

# 2021 Annual General Meeting



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 Convention and Exhibition Centre, Merivale St, South Brisbane on Wednesday, 23 February 2022 at 10:30am (AEST).

The Directors look forward to welcoming Shareholders to the Annual General Meeting. Refreshments will be served at the conclusion of the meeting, giving you the opportunity to meet the Directors of the Company.

Shareholders who are not attending the meeting physically will be able to watch a live webcast of the Meeting which will be made available to access via the following link: [www.technologyonecorp.com/company/investors/annual-general-meeting-2022](http://www.technologyonecorp.com/company/investors/annual-general-meeting-2022).

As highlighted over recent years, TechnologyOne has continued in its board renewal process with Pat O'Sullivan being appointed a Director and Deputy Chair on 2 March 2021 following the appointment of Peter Ball, Cliff Rosenberg, Sharon Doyle and Dr Jane Andrews at previous AGMs. The TechnologyOne Board now has a clear majority of independent Directors.

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 4 set out overleaf. Undirected proxies will also be voted in favour of resolutions 1 to 4 insofar as the Chair is permitted to vote.

Yours faithfully,

Adrian Di Marco  
Executive Chairman

Notice is given that the 2021 Annual General Meeting of Technology One Limited ACN 010 487 180 (Company) will be held at Brisbane Convention and Exhibition Centre, Merivale St, South Brisbane, 4101 on Wednesday 23 February 2022 at 10:30am (AEST)\*.

\*Please use the Merivale Street entrance to access M1 on the Mezzanine Level.

# 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 2021.

### Resolution 1 – Election of Director – Pat O’Sullivan

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

‘That Pat O’Sullivan, who having been appointed a Director on 02 March 2021 in accordance with rule 13.2 of the Company’s constitution, be elected as a Director of the Company in accordance with rule 13.2.’

The Directors (with Pat O’Sullivan abstaining) unanimously recommend that shareholders vote FOR this resolution.

### Resolution 2 – Re-Election of Director – Richard Anstey

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

‘That Richard Anstey, who retires by rotation in accordance with rule 16.1 of the Company’s Constitution, and being eligible, be re-elected in accordance with rule 16.2 of the Company’s Constitution.’

The Directors (with Richard Anstey abstaining) unanimously recommend that shareholders vote FOR this resolution.

### Resolution 3 – Re-Election of Director – Sharon Doyle

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

‘That Sharon Doyle, who retires by rotation in accordance with rule 16.1 of the Company’s Constitution, and being eligible, be re-elected in accordance with rule 16.2 of the Company’s Constitution.’

The Directors (with Sharon Doyle abstaining) unanimously recommend that shareholders vote FOR this resolution.

### Resolution 4 – Adoption of Remuneration Report

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

‘That the Remuneration Report, as contained on pages 83-105 of the Annual Report (in the Directors’ Report), be adopted.’

The Directors unanimously recommend that shareholders vote FOR this resolution.

### Resolution 5 – Contingent Resolution to Spill the Board

Resolution 5 is only required if 25% or more of votes validly cast are against Resolution 4, Adoption of Remuneration Report. This resolution asks shareholders if they wish to convene an extraordinary general meeting within 90 days of the AGM, at which all directors (excluding the Managing Director) will be required to vacate office and may stand for re-election.

If you do not want a Spill Meeting to take place, you should vote ‘against’ Resolution 5.

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

‘That, subject to and conditional on at least 25% of the votes cast on item 4 being cast against adoption of the Remuneration Report for the year ended 30 September 2021:

- a) an extraordinary general meeting of Technology One Limited (the ‘Spill Meeting’) be held within 90 days of the passing of this resolution;
- b) all of the non-executive Directors in office when the Directors’ report for the year ended 30 September 2021 was approved and who remain in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and
- c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting’.

The Directors recommend that shareholders vote AGAINST item 5. The Chair of the meeting intends to vote all proxies AGAINST this resolution.

