

Technology One Limited (ASX: TNE)

## Notice of 2025 Annual General Meeting

Attached is a copy of Technology One Limited (ASX:TNE) Notice of 2025 Annual General Meeting and an amended sample proxy form.

It has come to our attention that the sample proxy form lodged yesterday contained an administrative error, incorrectly stating that the Board recommended voting **FOR** Resolution 5, which relates to the proposed increase in the directors' fee pool.

As outlined in the Explanatory Memorandum, the Board has not made a recommendation on this resolution, as the directors have a personal interest in the outcome.

- Ends -

Authorised for release by the Company Secretary

### Analyst & Investor Enquiries

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### About TechnologyOne

TechnologyOne (ASX: TNE) is Australia's largest enterprise software company and one of the ASX top 50, with a global presence.

Our SaaS+ (Solution as a Service) offering is an all-inclusive, industry-specific solution that leverages our unique *Power of One* to deliver low-risk, end-to-end SaaS ERP implementations. This includes implementation, support, and upgrades—with TechnologyOne taking full accountability for outcomes, not just software.

Over 1,300 leading corporations, government agencies, local councils, and universities are powered by our software.

For over 38 years, we've helped customers adapt to new and emerging technologies with enterprise software that evolves alongside their needs—enabling them to focus on their business, not IT.

Learn more at: [technology1.com](https://technology1.com)



# Annual General Meeting.

2025

**Debbie Warren**  
CHIEF EXECUTIVE OFFICER  
Royal Borough of Greenwich

Dear Shareholder,

On behalf of the Board, I am pleased to invite you to the Annual General Meeting of the Shareholders of Technology One Limited.

The Meeting will be held at the Brisbane Sofitel, Ballroom Le Grand (on level 2), 249 Turbot Street, Brisbane QLD 4000 on Wednesday, 18 February 2026 at 10:30am (Queensland time).

The AGM will be held as a hybrid meeting enabling shareholders to attend in person or virtually via an online AGM platform. This platform enables you to fully participate in the meeting (including voting and asking questions). A telephone line will also be available for asking questions verbally.

If you are unable to attend the meeting in person, you can attend via the following link: <https://meetings.openbriefing.com/TNE25>. We recommend you log into the virtual meeting platform at least 15 minutes prior to the scheduled start time for the AGM by entering the address into a web browser on your computer or online device.

The Directors look forward to welcoming Shareholders to the Annual General Meeting. For those attending the meeting in person, refreshments will be served at the conclusion of the meeting, giving you the opportunity to meet the Directors of the Company.

In recognition of the ambitious targets achieved, the strong result

and for the ongoing success of TechnologyOne, I recommend that the Shareholders vote in favour of Resolutions 1 to 6 set out overleaf. Undirected proxies will also be voted in favour of Resolutions 1 to 6 insofar as the Chair is permitted to vote.

Yours faithfully,

**Pat O'Sullivan**  
Board Chair

#### For those attending in person:

Notice is given that the 2025 Annual General Meeting of Technology One Limited ACN 010 487 180 (Company) will be held at: Brisbane Sofitel, Ballroom Le Grand (on level 2), 249 Turbot Street, Brisbane, QLD 4000 on Wednesday 18 February 2026 at 10.30am (AEST).

#### For those attending online:

Log in to the virtual meeting platform using your full name, email address and company name (if applicable). To obtain a voting card or ask a question Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN). Proxyholders will need their proxy code which MUFG Corporate Markets will provide via email on the day before the AGM.

Should you wish to ask a question orally during the meeting, please call MUFG Corporate Markets on 1800 990 363 (inside Australia) or +61 1800 990 363 (outside Australia) by 8:30am AEST on the day of the AGM to register your participation and obtain the required access code.

Further information on how to participate virtually both online and via phone is set out in the Virtual Meeting Online Guide available at <https://www.technology1.com/company/investors>.

Shareholders should monitor the Company's website and ASX announcements where updates will be provided if it becomes necessary or appropriate to make alternate arrangements for the holding or conduct of the meeting.

This Notice of Meeting incorporates, and should be read together with, the Explanatory Memorandum and the Proxy Form.

# Agenda

## Ordinary business

### Financial statements and reports

To receive and consider the financial statements and reports of the Directors and the auditors for the year ended 30 September 2025.

### Resolution 1 – Adoption of Remuneration Report

To consider, and if thought fit, pass the following non-binding resolution in accordance with section 250R(2) Corporations Act:

'That the Remuneration Report, as contained in the Annual Report (in the Directors' Report), be adopted.'

The Directors unanimously recommend that shareholders vote FOR this resolution.

### Resolution 2 – Re-election of Director – Dr Jane Andrews

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

'That Dr Jane Andrews, who retires by rotation in accordance with rule 19.3 of the Company's Constitution, and being eligible, be re-elected in accordance with rule 19.3 of the Company's Constitution.'

The Directors (with Dr Jane Andrews abstaining) unanimously recommend that shareholders vote FOR this resolution.

### Resolution 3 – Election of Director – Debra Eckersley

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

'That Debra Eckersley, who having been appointed a Director on 1 October 2025 in accordance with rule 19.2 of the Company's Constitution, be elected as a Director of the Company in accordance with rule 19.2.'

