology One Ltd (ASX: TNE) today conducted its Annual General Meeting at the Brisbane Convention & Exhibition Centre. These slides have been lodged with the ASX and are also available on the company's website: [www.TechnologyOneCorp.com](http://www.TechnologyOneCorp.com)

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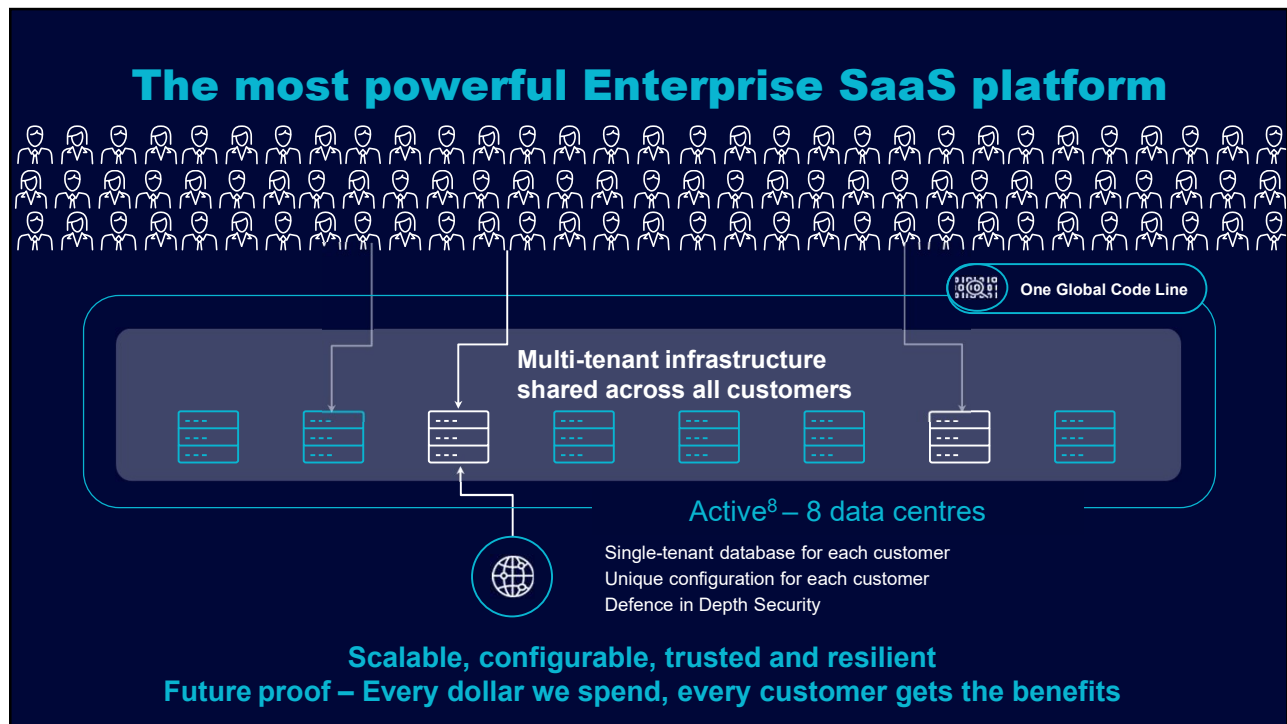
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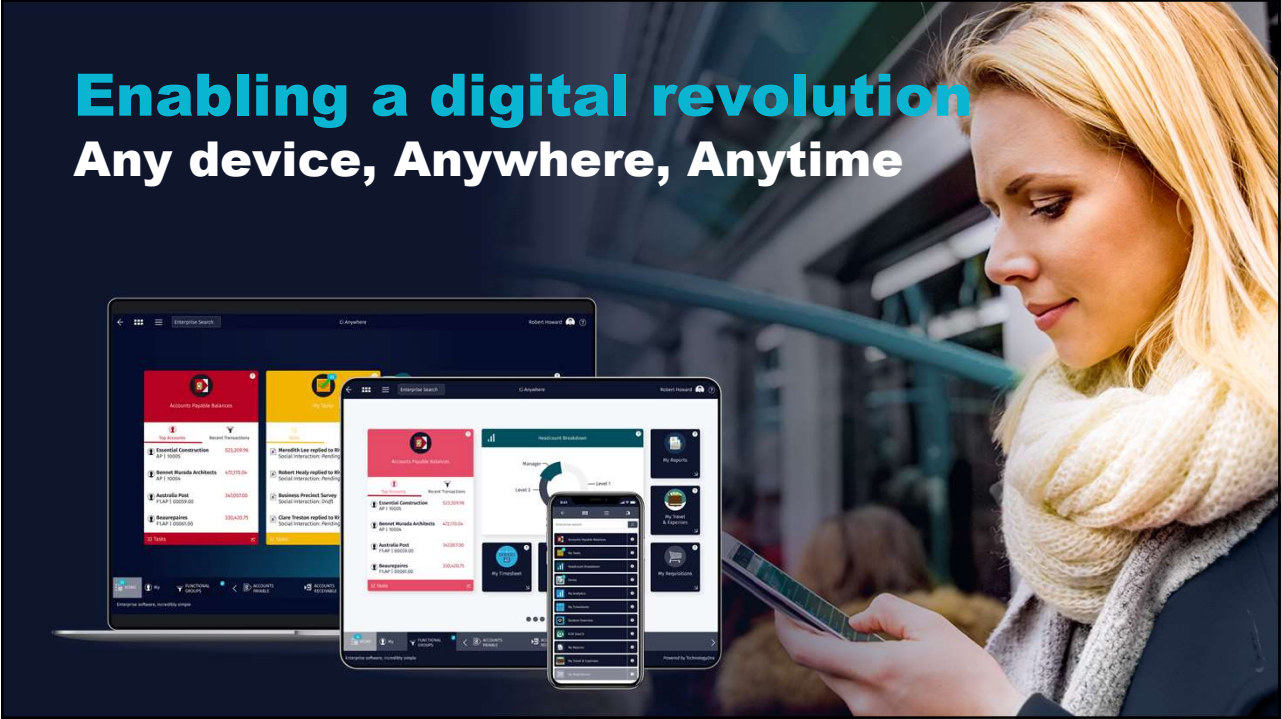
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**Our global SaaS ERP solution  
transforms our customers' business,  
and makes life simple for them**

