

2018 Annual General Meeting

Transforming business,
making life simple.



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 Street, South Brisbane on Tuesday, 26 February 2019 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.

As highlighted last year, TechnologyOne has continued in its board renewal process with Sharon Doyle being appointed a Director on 28 February 2018 (and subsequently up for election at this AGM) following the appointment of Dr Jane Andrews at the previous AGM. Through this period of on-boarding new Directors, it is important to ensure the smooth transfer of intellectual property from the incumbent Board Members so we can continue the success of TechnologyOne.

It is for this reason that I recommend that the Shareholders vote in favour of the resolutions set out overleaf. Undirected proxies will also be voted in favour of the Resolutions insofar as the Chairman is permitted to vote.

Yours faithfully,

Adrian Di Marco
Executive Chairman

Notice is given that the 2018 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 Tuesday 26 February 2019 at 10.30am (AEST)*.

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

technologyone

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 2018.

Resolution 1 – Election of Director – Sharon Doyle

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

‘That Sharon Doyle, who having been appointed a Director on 28 February 2018 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 Ms Doyle abstaining) unanimously recommend that shareholders vote in favour of 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 Listing Rule 14.5 and 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 Mr Anstey abstaining) unanimously recommend that shareholders vote in favour of this resolution.

Resolution 3 – Adoption of Omnibus Incentive Plan

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

‘That the Company’s Omnibus Incentive Plan, the terms and conditions of which are summarised in the Explanatory Memorandum, be approved for the issuance of securities under the plan, according to Listing Rule 7.2, exception 9(b), sections 200B and 200E of the Corporations Act 2001 (Cth) and for all other purposes.’

Resolution 4 – Approval for Increase in Directors’ Fee Pool

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 Directors of the Company for any financial year from and including the financial year ending 30 September 2019 be increased by \$500,000 from \$1,000,000 per annum to \$1,500,000 per annum, for the purposes of Listing Rule 10.17, rule 13 of the Company’s Constitution and for all other purposes.’

Resolution 5 – 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 76-94 of the Annual Report (in the Directors’ Report), be adopted.’

Dated: 21 January 2019

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 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.
- 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 Mr Stephen Kennedy on 07 3167 7179 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

Election of Sharon Doyle, Non-Executive Director



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

Ms Doyle was appointed to the Board on 28 February 2018 and in accordance with rule 13.2 of the Company's constitution, Ms Doyle 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, Ms Doyle is eligible and seeks election as a Director of the Company.

Ms Doyle is a former Vice President of Strategic Planning and Implementation at Mincom, one of Australia's most successful enterprise software companies, Sharon advised on strategy development, led the implementation of key initiatives and drove sales and change programs across the company. She also led the negotiations on major transactions for international clients and was responsible for global merger and acquisition activities.

In Ms Doyle's current role as the Managing Director 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 (SaaS).

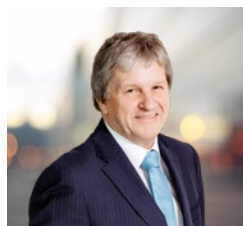
Ms Doyle holds a Bachelor of Laws (Hons) and Bachelor of Information Technology (Dist), from the Queensland University of Technology as well as a Graduate Diploma of Business Administration from the University of Queensland. She is a graduate of the Australian Institute of Company Directors and a member of the Australian Venture Capital and Private Equity Association.

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

The Directors (with Ms Doyle abstaining) recommend that Shareholders vote in favour of this Resolution.

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 Chairman).

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 has more than 35 years' experience in IT and telecommunications industries and in associated investment banking and funds management roles. Most of his career he has been building and managing his own companies. The first being Tangent Group Pty Ltd, which established a strong reputation for software and strategic advice for the banking and finance sector. Following Tangent, Mr Anstey co-founded iQbator which became iQfunds as an early stage investment group focused upon the technology, telecommunications and life sciences sector. iQfunds has managed three federal government backed seed funds and has invested in over 30 companies over the past 15 years.

Mr Anstey is currently chair of the Nomination & Governance Committee and a member of the Audit & Risk Committee and Remuneration Committee.

The Directors (with Mr Anstey abstaining) recommend that Shareholders vote in favour of this Resolution.