The Directors (with Debra Eckersley abstaining) unanimously recommend that shareholders vote FOR this resolution.

### Resolution 4 – Election of Director – Philip Davis

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

'That Philip Davis, who having been appointed a Director on 1 October 2025 in accordance with rule 19.2 of the Company's Constitution, be elected as a Director of the Company in accordance with rule 19.2.'

The Directors (with Philip Davis abstaining) unanimously recommend that shareholders vote FOR this resolution.

### Resolution 5 – Approval for increase in Directors' Fees

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

'That the maximum aggregate amount or value available to be paid or provided as remuneration of the Non-Executive Directors of the Company for any financial year from and including the financial year ending 30 September 2026 be increased by \$500,000 from \$2,000,000 per annum to \$2,500,000 per annum.'

As the Directors have a personal interest in the outcome of Resolution 5, they make no recommendations as to how the shareholders should vote on this resolution.

### Resolution 6 – Grant of awards to the CEO

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

'That approval be given for all purposes for the grant of equity awards to Mr Ed Chung, the Company's CEO & Managing Director, under the Technology One Omnibus Incentive Plan rules, as set out in the Explanatory Notes to this Notice of Annual General Meeting.'

The Directors (with Ed Chung abstaining) unanimously recommend that shareholders vote FOR this resolution.

Dated: 13 January 2026  
By Order of the Board



**Mr Stephen Kennedy**  
Company Secretary

#### Notes

- A member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- The proxy does not need to be a member of the Company. A member entitled to cast two or more votes may appoint two proxies and specify the proportion or number of votes each proxy is appointed to exercise.
- If you wish to appoint a proxy and are entitled to do so, complete and return the enclosed proxy form.
- A corporation may elect to appoint a representative in accordance with the Corporations Act 2001, in which case the Company will require written proof of the representative's appointment, which must be lodged with or presented to the Company before the meeting.
- If you have any queries about how to cast your votes, please call the Company Secretary, Stephen Kennedy, on 07 3167 7300 during business hours.

# Explanatory memorandum

**This Explanatory Memorandum forms part of the Notice of Meeting and is intended to provide Shareholders of the Company with information to assess the merits of the proposed resolutions.**

**The Directors recommend that Shareholders read the Explanatory Memorandum in full before making any decision in relation to the resolutions.**

## Resolution 1

### Adoption of Remuneration Report

In accordance with Section 250R(2) of the Corporations Act 2001, the Shareholders are to vote on the Remuneration Report, which is set out on pages 88-106 of the Annual Report.

The Remuneration Report describes the linkage between our strategic initiatives, remuneration principles, and remuneration framework and how these drive shareholder returns.

### Incentive outcomes and alignment to Company performance

Company performance was strong with exceptional results delivered in FY25 across key metrics:

- Net profit before tax growth of 19% to \$181.5 million.
- Total ARR growth of 18%, finishing the year at \$554.6 million.
- UK ARR up 49% at \$51.8 million.

The following changes were implemented to the Executive KMP remuneration in FY25, as noted in the FY24 Remuneration Report.

The Earnings Per Share (EPS) hurdles for Long-Term Incentives (LTI) were increased from the historical range of 5% to 15% CAGR to a new range of 8% to 20% CAGR, with pro-rotta vesting adjusted from 50% to 100% to 17% to 100%. Additionally, the deferred Short-Term Incentive (STI) component was changed from cash payments to equity rights to enhance shareholder alignment.

Executive KMP remuneration continued to be aligned with shareholder value creation in FY25:

- Total Continuing Executive KMP remuneration, excluding one-off LTI and STIs, grew by 21% between 2024 and 2025. Over the last 5 years, continuing Executive KMP remuneration growth has averaged 14.2%, while Net Profit Before Tax (NPBT) growth has averaged 17.4%.
- Short-Term Incentive (STI) outcomes across our continuing Executive KMP were up 18%, driven by the 18% growth in Executive Net Profit Before Tax (NPBT).
- The Long-Term Incentive (LTI) plan, with hurdles based on EPS growth and total shareholder return (TSR) relative to a basket of technology companies, resulted in 100% of 'at risk' LTI vesting for our continuing Executive KMP. Over the same 3-year vesting period, our TSR was 248%.

In FY25, no positive or negative discretion was exercised by the Board in respect of vesting incentives.

### Changes in FY26

The following changes will be made to the Executive KMP remuneration approach at TechnologyOne in FY26.

1. Following a benchmarking exercise indicating Executive KMP were below the 50th percentile of our peer group, the Long-Term Incentive offer has been increased. As a part of this change, the EPS hurdles for LTIs for Executive KMP will be made more challenging. In FY25, the LTIs with an EPS growth hurdle vest between 8% and 20% (vesting pro-rotta between 17% and 100%). In FY26, this EPS hurdle has been increased to 10-22% (vesting pro-rotta between 25% and 100%), with an increase in the opportunity to align with the 50th percentile. This change in vesting range encourages ongoing strong growth.