One Solution, One Vendor, One Code-line, One Experience  
Massive economies of scale

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**Enabling a digital revolution**  
**Any device, Anywhere, Anytime**

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## 539 enterprise customers on TechnologyOne SaaS 104 additional enterprise SaaS customers, Up 24% pcp



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**Underlying Net Profit Before  
Tax growth of 13%**



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## **Record Profit**

**Net Profit Before Tax  
of \$82.5m up 8%<sup>1</sup>**

**11 consecutive years of Record Profit**

<sup>1</sup>Impacted by a once off increase in legal provisions, due to an unexpected judgement against TechnologyOne in a civil employment case. We have retained very experienced counsel to expediate an appeal to the Full Federal Court, alleging 12 errors of law and fact by the trial judge. We have previously issued an asx statement on this matter. As the matter is before the Court, we are unable to comment further.

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**FY20 - Very Strong Result**  
**Continue to unwind our traditional Legacy Licenses**

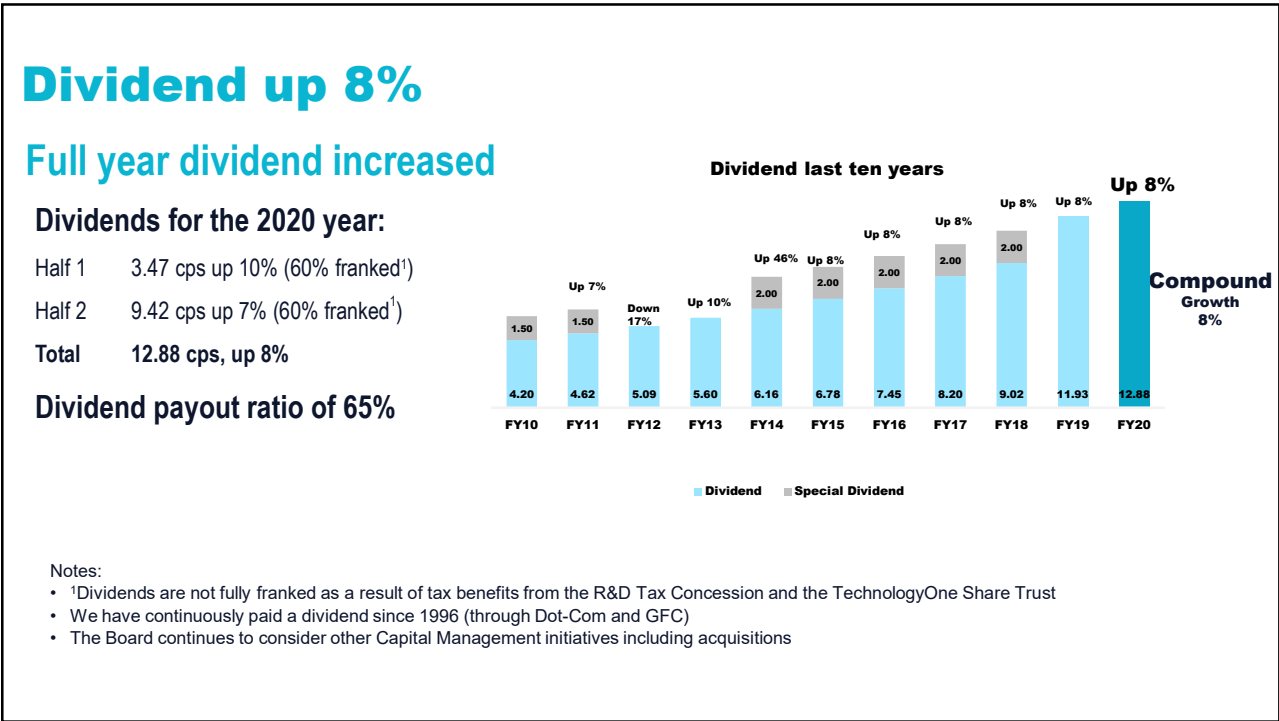
**Legacy Licences<sup>1</sup> down 34% (\$13m) as planned  
\$14m immediate P&L reduction in FY20**

Legacy Licence also referred to as Initial Licence, Perpetual Licence or On premise Licence

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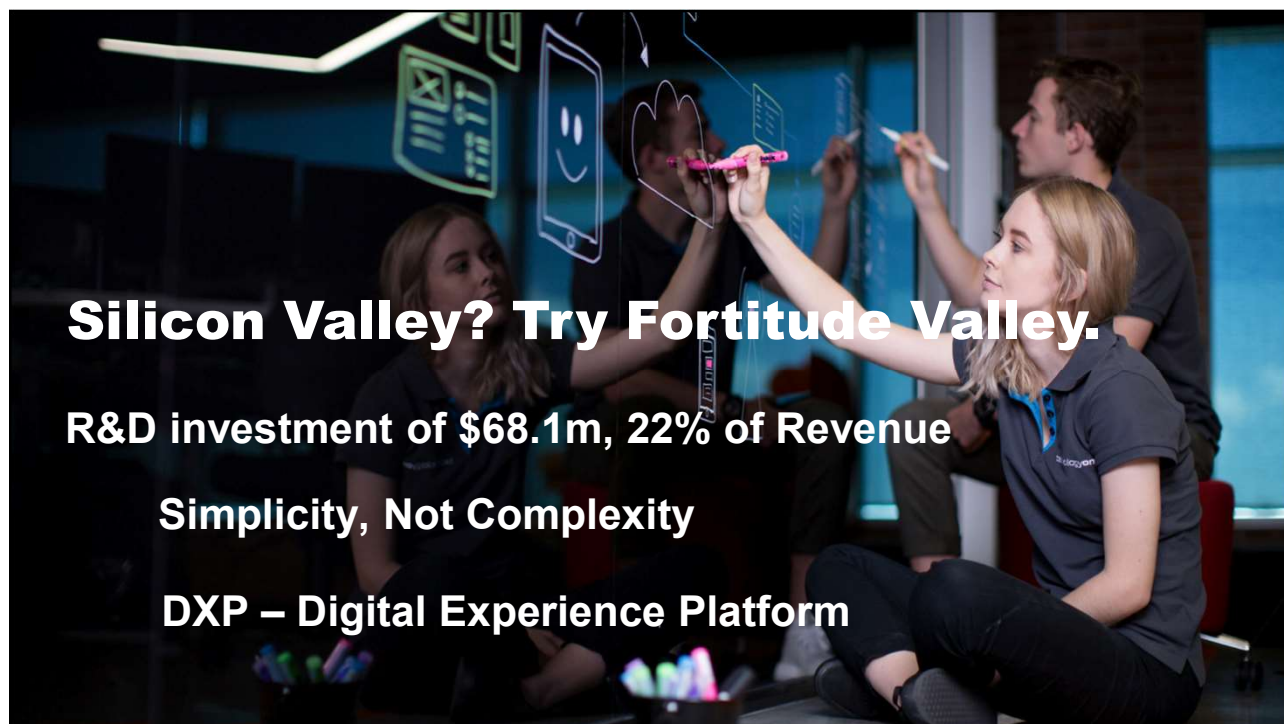
## Positioned for continuing long term growth