Resolution 3

Adoption of Omnibus Incentive Plan

A key component of remuneration provided to senior employees and executives are long-term incentives. Long-term incentives ensure employees have part of their remuneration align with shareholder success.

In recent years, proxy advisors have requested that the company offer Performance Rights as Long Term Incentives to employees. The existing equity plan rules only allow for the granting of options. The Omnibus Incentive Plan enables the Company to do this by providing the flexibility to offer Performance Rights, Options, Shares and Share Appreciation Rights.

The Directors are asking the shareholders to adopt the Omnibus Incentive Plan to provide the flexibility to offer a range of Long Term Incentive instruments that are attractive to staff and in line with current industry practice. The existing equity plan was established in 2009 and is no longer appropriate.

While the plan rules have been drafted to provide greater flexibility for the future, there are no plans to offer equity instruments to Directors.

One of the key foundations of the Company's equity incentive program is the Company's Omnibus Incentive Plan (Plan). The Plan is designed to:

- a. align employee incentives with shareholders' interest;
- b. assist employee attraction and the motivation, retention and reward of existing employees; and
- c. encourage share ownership by employees.

Summary of the terms of the Plan

In accordance with ASX Listing Rule 7.2, exception 9, a summary of the key terms of the Plan is set out in the Annexure to this Explanatory Memorandum.

Shareholder approval

ASX Listing Rules

ASX Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12-month period without requiring shareholder approval. Pursuant to Listing Rule 7.2, Exception 9, an issue under an employee incentive plan will not count toward a company's 15% limit provided the plan was approved by shareholders within three years before the date of the securities being issued.

The Plan is being put to shareholders for approval at this annual general meeting for the purposes of Listing Rule 7.2, Exception 9 pursuant to this resolution. If the Plan is approved by shareholders, issues of securities under the Plan over the next three years will fall under this ASX Listing Rule exception and will not affect the Company's ability to separately issue up to 15% of its capital in any 12-month period (without having to obtain further shareholder approval).

This is the first time shareholders have been asked to approve

the Plan for the purposes of ASX Listing Rule 7.2, Exception 9.

The Board considers the Plan to be a key part of the Company's remuneration strategy going forward and to assist in the alignment of Shareholder, director, employee and contractor's interests.

No issues of securities to directors or other related parties can be made under the Plan without separate Shareholder approval being obtained.

Corporations Act

Shareholders are also being asked to approve the ability for the Board to be able to exercise certain discretions under the Plan in relation to the treatment of unvested or unexercisable awards that may have been granted under the Plan.

The Corporations Act provides that the Company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the Company or its related bodies corporate if it is approved by Shareholders or an exemption applies (for example, where the benefit together with other benefits does not exceed the base salary of the relevant person as set out in section 200H).

The term 'benefit' has a wide operation and may include (for example) the accelerated vesting of awards issued under the Plan. Under the terms of the Plan, the Board has the discretion to determine that some or all of those awards that have not vested or are not otherwise exercisable at the time an eligible participant ceases employment with the Company either vest, become exercisable or otherwise waive restrictions on the awards. If an eligible participant who holds, or has held, a managerial or executive office within the meaning of section 200B ceases employment with the Company, that eligible participant may be entitled to have any awards issued to them vest, or otherwise become exercisable where the awards were not otherwise (in the discretion of the Board). This constitutes a 'benefit' for the purposes of section 200B.

Advance shareholder approval is therefore being sought, for the purposes of sections 200B and 200E of the Corporations Act, to provide benefits which may otherwise be prohibited under section 200B. If shareholder approval is obtained, it will give the Board maximum flexibility to deal with the unvested or unexercisable awards under the plan granted to executives or key personnel who cease employment.

Shareholders are not being asked to approve any increase in the remuneration or benefits payable to relevant personnel, nor any variations to the existing discretions of the Board. Approval is sought in relation to both current and future personnel who hold or have held during the 3 years prior to cessation of employment a managerial or executive office in the Company or a related body corporate.