2. The LTI hurdles have been rebalanced to 25% (from 18.2%) vesting based on Relative TSR performance and 75% (from 81.8%) vesting based on Earnings Per Share growth.

### Executive and Non-Executive Director changes

Mr Phil Davis and Ms Debra Eckersley were appointed to the Board on 1 October 2025. Mr Rick Anstey retired from the Board on 19 February 2025.

### Directors' fees

In FY25, Directors' Fees remained within the fee pool of \$2.0 million set at the 2022 Annual General Meeting (AGM). Consistent with the results of an independent benchmarking exercise (undertaken every three years in line with Company policy), the Board is increasing Director fees effective from and including FY26. The increase reflects the need for market-aligned Non-Executive Director (NED) fees, additional NED workloads arising from growth, and the ability to attract and retain high calibre Directors. Although not required to accommodate the change, Shareholders will be asked to resolve to increase the fee pool to \$2.5 million at the 2025 AGM to provide future capacity.

Further details are described in section 8 of the Remuneration Report.

The Remuneration Report (included in the Company's Annual Report) is also available on the Company's website ([www.Technology1.com](http://www.Technology1.com)) under the Investor Relations section.



Note: Voting Exclusions apply to this Resolution as specified later in this Notice of Annual General Meeting and in the Shareholder Voting Form.

**The Directors recommend that Shareholders vote FOR this resolution as the Company's remuneration framework continues to drive the Company's performance in the shareholders' best interest.**

## Resolution 2



### Re-election of Director – Dr Jane Andrews Non-Executive Director

In accordance with the requirements of the Constitution, Dr Andrews retires by rotation as a Director and is seeking re-election.

Rule 19.3 of the Company's constitution requires that at each Annual General Meeting, one-third of the Directors (other than a Managing Director) must retire and can stand for re-election (or if their number is not a multiple of three, then the number to retire from office can be either rounded up or down to a whole number based on the discretion of the Chairman).

In accordance with Listing Rule 14.4 and rule 19.3 of the Company's Constitution, Dr Andrews retires by rotation and, being eligible, offers herself for re-election as a Director at this Annual General Meeting.

Dr Jane Andrews joined the Board in 2016, bringing more than 15 years' experience in leadership positions in research and innovation-based organisations.

As a founder and investor in numerous innovative companies, Dr Andrews has extensive experience in corporate strategy, entrepreneurship, commercialisation, innovation, research and development.

Dr Andrews is a Graduate of the Australian Institute of Company Directors, she holds a PhD in Life Sciences, a Bachelor of Science (First Class Honours) and a Graduate Diploma in Applied Finance and Investment.

Dr Andrews is also the Remuneration Committee Chair and a member of the Audit & Risk Committee and Nomination and Governance Committee.

**The Directors (with Dr Andrews abstaining) recommend that Shareholders vote FOR this Resolution.**

## Resolution 3



### Election of Director – Debra Eckersley Non-Executive Director

In accordance with the requirements of the Constitution, Ms Eckersley is seeking election as a Director of the Company.

Ms Eckersley was appointed to the Board on 1 October 2025. In accordance with rule 19.2 of the Company's Constitution, Ms Eckersley is put forward to be elected as a Director of the Company in accordance with rule 19.2.

Listing Rule 14.4 also provides that a director appointed as an addition to the board must not hold office (without re-election) past the Company's next Annual General Meeting.

In accordance with Listing Rule 14.5 and rule 19.2 of the Company's Constitution, Ms Eckersley is eligible and seeks election as a Director of the Company.

Debra brings a combination of financial, strategic, and people acumen, blending experience as a Chartered Accountant, business leader, consultant, and people & culture leader, across 30 years of experience in professional and financial services.

As the former Group Executive, People & Culture at Bank of Queensland and Managing Partner, Human Capital at PwC Australia, Debra has deep operational experience in people and culture, transformation, governance and risk. Debra is the founder of Calaur Advisory focused on helping clients align strategy, performance & remuneration.

In her consulting career, Debra has advised many of Australia's leading companies on people and change matters across financial services, consumer, retail, industrial and technology sectors.

Debra has a Bachelor of Commerce from Deakin University, is currently a Board member of Chief Executive Women, on the Advisory Board for Get Skilled Access, Member of the Australian Institute of Company Directors and Chartered Accountants ANZ, and formerly President of UN Women Australia.

**The Directors (with Ms Eckersley abstaining) recommend that Shareholders vote FOR this Resolution.**

## Resolution 4



### Election of Director – Philip Davis Non-Executive Director

In accordance with the requirements of the Constitution, Mr Davis is seeking election as a Director of the Company.

Mr Davis was appointed to the Board on 1 October 2025. In accordance with rule 19.2 of the Company's Constitution, Mr Davis is put forward to be elected as a Director of the Company in accordance with rule 19.2.

Listing Rule 14.4 also provides that a director appointed as an addition to the board must not hold office (without re-election) past the Company's next Annual General Meeting.

In accordance with Listing Rule 14.5 and rule 19.2 of the Company's Constitution, M4 Davis is eligible and seeks election as a Director of the Company.