Dated: 17 January 2022

By Order of the Board



Mr Stephen Kennedy  
Company Secretary

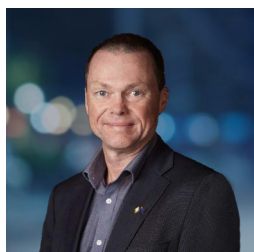
### Notes

- a. A member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- b. The proxy need not be a member of the Company. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- c. If you wish to appoint a proxy and are entitled to do so, complete and return the enclosed proxy form.
- d. 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.
- e. 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.

## Resolution 1



### **Election of Pat O'Sullivan, Non-Executive Director**

In accordance with the requirements of the Constitution, Mr Pat O'Sullivan is seeking election as a Director of the Company.

Mr O'Sullivan was appointed to the Board on 2 March 2021, and has also been appointed Deputy Chair. In accordance with rule 13.2 of the Company's constitution, Mr O'Sullivan is put forward to be elected as a Director of the Company in accordance with rule 13.2.

Listing Rule 14.5 also requires an election of directors to take place at every Annual General Meeting.

In accordance with Listing Rule 14.5 and rule 13.2 of the Company's Constitution, Mr O'Sullivan is eligible and seeks election as a Director of the Company.

Pat is a Chartered Accountant and has worked across a wide range of industries both as an executive and non-executive director. His last executive role was the Chief Operating Officer and Finance Director of Nine Entertainment Co Pty Limited, a position he held from February 2006 until June 2012 and prior to that he was the Chief Financial Officer of Optus for five years.

He is currently Chair of carsales.com and SiteMinder and Deputy Chair of Calvary Health. He is chair of the Audit and Risk Committee at Calvary Health and he is also a member of their Remuneration and Nomination Committee. His previous ASX non-executive director roles include iiNet, iSelect, APN Outdoor, iSentia, Marley Spoon and Afterpay.

Pat is a member of The Institute of Chartered Accountants in Ireland and Australia.

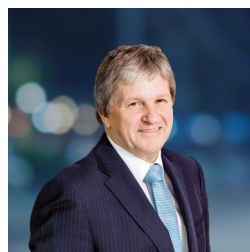
He is a graduate of the Harvard Business School's Advanced Management Program.

Mr O'Sullivan is currently Deputy Chair and Lead Independent Director and a member of the Audit & Risk Committee.

The Directors (with Mr O'Sullivan abstaining) recommend that Shareholders vote FOR this Resolution.

The Directors recommend that Shareholders read the explanatory memorandum in full before making any decision in relation to the resolutions.

## Resolution 2



### **Re-Election of Richard Anstey, Non-Executive Director**

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

Rule 16.1 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 Chair).

Listing Rule 14.5 also requires an election of directors to take place at every Annual General Meeting.

In accordance with Listing Rule 14.5 and rule 16.1 of the Company's Constitution, Mr Anstey retires by rotation and, being eligible, offers himself for re-election as a Director at this Annual General Meeting.

Mr Anstey's career has spanned over 40 years. His first company, Tangent Group Pty Ltd, established a strong reputation for the development of software products and strategic management consultancy for the banking and finance sector.

With the sale of Tangent, he then co-founded InQbator/iQFunds in 2000, an early stage investment group focussed upon the technology, telecommunications and life sciences sectors.

Through iQFunds and personally, Mr Anstey has co-invested in more than 30 companies with the support of Commonwealth Government programs, Venture Capital Funds and both corporate and personal investors. While being an active Non-Executive Director of his investments, Mr Anstey has added value wherever appropriate to maximise shareholder value and has also been actively involved in the trade sale of seven companies to organisations in the US, Europe and Australia.

Mr Anstey is a Board member of Queensland University of Technology-Entrepreneurship (a university-wide initiative with global collaborations, turning ideas into reality), a Fellow of the Australian Institute of Company Directors and a Fellow of the Australian Institute of Management. Mr Anstey now continues his career in venture capital and corporate advisory roles as a founder of iQ360 Pty Ltd.