The amount and value of the termination benefits for which the Company is seeking approval is the maximum potential benefit that could be provided under the Plan, in order to provide the Board

with the discretion to determine the most appropriate termination package for the outgoing executives or key personnel. There is no obligation for the Board to exercise this discretion. Exercise of the discretion will depend on factors such as the participant's performance, contribution and tenure. The amount and value of any consequent termination benefits that may be received as a result of early exercise of the awards upon cessation of employment cannot be ascertained in advance. This is because various matters, events and circumstances will or are likely to affect the calculation of the amount and value, including:

- a. the circumstances of the participant's cessation of employment (for example, whether cessation of employment arises due to resignation, retirement or redundancy);
- b. the terms contained within the invitation to participant (such as the applicable vesting conditions);
- c. number of unvested or unexercisable awards held by the relevant eligible participant prior to cessation of employment;
- d. the market price of the Company's shares on the ASX at the relevant time; and
- e. any other factors that the Board determines to be relevant when exercising its discretion under the Plan.

It can be reasonably anticipated that aspects of the Plan may be amended from time to time in line with market practice and changing governance standards. Where relevant, these changes will be reported in the Company's Remuneration Report. However, it is intended that this approval will remain valid for Board discretions exercised under the Plan, provided that at the time the discretion is exercised the Plan Rules contain a discretion for the Board to vest all or a pro rata portion of a participant's unvested awards or to allow them to continue on foot on the terms of the Plan Rules.

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 in favour of this Resolution.

Resolution 4

Increase in Directors' Fee Pool

In accordance with ASX Listing Rule 10.17 and Rule 13.3 of the Company's Constitution, shareholder approval is sought to increase the maximum aggregate amount or value of the remuneration available to be paid or provided to the Directors of the Company (Directors Fee Pool) for any financial year from and including the financial year ending 30 September 2019 by \$500,000, from \$1,000,000 to \$1,500,000 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 Directors shall not exceed \$1,500,000 in any financial year without the subsequent approval of shareholders and is to be divided among the Directors in accordance with the Constitution of the Company.

The current Director Fee Pool of \$1,000,000 was set when the company had a smaller board and had not at that time become an ASX 200 company. With the advent of becoming an ASX 200 company this has necessitated the need to review board composition and independence, which has resulted in a Board renewal process which will see 4 new independent directors added.

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

- The number of Directors has increased by two independent directors in recent years which now allows only a small capacity remaining in the Directors Fee Pool;
- There is no capacity to add additional independent directors with the current Directors Fee Pool. If the company is to continue with its Board Renewal process, and add another two independent directors as previously committed and also allow a reasonable transition period to ensure a smooth transition, the Directors' Fee Pool needs to be increased;
- To provide capacity for moderate increases in Directors' fees going forward, which in the last few years was 1% (less than CPI);
- As the Company progresses to becoming an ASX 100 company, allow us to attract and retain the calibre of Directors required, for the expertise and skill that they will bring to the Board; and
- An increase of the Directors Fee Pool to \$1,500,000 would bring us in line with the majority of ASX 150 listed companies.

The percentage of the proposed increase to the Fee Pool is consistent with recent shareholder approvals obtained by other S&P/ASX 150 companies.

If shareholder approval is obtained, the increased available Directors' Fee Pool will apply from and including the financial year ending 30 September 2019.

The Board anticipates that another two additional Non-Executive Directors will be appointed in the short term to support the Company's strategic direction.

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 will set the actual fees payable to its Directors after considering independent external advice, market practice, Board performance and other appropriate factors.

The proposed increase in the Fee Pool will not result in a significant increase in individual Directors' fees, which is set to only increase by CPI in the coming years.

Any changes to the actual fees payable to the existing Directors for the financial year ending 30 September 2019 will not result in the current Directors' Fee Pool of \$1,000,000 being exceeded.

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 4, they make no recommendations as to how the shareholders should vote on this resolution.

Resolution 5

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 76-94 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 2018 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.

The substantial changes to the Company's remuneration framework this year was additional disclosure on our remuneration structure and policies. The report was also rewritten to make it much easier and straightforward to interpret.

This report also shows the remuneration outcomes for the year, which is commensurate with business performance. In summary, KMP executive remuneration grew by 8%, below the Company's 15% growth.