Phil has broad executive leadership and operational experience driving transformational growth in both large, multi-national and pre-IPO technology companies. He is currently Vice President of Google Cloud's Global Specialty Sales, leading go to market for Google Cloud's Software as a Service portfolio and Small / Medium Business segment globally.

Phil previously served as the Vice President of Amazon Web Services (AWS) responsible for AWS' business in Asia Pacific and Japan. Prior, Phil served as the President of Hybrid IT and Chief Sales Officer at Hewlett Packard Enterprise, Vice President and General Manager of Enterprise Solutions at Dell, and held executive leadership positions at several pre-IPO companies.

Phil is passionate about empowering diverse teams to drive better outcomes, spur innovation, and build better products. He's also deeply invested in the role technology plays in solving some of humanity's most difficult challenges and the impact cloud has in democratising access to that technology.

A member of the Australian Institute of Company Directors, Phil holds a Bachelor of Science and Electronic Engineering and a minor in Speech Communication degree from California Polytechnic State University.

**The Directors (with Mr Davis abstaining) recommend that Shareholders vote FOR this Resolution**

## Resolution 5

### Approval for Increase in Directors' Fee Pool

In accordance with ASX Listing Rule 10.17 and Rule 19.5 of the Company's Constitution, shareholder approval is sought by ordinary resolution to increase the maximum aggregate value of the remuneration available to be paid or provided to the Non-Executive Directors of the Company (Directors Fee Pool) for any financial year from and including the financial year ending 30 September 2026 by \$500,000, from \$2,000,000 to \$2,500,000 per annum (including applicable statutory superannuation guarantee contributions payable by the Company to the Directors).

The aggregate amount or value of the remuneration that may be paid or provided to the Non-Executive Directors shall not exceed \$2,500,000 in any financial year without the subsequent approval of shareholders and is to be divided among the Non-Executive Directors in accordance with the Constitution of the Company.

The current Director Fee Pool of \$2,000,000 was set 3 years ago.

The Board believes that the proposed increase in the Directors Fee Pool is reasonable for the following reasons:

- As the Company has progressed to becoming an ASX50 company, the increase allows us to attract and retain the calibre of Directors required, to ensure appropriate expertise and skill levels on the Board;
- The company now has an independent Non-Executive Board Chair and consists of independent non-executive directors;
- Three new independent directors have been appointed in recent years which now allows only a small capacity remaining in the Director's Fee Pool; and
- The proposed increase to the Fee Pool is consistent with recent shareholder approvals obtained by other S&P/ASX 200 companies.

If shareholder approval is obtained, the increased available Directors' Fee Pool will apply from and including the financial year ending 30 September 2026.

While the Fee Pool is a maximum annual limit available to be paid or provided to all Directors, the proposed increase to the Directors' Fee Pool does not imply that the fees payable to the Directors will be increased according to that limit, or that the full amount of the Directors' Fee Pool will be used. The Company policy

regarding setting Directors' Fees is to have the fees independently benchmarked every three years and for CPI increases for the years in between.

Details of fee arrangements for Directors will be disclosed in the Company's annual Remuneration Report which must be submitted for adoption by resolution of shareholders at every Annual General Meeting.

No securities have been issued to any Non-Executive Director under ASX Listing Rules 10.11 or 10.14 at any time within the preceding three years.

Note: Voting Exclusions apply to this Resolution as specified later in this Notice of Annual General Meeting and in the Shareholder Voting Form.

**As the Directors have a personal interest in the outcome of Resolution 5, they make no recommendations as to how the shareholders should vote on this resolution.**

## Resolution 6

### Grant of awards to the Managing Director

Approval is requested under ASX Listing Rule 10.14, and for all purposes, to enable the Company to grant equity securities to Mr Ed Chung, the CEO (as a director of the Company) under, and subject to, the TechnologyOne Omnibus Incentive Plan and on the terms set out below comprising:

- The deferred equity component of Mr Chung's short-term incentive for FY25 (Deferred STI Equity Rights); and
- FY26 long-term incentive equity rights to be granted as options at the CEO's election (LTI Options).

The grant of Deferred STI Equity Rights and LTI Options to the CEO form part of his overall remuneration.

If shareholder approval is obtained, the Deferred STI Equity Rights and LTI Options will be granted to the CEO within five (5) business days of the Company's AGM.

If shareholder approval is not obtained, then the above equity awards will not be issued and, subject to the achievement of the performance conditions described in these explanatory notes, the CEO will receive a cash payment equivalent in value to the equity award he would have received had shareholder approval been obtained.

### STI Deferred Equity Rights

Prior to FY25, the Deferred STI component of the executive remuneration was paid in cash. The Company has determined that the Deferred STI for all KMP will be paid as

equity rights for FY25 and into the future. This deferral:

- Assists in retaining high performing Executives;
- Helps further drive long-term shareholder alignment, fostering a long-term mindset among executives; and
- Provides the ability to forfeit the award. Prior to vesting, the Remuneration Committee considers whether there are any irregularities or other factors that would affect the payment or vesting of that award (potentially utilising the malus provision or generally exercising discretion).