Mr Anstey is currently chair of the Nomination & Governance Committee.

The Directors (with Mr Anstey abstaining) recommend that Shareholders vote FOR this Resolution.

## Resolution 3



### Re-Election of Sharon Doyle, Non-Executive Director

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

Rule 16.1 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 Chair).

Listing Rule 14.5 also requires an election of directors to take place at every Annual General Meeting.

In accordance with Listing Rule 14.5 and rule 16.1 of the Company's Constitution, Ms Doyle retires by rotation and, being eligible, offers herself for re-election as a Director at this Annual General Meeting.

Ms Doyle is the Executive Chair and majority owner of corporate advisory firm, InterFinancial Corporate Finance Limited. She has successfully navigated technology companies through the challenges of steep global growth curves, with a strong understanding of the dynamics in software as a service.

Ms Doyle's leadership of InterFinancial has seen her develop a core practice providing strategic advice for technology and other IP-rich, high-growth companies. She also has extensive international experience managing merger, acquisition and private equity processes across the technology industry.

Ms Doyle was previously Vice President at Mincom, one of Australia's most successful enterprise software companies.

Ms Doyle is a Non-Executive Director at Auto & General. She holds a Bachelor of Laws (Hons) and Bachelor of Information Technology (Dist.) from the Queensland University of Technology, as well as a Graduate Diploma of Business Administration from the University of Queensland. She is a qualified member of the Australian Institute of Company Directors.

Ms Doyle is also a member of the Audit & Risk Committee and Nomination & Governance Committee.

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

## Resolution 4

### 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 83-105 of the Annual Report.

The Company's remuneration framework continues to drive performance for the Company and shareholders. The framework has been updated during the 2021 financial year following further engagement with independent advisors and shareholders to continue to bring it into alignment with best practice for an ASX-200 company and to further complement the Company's high-performance culture.

The Remuneration Report:

- Sets out the Board's policies in relation to the nature and level of remuneration paid to Directors and Executives
- Discusses the relationship between the Board's policies and performance
- Provides details of performance conditions for Executives
- Explains the various components of Executive remuneration

This report demonstrates a clear alignment between executive remuneration and shareholder value creation.

As COVID-19 continues the company delivered exceptional results in FY21 as follows:

- SaaS ARR growth of 43%
- Consulting profit growth of 14%,
- The UK achieving profit of \$1.6m
- Net Profit After Tax Growth of 15%

In summary:

- Total Executive KMP remuneration, grew by 12% year-on-year. This is below the Company's 19% growth in Net Profit Before Tax (NPBT).
- Total Shareholder Return (TSR) for 3 years to FY21 was 113% vs Exec Rem up 12%
- TSR for FY21 was 45% (vs ASX 300 of 31%)
- Fixed Remuneration for Executive KMP was not increased in FY21.
- Short Term Incentive (STI) outcomes across our Executive KMP was up 18% in line with growth in reported NPBT of 19%. STIs have been consistently calculated on Executive NPBT across FY20 and FY21. Executive NPBT has always been the basis for STI calculation.
- Deferred STI earned and deferred was up 18% in line with growth in reported NPBT of 19%.
- Our Long Term Incentive (LTI) plan resulted in 99% of 'at risk' LTI vesting for our Executive KMP. The Board set challenging LTI targets, which drive superior performance and long-term shareholder wealth creation.
- The board considered whether any discretion on incentive outcomes was warranted during FY21 and concluded that there was no reason to adjust remuneration outcomes as they aligned to shareholder experience and board expectations of performance given market conditions.

It is important to note KMP remuneration in FY20 was calculated on reported NPBT, rather than underlying NPBT, which is the same as FY21. When comparing growth in STI and Total Remuneration to growth of the results, reported NPBT should be used, not underlying NPBT.

### Response to First Strike

At the AGM on 22 of February 2021, whilst the majority of votes were cast in favour (61.7%) of the adoption of the 2020 Remuneration Report, there were 38.3% of votes cast against, constituting a 'first strike' under the *Corporations Act 2001*.