This 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

The Directors believe the remuneration policies adopted by the Company comply with best practice for an ASX company as:

- The total remuneration compares favourably with similar companies
- A significant portion of Executives' total target salaries being 'at risk' by way of a STI component
- Long Term Incentives are now performance based with vesting conditions attached to key performance targets (including TSR and EPS in line with proxy advisor recommendations)

The Remuneration Report (included in the Company's Annual Report) is also available on the Company's website (www.TechnologyOneCorp.com) under the Shareholders 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 in favour of this resolution as the Company's remuneration framework continues to drive the performance of the Company in the best interest of the shareholders.

Shareholder information

Attending the meeting

If you are attending the meeting in person, registration will be open from 10am 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. 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 26 February 2019, 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 at least 48 hours before the meeting 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 Chairman of the Meeting intends to vote undirected proxies in favour of all Resolutions 1, 2, 3, 4 and 5.

The Company encourages all Shareholders who submit proxies to either direct their proxy how to vote or authorise the Chairman to exercise the undirected proxy in relation to Resolution 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 (NSW time) on 24 February 2018 will be voting members for the meeting.

Voting exclusion statements

Resolution 3

Adoption of Omnibus Incentive Plan

As required under the Corporations Act, no votes on Resolution 3 may be cast (in any capacity), and the Company will disregard any votes cast, by or on behalf of an eligible employee of the Company holding a managerial or executive office (which includes members of the Key Management Personnel) who may, as a retiree, receive a benefit approved under Resolution 3 or an associate of those persons, whether as shareholder or proxyholder. However, this restriction will not prevent such a person casting a vote on the proposed resolution in Resolution 3, if the person does so as a proxy where the written appointment specifies how the proxy is to vote on the proposed resolution (and the vote is being cast on behalf of a person who would not themselves be precluded from voting on the resolution).

The Company is also required under the Corporations Act to disregard any votes cast in their capacity as a proxy on the proposed resolution in Resolution 3 by a member of the Key Management Personnel or a closely related party of that person, where the appointment as proxy does not specify the way the proxy is to vote on the proposed resolution.

However, these restrictions will not apply to the Chairman of the AGM where the appointment expressly authorises the Chairman to exercise the proxy on the proposed resolution in Resolution 3, even though the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chairman of the AGM intends to vote undirected proxies in favour of Resolution 3.

ASX Listing Rules

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of:

a director of the Company (except one who is ineligible to participate in an employee incentive scheme in relation to the Company) or an associate of such person.

For the purposes of Listing Rule 14.11, the Company will not disregard a vote if:

- a. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b. it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 4

Approval of Increase in Directors' Fee Pool

The Company is required under the Corporations Act to disregard any votes cast in their capacity as a proxy on the proposed resolution in Resolution 4 by a member of the Key Management Personnel or a closely related party of that person, where the

appointment as proxy does not specify the way the proxy is to vote on the proposed resolution.

However, these restrictions will not apply to the Chairman of the AGM where the appointment expressly authorises the Chairman to exercise the proxy on the proposed resolution in Resolution 4, even though the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chairman of the AGM intends to vote undirected proxies in favour of Resolution 4.

If you do not direct the Chairman how to vote but, have otherwise authorised the Chairman to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a KMP, you will be taken to have directed him to vote in accordance with his stated intention in favour of this resolution. If you do not want your vote exercised in favour of this resolution you should direct the person chairing the meeting to vote 'against' or abstain from voting on this resolution.

Listing Rules

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of any director of the Company or their associates.

For the purposes of Listing Rule 14.11, the Company will not disregard a vote if:

- a. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b. it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 5

Adoption of Remuneration Report

The Corporations Act 2001 prohibits any votes being cast on Resolution 5 by or on behalf of a person who is disclosed in the Remuneration Report as a member of the KMP of the Company (including the Directors and Chairman), or a closely related party of that KMP. However, such a person may cast a vote on Resolution 5 as a proxy for a person who is permitted to vote and the appointment of the proxy specifies the way the proxy is to vote on the resolution.