The Deferred STI Equity Rights are granted and governed as equity awards under the TechnologyOne Omnibus Incentive Plan. The structure of the CEO Deferred STI for FY25 is consistent with the remuneration framework provided in the FY25 Remuneration Report.

The Deferred STI for the CEO is calculated at 20% of the FY25 STI. In FY25, the CEO's total STI was \$1,446,889, with \$361,722 deferred.

The resultant number of STI Deferred Equity Rights to be granted to the CEO for FY25 is 10,815.

Subject to continued employment and the terms of the Omnibus Plan Rules, the award will vest at the conclusion of the two-year period following the end of the financial year. On cessation of employment prior to the vesting date, the Deferred STI will be forfeited, except in the case of a good leaver (in accordance with the Omnibus Incentive Plan rules).

### LTI Options

The purpose of the LTI is to reward participants for the company's long-term growth.

The Omnibus Incentive Plan rules permit the Company to satisfy its obligation to deliver shares under options or performance rights (as determined by the employee at the time of Grant) through an employee share trust. The CEO has chosen options for his FY26 LTI.

Each option entitles the CEO to receive the issue or transfer of one ordinary share in the capital of the Company, subject to certain vesting conditions that have been satisfied (the vesting conditions are provided in the following table). Until the performance hurdles are achieved and the options are exercised, the CEO has no legal or beneficial interest in TechnologyOne shares as a result of the grant of options, no entitlement

to receive dividends and no voting rights in relation to the option. Options are non-transferable, except in limited circumstances or with the consent of the Board. Subject to compliance with the TechnologyOne Securities Trading Policy, shares allocated to the CEO on the exercise of any options will not be subject to any further trading restrictions.

The Company uses options and performance rights as part of the LTI structure because they create long-term alignment between the interests of the Company's executives and ordinary shareholders but do not provide the executives with the full benefits of share ownership (such as dividend and voting rights) unless and until the options and performance rights vest and are exercised

(as applicable). Options and performance rights are also used to incentivise the Company's executive team towards long-term sustainable growth of the business.

The FY26 options will be granted for nil consideration with an exercise price of A\$38.16 payable on the exercise of each option, being the weighted average price of ordinary shares in the Company traded on the ASX during the ten (10) business day period prior to 1 October 2025 (being the start of the FY26 year).

#### CEO's total remuneration package for FY26

The CEO's total remuneration package for FY26 includes:

Fixed remuneration – \$873,815

Short-term incentive – 0.78% of FY26 Executive Net Profit Before Tax, with a further 25% of the STI deferred into equity rights which vest in FY28.

Long-term incentive – \$2,251,959

**The directors (with Ed Chung abstaining) consider that the CEO's remuneration package (including the proposed grant of the FY25 Deferred STI Rights and FY26 LTI Options) is reasonable and appropriate having regard to the circumstances of the Company and Ed Chung's responsibilities as CEO.**

The structure of the CEO LTI Options proposed for FY26 (refer to Table 1 below) is consistent with the remuneration framework provided in the FY25 Remuneration Report.

#### Notes

- A member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- The proxy does not need to be a member of the Company. A member entitled to cast two or more votes may appoint two proxies and specify the proportion or number of votes each proxy is appointed to exercise.
- If you wish to appoint a proxy and are entitled to do so, complete and return the enclosed proxy form.
- A corporation may elect to appoint a representative in accordance with the Corporations Act 2001, in which case the Company will require written proof of the representative's appointment, which must be lodged with or presented to the Company before the meeting.
- If you have any queries about how to cast your votes, please call the Company Secretary, Stephen Kennedy, on 07 3167 7300 during business hours.

Table 1 – LTI Plan Terms Summary:

The LTI Plan is designed to provide participants with the incentive to deliver substantial consistent growth in shareholder value:

FY26 LTI Offer	
Exercise Price	\$38.16
Number of Options to be Granted	248,287
Feature	Description
LTI Structure	
Vesting Date	Upon release of the Technology One Limited FY28 audited Financial Statements (approx. Nov 2028).
Expiry Date	Five (5) years from the release of the Technology One Limited FY28 audited Financial Statements.
Opportunity	The value of the total number of LTI options and/or rights issued each year (a grant) to a KMP is determined at the outset of each financial year commencing 1 October, consistent with the Executive's contract.
Award vehicle	Each LTI entitles the CEO to the right to purchase one TechnologyOne share in the future at an agreed strike price, subject to meeting specified performance targets. While the CEO has a choice between Options or Equity Performance Rights, he has elected to have the LTI issued as Options.
Performance period	LTI's have a three-year performance period. The number of options and/or rights in the grant are split into tranches based on the weighting of each performance measure. For performance measures with a three-year target, the relevant tranche vests at the end of the three-year period in accordance with the vesting schedule provided below.  For accounting purposes, the expense is recognised in accordance with AASB 2 Share-based Payment over the three-year period.
Performance measures	<ul style="list-style-type: none"> <li>Performance measures for the most recent LTI grants are:</li> <li>75% of the options / rights vest based on EPS Growth. See Vesting Conditions below.</li> <li>25% of the options / rights vest based on Relative Total Shareholder Return (rTSR) compared against the constituents of the ASX All Technology (XTX) index. See Vesting Conditions below.</li> </ul>