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### Clear Strategy

- ✓ ERP software - one solution, one vendor
- ✓ Deepest functionality for the markets we serve
- ✓ Global SaaS solution - one global code line, mass economies of scale
- ✓ Enabling a digital revolution - Any device, Anywhere, Anytime
- ✓ Powerful Subscription Revenue Model
- ✓ We are an innovation driven company

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## Executive Rem key to our success

- ✓ Our executives have low base, driven to achieve through STI & LTI
- ✓ Exceptional result during COVID
  - Underlying Profit Before Tax up 13%, Profit Before Tax up 8%
  - SaaS ARR growth of 32%
  - Consulting Profit growth of 38%
  - Breakeven in UK
  - Profit Before Tax Margin increased to 29%
  - Dividend up 8%
  - FY20 TSR 12.1% (vs ASX 300 of -10+%)
  - TSR for 3 year was 65.7% vs Exec Rem up 27%
- FY20 Executive Rem, after Board discretion<sup>1</sup>, well below TSR 12.1%
- Clear alignment between the performance of the business & Rem

<sup>1</sup>Refers to remuneration packages for continuing executives. See Rem Report section 3.2 for more details. Also ASX statement issued on 10 Feb 21

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## First Strike – use of Board Discretion

- 2 Proxy Advisors voted AGAINST; 2 Proxy Advisors voted FOR
- Exec team worked very hard to pivot TechOne from a physical to a virtual company
- Exec LTIs would have forfeited for reasons that were neither fair or within Exec control
- Unfair to assess executives performance against aggressive LTI targets that never contemplated a global pandemic or a change to a SaaS strategy
- “Hit the ball out of the park” during a global pandemic; exceeded Board expectations
- Fair & equitable outcome after discretion: Exec Rem well below TSR up 12.1%
- Use of Board discretion should be irrelevant, given a fair outcome to all
- Large Institutional Funds voted AGAINST Rem ignoring the facts above. Against the use of Board discretion as a matter of policy
- Boards must do the right thing for all stakeholders, not just shareholders
- Not an appropriate use of Rem Vote by large Institutional Funds

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## Audit Tender

### Based on feedback from shareholders

- ✓ External Audit Services put to tender
- ✓ Detailed and considered process undertaken
- ✓ EY has been successful in this tender
  - Significant experience in auditing SaaS companies in Australia & Globally
  - Exceptional references with other ASX companies

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## Corporate Governance

### ESG is now critical

### ESG Reporting continues to be enhanced

- ✓ FY20 – TechnologyOne is Carbon Neutral
- ✓ Achieved Climate Active Certification