If you do not direct the Chairman how to vote but have otherwise authorised the Chairman to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a KMP, you will be taken to have directed him to vote in accordance with his stated intention to vote in favour of this resolution. If you do not want your vote exercised in favour of this resolution you should direct the person chairing the meeting to vote 'against' or abstain from voting on this resolution.

Annexure

Summary of Key Terms of Omnibus Incentive Plan

Eligibility	The Board may designate a full-time or permanent part-time employee of one or more companies in the Technology One group, contractor or consultant as an eligible participant for the purposes of the Plan.
Forms of equity	<p>Awards of fully paid ordinary shares, options, performance rights and share appreciation rights can be made under the Plan.</p> <p>Shares can be granted to eligible employees under a free grant (receiving an allocation of shares for no consideration) or salary contribution agreement.</p> <p>An option confers a right to acquire a share during the exercise period, subject to the satisfaction of any vesting conditions, the payment of the exercise price for the option set out in the offer, and otherwise in the manner required by the Board and specified by the offer.</p> <p>A performance right confers an entitlement to be issued, transferred or allocated one share after the vesting date, subject to any disposal restrictions, the satisfaction of the vesting conditions, and any other requirements contained in the offer.</p> <p>A share appreciation right confers an entitlement to be issued, transferred or allocated the number of shares calculated under the terms of the Plan after the vesting date, subject to any disposal restrictions, the satisfaction of the vesting conditions and any other requirement contained in the offer. The Board may decide, in its absolute discretion to substitute the issue, transfer of allocation of these shares for the payment of a cash amount.</p>
Terms of award	A grant of an award under the Plan is subject to both the rules of the Plan and the terms of the specific offer.
Exercise price	Exercise price is the amount set out in the offer and means the price payable on exercise of an option to acquire the underlying share.
Exercise	<p>Subject to the satisfaction of vesting conditions, a participant may exercise an option at any time in the exercise period by delivering a notice of exercise and paying the exercise price to the Company.</p> <p>A share issued, transferred or allocated on the exercise of any option or under a performance right or share appreciation right after vesting will rank equally with all existing shares of that class from the date of allotment, subject to the terms of the trust deed constituting the trust (if relevant).</p> <p>If the shares are officially quoted by ASX, the Company will apply to ASX for official quotation of any shares issued, transferred or allocated to a participant (unless already quoted).</p>
Change of control	<p>Unexercised Options</p> <p>If a specified change of control trigger event (e.g. a person acquiring voting power in more than 50% of the ordinary shares in the Company, lodgment with ASIC of an order of the court in connection with a scheme of arrangement, the Company disposes of the whole or a substantial part of its assets or undertaking) occurs, the Company may:</p> <ol style="list-style-type: none"> buy-back options held by a participant; arrange for options or other rights to acquire shares or other equity interests in the bidder to be granted to the participants on substantially the same terms as the options, but with any appropriate and reasonable adjustments decided by the Board to ensure the participants are not materially financially disadvantaged; allow the options to continue in accordance with their terms; allow the options to vest immediately and be exercised by a participant (irrespective of the whether any vesting conditions are satisfied); or <p>proceed with a combination of any of the above.</p> <p>Performance rights and share appreciation rights</p> <p>Unless the Board decides otherwise, if a change of control trigger event occurs, the vesting date of all performance rights and share appreciation rights is the date on which the change of control trigger event occurs or another date decided by the Board.</p> <p>After the occurrence of a change of control trigger event, the Board must decide whether the performance rights and share appreciation rights (or a pro rata proportion of performance rights and share appreciation rights) vest on the changed vesting date.</p> <p>If the Board decides that performance rights and share appreciation rights do vest, the Company must either:</p> <ol style="list-style-type: none"> issue, transfer or allocate Shares to Participants as soon as reasonably practicable; pay to the Participant a cash payment for the Performance Rights and Share Appreciation Rights; arrange for shares or other equity interests to be issued in the Bidder in lieu of Shares on the terms decided by the Board as soon as reasonably practicable; or proceed with a combination of these alternatives. <p>If the Board decides that performance rights and share appreciation rights do not vest:</p> <ol style="list-style-type: none"> the Board may arrange for rights in the bidder to be granted to the participant on terms decided by the Board and the performance rights and share appreciation rights will immediately lapse; or those performance rights and share appreciation rights immediately lapse, unless the Board decides otherwise. <p>Shares</p> <p>The Board may specify in the offer a particular treatment applicable to shares upon the occurrence of a change of control trigger event.</p> <p>The Company and the participant agree that a participant may be provided with shares in the bidder in substitution for the shares, on substantially the same terms as the shares, but with appropriate adjustments as to the number and type of shares.</p>