Feature	Description								
Vesting Conditions	For each performance target there is a mid and stretch target. Mid hurdles have been calculated so that if they are achieved, this will create substantial shareholder wealth.								
	<b>EPS Growth</b>								
	<table><tr><th>Metric</th><th>Outcome</th></tr><tr><td>EPS growth<sup>1</sup> equal to or greater than 22%</td><td>100% will vest</td></tr><tr><td>EPS growth<sup>1</sup> between 10% and 22%</td><td>25% vest at 10% growth with linear vesting (25% to 100%) up to 22% growth</td></tr><tr><td>EPS growth<sup>1</sup> less than 10%</td><td>0% will vest</td></tr></table>	Metric	Outcome	EPS growth <sup>1</sup> equal to or greater than 22%	100% will vest	EPS growth <sup>1</sup> between 10% and 22%	25% vest at 10% growth with linear vesting (25% to 100%) up to 22% growth	EPS growth <sup>1</sup> less than 10%	0% will vest
	Metric	Outcome							
	EPS growth <sup>1</sup> equal to or greater than 22%	100% will vest							
	EPS growth <sup>1</sup> between 10% and 22%	25% vest at 10% growth with linear vesting (25% to 100%) up to 22% growth							
	EPS growth <sup>1</sup> less than 10%	0% will vest							
	<b>Relative Total Shareholder Return (rTSR)</b>								
	<table><tr><th>Metric</th><th>Outcome</th></tr><tr><td>rTSR<sup>2</sup> equal to or greater than 75th percentile</td><td>100% will vest</td></tr><tr><td>rTSR<sup>2</sup> between 50th percentile and 75th percentile</td><td>50% vest at 50th percentile relative TSR with linear vesting (50% to 100%) up to 75th percentile</td></tr><tr><td>rTSR<sup>2</sup> less than 50th percentile</td><td>0% will vest</td></tr></table>	Metric	Outcome	rTSR <sup>2</sup> equal to or greater than 75th percentile	100% will vest	rTSR <sup>2</sup> between 50th percentile and 75th percentile	50% vest at 50th percentile relative TSR with linear vesting (50% to 100%) up to 75th percentile	rTSR <sup>2</sup> less than 50th percentile	0% will vest
	Metric	Outcome							
rTSR <sup>2</sup> equal to or greater than 75th percentile	100% will vest								
rTSR <sup>2</sup> between 50th percentile and 75th percentile	50% vest at 50th percentile relative TSR with linear vesting (50% to 100%) up to 75th percentile								
rTSR <sup>2</sup> less than 50th percentile	0% will vest								
The number of options / rights that vest at the end of the relevant performance period is determined as follows:									
<ul style="list-style-type: none"><li>Number of LTIs earned per three-year performance target = Number of LTIs available for that target x percentage earned x individual performance factor<sup>2</sup><ol style="list-style-type: none"><li>Relative TSR targets are determined with reference to our peer group, defined as those constituent companies making up the ASX All Technology Index (XTX). The method of calculation is consistently applied each year, and is published on the TechnologyOne corporate website.</li><li>The individual performance factor is typically 100% unless Malus Provision is applied.</li></ol></li></ul>									
<b>Allocation methodology</b>	Options are allocated based on the fair value of the option with no discount for the likelihood of non-market performance conditions being met. EPRs are allocated at face value of the equivalent shares with no discount for the likelihood of non-market performance conditions being met.								
<b>Valuation methodology</b>	The valuation of the relevant LTI is determined on the day the offer is made to the relevant Executive. The Options strike price is set based on the 10-day VWAP preceding 30 September of each financial year.								
<b>Board discretion</b>	<p>In situations where the Vesting Conditions are affected by factors beyond the employee's control (e.g., global pandemic, trade restrictions, war, large-scale natural disasters, profit windfalls, or unforeseen tailwinds), the Board has discretion to increase or decrease the number of LTI options and/or rights vesting.</p> <p>The Board retains sole discretion to determine the amount and form of any award that may vest (if any) to prevent any unintended outcomes, or in the event of a corporate restructuring or capital event.</p>								
<b>Change of Control</b>	he Board has discretion to determine the extent to which LTIs vest based on the period elapsed since the start of the performance period and the performance at the time of any change of control event.								
<b>Termination</b>	Awards do not lapse unless the Board determines otherwise, in which case it considers performance of the individual over the relevant period up to the date of termination of employment. Any awards that remain in place post-termination remain subject to the malus provision.								
<b>Expiry</b>	Any LTIs that have vested will expire 5 years after vesting.								
<b>Malus</b>	The LTI component is subject to a Malus Provision requiring there be no irregularities or other factors that would affect the vesting of the award. Under the Malus Provision the Board has the ability to vary the LTI as appropriate e.g. reduce, forfeit, defer for longer period.								
<b>Margin loans</b>	Non-Executive Directors and Executives are not permitted to use TechnologyOne securities as security for margin loans.								

Shareholders are referred to the Remuneration Report for full details of the CEO's remuneration.