Proxy adviser and shareholder feedback indicated this was as a result of the Board applying discretion to allow for full vesting of a portion of KMP LTI that related to FY20 performance.

The Board exercised discretion for option tranches with a FY20 annual test, given exceptional performance of the KMP during previously unforeseen circumstances, (i.e. the global COVID pandemic). It is important to note the LTI targets were set before COVID, and were both unrealistic and unfair under these circumstances, so the Board exercised discretion to rectify the situation. It should be noted the company delivered exceptional results with record revenue (up 4%), record profit (up 8%) and record SaaS ARR growth (up 32%) in FY20. It should also be noted this was the first time, in 33 years, the Company had ever exercised Board discretion.

There has been no Board discretion exercised in FY21.

In FY21 we have also undertaken a detailed review of our executive remuneration framework, in collaboration with an independent executive remuneration advisor, and engaged with shareholders and proxy advisors to understand and address any ongoing concerns.

### Remuneration framework and changes in FY21

The review of our remuneration framework and remuneration report disclosures resulted in the following changes for FY21:

- Improved readability of the remuneration report based on suggestions from proxy advisors and shareholders
- Clarifying that the malus provision (previously disclosed as 'claw back') for the deferred STI and LTI involves the Remuneration Committee considering whether or not the Executive KMP has upheld expectations (e.g. as per our code of conduct) and if there are any irregularities or unintended outcomes that would affect the vesting of an award.
- Clarifying that the Retention bonus is actually a STI deferral component. This is a long-term deferral to ensure alignment with expectations of shareholders and to encourage staff retention. It has been renamed to be Deferred STI and is disclosed separately throughout the report.
- Disclosing progress against our mandatory shareholder requirement for Non-Executive Directors.

TechnologyOne remains focused on delivering its growth promises and we believe that our current remuneration structure positions us well to continue providing our shareholders with strong returns, both in the short and long-term, as well as ensuring alignment across our Executive KMP. We will continue to have ongoing dialogue with proxy advisors and our shareholders to evolve our framework as well as its presentation in the remuneration report.

The remuneration report (included in the Company's Annual Report) is also available on the Company's website ([www.TechnologyOneCorp.com](http://www.TechnologyOneCorp.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 performance of the Company in the best interest of the shareholders.

## Resolution 5

### Contingent Resolution to Spill the Board

This Resolution 5 ("Spill Resolution") will only be put to the AGM if at least 25% of the votes cast on Resolution 4 are cast against that resolution. If less than 25% of the votes cast on Resolution 4 are against the resolution, there will be no 'second strike' and the Spill Resolution will not be put to the AGM.

If the Spill Resolution is put to the AGM, it will be considered as an ordinary resolution. If the Spill Resolution is passed then an extraordinary general meeting of shareholders (Spill Meeting) must be held within 90 days in order to consider the composition of the Board.

The following Non-Executive Directors who remain in office at the time of the Spill Meeting will cease to hold office at the end of the Spill Meeting unless they are willing to stand for re-election, and are re-elected, at that meeting:

John Mactaggart	Sharon Doyle
Ron McLean	Clifford Rosenberg
Richard Anstey	Peter Ball
Jane Andrews	Pat O'Sullivan

If Pat O'Sullivan is elected at the AGM, he will need to be re-elected at the Spill Meeting to remain in office.

If Richard Anstey and Sharon Doyle are re-elected at the AGM, they would still need to be re-elected at any Spill Meeting to remain in office.

### Considerations before you vote

For the Spill Resolution to be passed, more than 50% of the votes validly cast on the resolution must be in favour of it.