<p>Lapse</p>	<p>If one of the following events occurs:</p> <ol style="list-style-type: none"> the eligible participant is lawfully terminated from employment with the group or consultancy arrangement with the group; the eligible participant resigns or vacates from the Board, employment or consultancy with the group; or the eligible participant is made redundant, <p>then,</p> <p>subject to the Board deciding otherwise, the eligible participant's options, performance rights and share appreciation rights will lapse in the following manner:</p> <ol style="list-style-type: none"> if the event occurs between the grant date and vesting, performance rights and share appreciation rights lapse immediately; if the event occurs on or before the vesting date, the options lapse immediately; and if the event occurs during the exercise period, the expiry date is adjusted to the date set out in the offer or a later date decided by the Board. In the event of death or disability (inability to perform normal duties) of the eligible participant, subject to the Board deciding otherwise: <ol style="list-style-type: none"> if the event occurs between the grant date and vesting, performance rights and share appreciation rights do not lapse; if the event occurs on or before the vesting date, options lapse 90 days after the death or disability; and if the event occurs during the exercise period, there is no adjustment and the representative of the eligible participant's estate may exercise the options before the expiry date. <p>In the event that the eligible participant loses control of their permitted nominee and the awards are not transferred to the eligible participant in accordance with the terms of the Plan, subject to the Board deciding otherwise:</p> <ol style="list-style-type: none"> the performance rights lapse immediately if the event occurs between grant date and vesting; the share appreciation rights lapse immediately (unless they are transferred to the eligible participant) if the event occurs between grant date and vesting, or options lapse immediately if the event occurs on or before the vesting date or during the exercise period. <p>Unless the Board decides otherwise or as otherwise specified in an offer, an option that has not been exercised on or before the expiry date lapses at 5.00pm AEST on the day after the expiry date.</p>
<p>Share issues</p>	<p>Participation in further issues</p> <p>A participant (other than a participant that has been issued, transferred or allocated shares in accordance with an award) can only participate in a new issue of shares if:</p> <ol style="list-style-type: none"> the option has been exercised; or shares have been issued, transferred or allocated for their performance rights or share appreciation rights. If a pro rata or cash issue of securities is awarded by the Company, the number of shares: to be issued on exercise of an option and the Exercise Price; or over which a Performance Right or Share appreciation right exists, will be adjusted as specified in the Listing Rules and written notice will be given to the participant. <p>Reconstructions</p> <p>If there is any reconstruction of the issued share capital of the Company (including consolidation, sub-division, reduction or return), the number of Shares:</p> <ol style="list-style-type: none"> issued to a participant under this Plan; to be issued on exercise of an option; or over which a performance right or share appreciation right exists, will be adjusted to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital.
<p>Transfer of awards</p>	<p>Participants may only:</p> <ol style="list-style-type: none"> create a Security Interest in; or transfer, assign, dispose or otherwise deal with, <p>awards, or any interest in awards, with the prior written consent of the Board.</p> <p>The transmission of awards to a legal representative of an eligible participant following their death may be made without prior written consent of the Board.</p> <p>The offer may contain a disposal restriction which could restrict the creation of a security interest in, or the transfer, assignment disposal or otherwise dealing with, a share issued, transferred or allocated to the participant on acceptance, exercise or vesting of an award.</p>
<p>Dividends</p>	<p>A participant does not have the right to participate in dividends on shares until the shares are issued, transferred or allocated, including:</p> <ol style="list-style-type: none"> on the exercise of an option; or after vesting of the performance rights or share appreciation rights.