[www.technologyonecorp.com/company/investors/corporate-governance](http://www.technologyonecorp.com/company/investors/corporate-governance)

<sup>1</sup>ESG - Environmental, Social & Governance, also called Sustainability Reporting



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## Corporate Governance

### Board Renewal

- ✓ Appointed 4 Independent Directors in recent years
- ✓ Appointing our 5th independent director in next few months
- ✓ Kevin Blinco, a long serving director, will not seek re-election at this AGM
- ✓ Have a majority of independent directors

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technology**one** | foundation  
unite | donate | participate

## 1% Pledge

1% profit | 1% time | 1% product

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## Our charity partners



**OPPORTUNITY**  
International  
AUSTRALIA



**The School**  
of St Jude



**SOLARBUDDY**



Prince's Trust



**The Fred Hollows**  
Foundation



World Vision



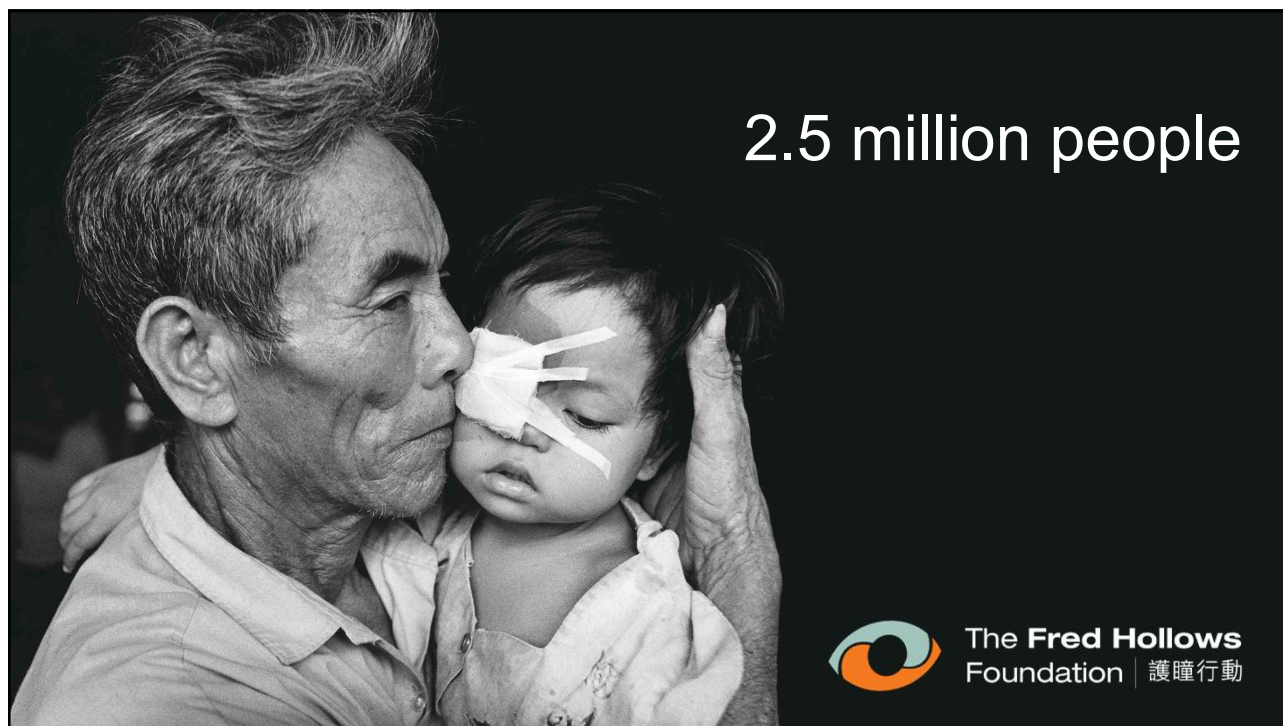
**PLAN**  
INTERNATIONAL

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Opportunity International Australia

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technology**one**  
transforming business, making life simple