In accordance with Listing Rule 10.15:

- All directors are entitled to participate in the Omnibus Incentive Plan.
- The total number of securities that have previously been issued to the CEO under the Omnibus Incentive Plan since it was introduced in 2019 is 2,229,676 for nil consideration.

- There is no loan scheme in relation to the acquisition of the options for the shares provided on exercise.

Details of any securities issued under the Omnibus Incentive Plan will be published in the FY26 Annual Report, along with a statement that approval for this issue was obtained as per Rule 10.14. Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not

named in the notice of meeting will not participate until approval is obtained under that rule.

A copy of the Omnibus Incentive Plan can be made available upon request.

**The Directors (with Ed Chung abstaining due to his interest in the outcome of this resolution) unanimously recommend that shareholders vote FOR this resolution.**



# Shareholder information

## Attending the meeting

If you attend the meeting in person, registration will be open from 10 am, and you are encouraged to register early.

Voting for each resolution will be conducted by way of a poll and all attending Shareholders will be required to register before the commencement of the meeting if they wish to vote.

Corporate Shareholders who wish to appoint a person to act as their representative at the meeting can provide the person with a letter authorising the person to act as the company representative.

## Online voting

Shareholders are encouraged to lodge their votes online through the Share Registry's website at: <https://au.investorcentre.mpms.mufg.com>

To access the online lodgement facility, Shareholders will need their "Holder Identifier", being either their Security holder Reference Number (SRN) or Holder Identification Number (HIN), as shown on the front of their Proxy Form.

## Appointment of proxy

If you are a Shareholder and unable to attend and vote at the Annual General Meeting of Technology One Limited on 18 February 2026, you are entitled to appoint a person as your proxy to attend and vote in your place. Your proxy does not have to be another Shareholder.

If you are a Shareholder entitled to cast two or more votes, you may appoint up to two proxies and may specify the proportion of voting rights or the number of shares each proxy is appointed to exercise.

You can appoint a proxy using the form enclosed. It must be lodged by 10:30 am, 16 February 2026 at the Company's Share Registry:

MUFG Corporate Markets (AU) Limited

Locked Bag A14

Sydney South NSW 1235

or faxed to the Share Registry at (02) 9287 0309.

Appointing a proxy does not preclude you from attending the meeting, but you cannot vote unless you revoke your proxy before the meeting starts.

## Undirected proxies

The Chair of the Meeting intends to vote undirected proxies FOR Resolutions 1, 2, 3, 4, 5 and 6.

The Company encourages all Shareholders who submit proxies to either direct their proxy how to vote or authorise the Chair to exercise the undirected proxy in relation to the Resolutions. It is noted that all undirected proxies held by the Chair will be voted FOR all the Resolutions.

## Power of attorney

Shareholders may appoint an attorney to act on their behalf at the meeting by duly executed power of attorney. However, before the attorney is entitled to act under the power of attorney, the power of attorney or proof of the power of attorney must be produced for inspection at the Registered Office or at the Share Registry. The attorney may be authorised to appoint a proxy for the Shareholder granting the power of attorney.

## Determination of Shareholders right to vote

For the purposes of this meeting, those Shareholders holding shares in the Company at 7 pm (AEDT) on 16 February 2026 will be voting members for the meeting.



# Voting exclusion statements

## Resolution 1:

### Adoption of Remuneration Report

The Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the KMP whose remuneration is disclosed in the 2025 Remuneration Report (and their closely related parties) in any capacity; and
- as proxy by a person who is a member of the KMP at the date of the meeting (and their closely related parties)

unless the vote is cast as proxy for a person entitled to vote on Resolution 1:

- in accordance with a direction on the Voting form; or
- by the Chair of the meeting and the Chair has received express authority in the voting form to vote undirected proxies.

## Resolution 5:

### Approval for increase in Director's fee pool

The Company will disregard any votes cast in favour of Resolution 5 by, or on behalf of a director (or their associates) of the Company.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## Resolution 6:

### Grant of FY26 LTI Options to the Managing Director

The Company will disregard any votes cast:

- in favour of this resolution by or on behalf of Mr Chung and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Omnibus Incentive Plan, and these persons' associates; and
- on this resolution as a proxy by a member of the KMP at the date of the meeting, or that KMP's closely related party.

However, the Company will not disregard a vote as a result of these restrictions if it is cast by:

- a person as proxy or attorney for a person who is entitled to vote on this resolution in accordance with their directions of how to vote as set out in the proxy/voting form;
- by the Chair as proxy for a person who is entitled to vote on this resolution in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