In deciding how to vote on Resolution 5, the Board suggests that shareholders take the following factors into account:

- Loss of Directors' leadership, skills and knowledge – TechnologyOne Limited has benefited from the clear focus and leadership the Board has provided to the business. Each of the relevant non-executive Directors has previously been elected as a Director (apart from Pat O'Sullivan who was appointed as a Director during this year and is standing for election at this AGM) and received strong support from shareholders. There is no assurance that the current Directors would be willing to stand for re-election at the Spill Meeting or, if they are, that they would be re-elected at that meeting. This creates significant risk that the governance of the company would be disrupted and creates a real challenge to engage new Directors with the skills and knowledge expected of members of the Board.
- Disruption to the company – If the Spill Resolution is passed, this will create instability in leadership and potentially negatively impact TechnologyOne's ability to implement its strategies. The Board has been integral in developing and overseeing the growth of the Company.
- Shareholders should note that there are no voting exclusions applicable to resolutions appointing Directors at the Spill Meeting. This would mean there is no barrier to any of the KMP who are shareholders of the Company exercising their voting rights on resolutions at the Spill Meeting.

If you do not want a Spill Meeting to take place, you should vote "against" Resolution 5.

If you want a Spill Meeting to take place, you should vote "for" Resolution 5.

The Directors recommend that shareholders vote AGAINST Resolution 5. The Chair of the meeting intends to vote all available proxies AGAINST this resolution.

# Shareholder information

## Attending the meeting

If you are attending the meeting in person, registration will be open from 10am AEST 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 should they wish to vote.

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

## Online voting

Shareholders are encouraged to lodge their votes online through the Share Registry's website at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). 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 23 February 2022, 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 appoint a proxy by using the form enclosed. It must be lodged by 10:30am, 21 February 2022 at the Company's Share Registry:

Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
or faxed to the Share Registry on (02) 9287 0309.

Appointing a proxy does not preclude you from attending the meeting, but you will not be able to 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 and 4 and to vote all available proxies AGAINST Resolution 5.

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 Resolutions 4 and 5.

## Power of attorney

Any shareholders may, by duly executed power of attorney, appoint an attorney to act on their behalf at the meeting. 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 7pm (AEDT) on 21 February 2022 will be voting members for the meeting.

# Voting exclusion statements

## Resolutions 4 and 5:

The company will disregard any votes cast on Resolutions 4 and 5:

- by or on behalf of a member of the KMP whose remuneration is disclosed in the 2021 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 Resolutions 4 and 5;
- 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.

The Chair will vote all available proxies AGAINST Resolution 5.

Ready to learn more?  
[technologyonecorp.com](http://technologyonecorp.com)

**technologyone**  
Transforming business, making life simple

## LODGE YOUR VOTE



### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



### BY MAIL

Technology One Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND\*

Link Market Services Limited  
Level 12, 680 George Street, Sydney NSW 2000

\*during business hours Monday to Friday (9:00am - 5:00pm)  
and subject to public health orders and restrictions



### ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474

## LODGE MENT OF 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, 21 February 2022**, 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

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy 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).

## 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 Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting 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 CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is 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 he or she chooses. 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 the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

# PROXY FORM

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

STEP 1

## APPOINT A PROXY

the Chairman of the Meeting (*mark box*)

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman 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, 23 February 2022 at Brisbane Convention and Exhibition Centre, Merivale St, South Brisbane** (the **Meeting**) and at any postponement or adjournment of the Meeting.

**Important for Resolution 4:** If the Chairman 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 Chairman of the Meeting to exercise the proxy in respect of Resolution 4, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of Resolutions 1 to 4 and AGAINST Resolution 5.**

STEP 2

## 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

	Board Recommendation	For	Against	Abstain*
1 Election of Director – Pat O’Sullivan	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Director – Richard Anstey	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-Election of Director – Sharon Doyle	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Adoption of Remuneration Report	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### Contingent Resolution

Note: Item 5 will only be put to the meeting if the condition described in the Notice of Meeting is satisfied.

The Chair of the Meeting intends to vote ALL available proxies AGAINST Resolution 5.

5 Contingent Resolution to Spill the Board	AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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\* 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.

STEP 3

## SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

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 PRX2201N