Voting rights for Performance Rights and Share Appreciation Rights	A participant does not have the right to vote in respect of an option, a performance right or a share appreciation right.
Administration of the Plan	<p>The decision of the Board as to the interpretation, effect or application of the Plan is final. In exercising a power or discretion conferred on it by the Plan, the Board is not under a fiduciary or other obligation to any other person.</p> <p>Where the Board, the Company, or their delegates may exercise any right or discretion to make a decision, it may do so in its absolute discretion, conditionally or unconditionally, and without being required to give reasons or act reasonably.</p> <p>The Board may delegate any of its functions and powers conferred on it by the Plan to a committee made up of a person or persons capable of performing those functions and exercising those powers. The Board may make policy and regulations for the operation of the Plan and may delegate functions to an appropriate service provider or employee capable of performing those functions and implementing those policies.</p> <p>The Board or committee may take and rely upon independent professional or expert advice on the exercise of their powers or discretions.</p>
Amendment	<p>The Board must not make any amendment to the Plan which would have the effect of materially adversely affecting or prejudicing the rights of any Participant holding awards at that time. This does not apply to amendments:</p> <ol style="list-style-type: none"> which comply with the Constitution, Corporations Act, Listing Rules or any other law affecting the maintenance or operation of the Plan; which correct a manifest error; or which address potential adverse tax implications affecting the Plan arising from changes to laws relating to taxation or the interpretation of laws relating to taxation. <p>Subject to this restriction, the Board may amend the Plan in any manner it decides.</p>
Termination	The Plan may be terminated or suspended at any time by the Board and that termination or suspension will not have any effect on or prejudice the rights of any Participant holding awards at that time.
Trust	<p>The Company may create a trust for the purpose of holding, transferring or allocating awards (or shares on exercise or vesting of an award) in connection with the Plan and any other employee incentive plan operated by the Company or its subsidiaries from time to time.</p> <p>The Board may determine and conclude such arrangements with a trustee of any trust, and enforce or prosecute any rights and obligations under such agreements, without reference or recourse to the participants under the Plan. Subject to the terms of the trust deed and without limiting the Company's rights in this regard, the Company may, pursuant to and in accordance with any such agreements:</p> <ol style="list-style-type: none"> provide funds to the trustee in order to allow the trustee to subscribe for and/or acquire shares to be held on behalf of participants under this Plan; pay the trustee for services provided in connection with this Plan and the trust; remove the trustee and appoint a new trustee (and make any necessary arrangements or provisions for the transfer of a participant's shares held by the trustee to a new trustee); and otherwise exercise any rights, responsibilities or powers afforded to it under its trust deed.

Transforming Business, Making Life Simple

TechnologyOne (ASX:TNE) is Australia's largest enterprise software company and one of Australia's top 200 ASX-listed companies, with offices across six countries. We create solutions that transform business and make life simple for our customers. We do this by providing powerful, deeply integrated enterprise software that is incredibly easy to use. Over 1,200 leading corporations, government departments and statutory authorities are powered by our software.

We participate in only eight key markets: government, local government, financial services, education, health and community services, asset intensive industries, project intensive industries and corporates. For these markets we develop, market, sell, implement, support and run our preconfigured solutions, which reduce time, cost and risk for our customers.

For over 30 years, 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. Today, our software is available on TechnologyOne SaaS and across smart mobile devices.

For further information, please visit: [TechnologyOneCorp.com](https://www.technologyonecorp.com)

TechnologyOneCorp.com

Australia | New Zealand | South Pacific | Asia | United Kingdom
Freecall 1800 671 978 (within Australia) | +617 3167 7300 (outside Australia)


technologyone


LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
TechnologyOne 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
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

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

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 on Tuesday, 26 February 2019 at Brisbane Convention and Exhibition Centre, Merivale St, South Brisbane** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolutions 4 and 5: 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 Resolutions 4 and 5, even though the Resolutions are 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 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

	For	Against	Abstain*		For	Against	Abstain*
1 Election of Director – Sharon Doyle	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Approval for Increase in Directors' Fee Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Director – Richard Anstey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Adoption of Omnibus Incentive Plan	<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 show of hands or 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)

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).



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:

- (a) 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
- (b) 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" should 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.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:30am on Sunday, 24 February 2019**, 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

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) as shown on the front of the Proxy Form).



BY MAIL

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



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**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.**