For personal use only

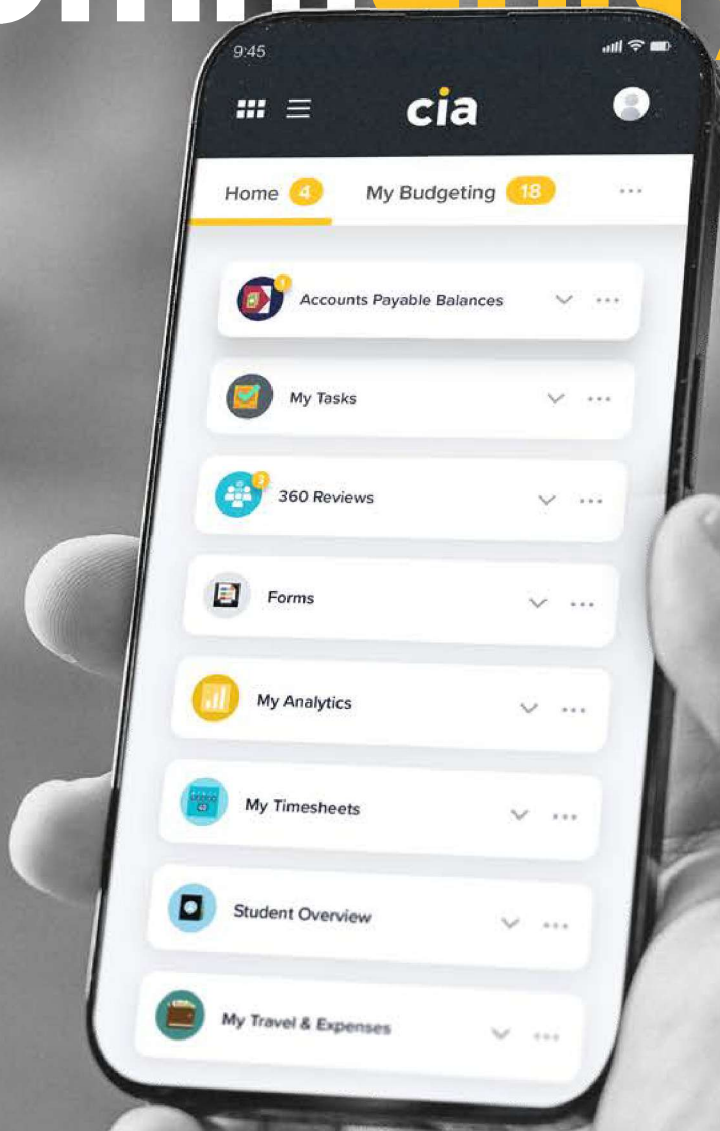
# **Global SaaS ERP solution**

The power of a single integrated ERP solution, built on a single modern platform with a consistent look and feel and user experience.



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# Making life simple for our community.





technology<sup>1</sup>

## About TechnologyOne

**TechnologyOne (ASX: TNE) is Australia's largest enterprise software company and one of Australia's top 50 ASX-listed companies, with locations globally.**

We provide a global SaaS ERP solution that transforms business and makes life simple for our community. Our deeply integrated enterprise SaaS solution is available on any device, anywhere and any time and is incredibly easy to use. Over 1,300 leading corporations, government agencies, local councils and universities are powered by our software.

Since 1987, we have been providing our customers enterprise software that evolves and adapts to new and emerging technologies, allowing them to focus on their business and not technology.

**Ready to learn more?**

**Technology<sup>1</sup>.com**

## LODGE YOUR VOTE



### ONLINE

<https://au.investorcentre.mpms.mufig.com>



### BY MAIL

Technology One Limited  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND\*

MUFG Corporate Markets (AU) Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150



### ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474

## LODGE A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:30am (AEST) on Monday, 16 February 2026**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



### ONLINE

<https://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link <https://au.investorcentre.mpms.mufig.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

### QR Code



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Meeting Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Meeting Chair as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO MEETING CHAIR

Any directed proxies that are not voted on a poll at the Meeting will default to the Meeting Chair, who is required to vote those proxies as directed. Any undirected proxies that default to the Meeting Chair will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as they choose. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at [support@cm.mpms.mufig.com](mailto:support@cm.mpms.mufig.com) prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.mpms.mufig.com/en/mufg-corporate-markets](http://www.mpms.mufig.com/en/mufg-corporate-markets).



NAME SURNAME  
ADDRESS LINE 1  
ADDRESS LINE 2  
ADDRESS LINE 3  
ADDRESS LINE 4  
ADDRESS LINE 5  
ADDRESS LINE 6



X99999999999

## PROXY FORM

I/We being a member(s) of Technology One Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY



the Meeting Chair  
(mark box)

OR if you are **NOT** appointing the Meeting Chair as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:30am (AEST) on Wednesday, 18 February 2026 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid meeting and you can attend in person at **Brisbane Sofitel, Ballroom Le Grand (on level 2), 249 Turbot Street, Brisbane** or by logging in online at <https://meetings.openbriefing.com/TNE25> (refer to details in the Virtual Meeting Online Guide).

**Important for Resolutions 1, 5 & 6:** If the Chairperson of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairperson of the Meeting to exercise the proxy in respect of Resolutions 1, 5 & 6, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.**

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

#### Resolutions

- 1 Adoption of Remuneration Report
- 2 Re-election of Director – Jane Andrews
- 3 Election of Director – Debra Eckersley
- 4 Election of Director – Philip Davis
- 5 Approval for increase in Directors' Fees
- 6 Grant of awards to the CEO

Board Recommendation	For Against Abstain*		
	For	Against	Abstain*
FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
NA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

TNE PRX2601N