



ASX RELEASE – ASX:RFL

Chairman's Address to Scheme Meeting

Sydney, Australia, Wednesday 26 April 2017: Set out in Annexure A of this announcement is a copy of the Chairman's address and presentation to be given to the attendees of the Rubik Financial Limited (**Rubik**) (ASX: RFL) scheme meeting which will be held from 10:00am (Sydney time) this morning at Rubik Financial, Level 10, 85 Castlereagh Street, Sydney NSW 2000.

-Ends-

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Annexure A

[Attached]



2017 Scheme Meeting: Chairman's speech

Welcome

Good morning ladies and gentlemen, my name is Craig Coleman and I am your Chairman. I would like to begin by welcoming you to the Scheme Meeting of Rubik Financial Limited (**Rubik**). Thank you for attending.

I would also like to introduce you to my colleagues here on the stage with me, being:

- ☐ Chief Executive Officer, Iain Dunstan;
- ☐ Non-Executive Director, John Wilson;
- ☐ Non-Executive Director, Peter Clare; and
- ☐ Company Secretary, Darius Coveney.

Andrew Moffat, the Non-Executive Director, is unable to attend this meeting and sends his apologies.

As it is now past the appointed time of 10.00am and I am advised that a quorum is present and this is a properly constituted meeting, I formally declare this scheme meeting open.

Business of meeting

Today is a significant day in the history of Rubik. Today, shareholders will be asked to vote on a proposed scheme of arrangement under which Temenos Group AG (**Temenos**) via its indirectly wholly-owned subsidiary Temenos Solutions Australia Pty Ltd, would acquire all the shares in Rubik, which I will refer to from now on as the Scheme.

By way of background, Temenos was founded in 1993 and is the market leading provider of mission critical software to financial institutions globally with more than 2,000 customers in over 150 countries worldwide.

Temenos develops, markets, implements and supports its solutions from its headquarters in Geneva, Switzerland and approximately 60 additional offices in approximately 40 countries throughout the world. Temenos employs approximately 4,400 people.

The ordinary shares of Temenos have been listed on the main segment of the SIX Swiss Exchange since June 2001, and as at 1 March 2017 Temenos had a market capitalisation of approximately CHF5.4 billion or approximately \$7.06 billion (based on an AUD/CHF exchange rate as at 1 March 2017).

The purpose of this scheme meeting is to seek the agreement of shareholders to the Scheme.

Scheme meeting

I will now briefly outline the conduct of today's meeting.

I remind everyone that this is a shareholders' meeting and only shareholders, appointed proxies, corporate representatives and attorneys have the right to speak at the meeting. We have allowed visitors into the meeting.

Emergency exits are located around the room. In the event of an emergency please take direction from the staff of Rubik.

As outlined in Rubik's scheme booklet dated 24 March 2017 (**Scheme Booklet**), the resolution to be voted on by shareholders at today's meeting will be decided on a poll.

For ease of reference and brevity, the use of any defined terms at today's meetings are, unless the context otherwise requires, references to the corresponding term as defined in the Scheme Booklet.



Resolution proposed to be agreed to

We will now commence the formal part of this meeting. Notice of today's scheme meeting is included as Attachment A of the Scheme Booklet, which was dispatched to Rubik shareholders on 24 March 2017. I will take the notice of meeting as read.

The purpose of this meeting is to consider and, if thought fit, to pass the following resolution. This resolution is set out in the Notice of Scheme Meeting:

"That, pursuant to and in accordance with section 411 of the Corporations Act, the Scheme, the terms of which are contained in and more particularly described in the Scheme Booklet (of which this Notice of Scheme Meeting forms part) is approved (with or without modification as approved by the Court)".

The proposal has also been outlined in detail in the Scheme Booklet which was made available to shareholders in accordance with the orders made by the Federal Court on 23 March 2017.

You will have an opportunity to ask questions prior to voting on the proposed resolution to approve the Scheme.

Brief overview of the Scheme

Consideration

If the Scheme is implemented, Rubik Shareholders on the register as at 7.00pm on the Record Date (which is proposed to be 15 May 2017) will receive \$0.1667 in cash per Rubik share, which I will refer to from now on as the Cash Consideration.

If you sell your Rubik shares before the Record Date, you will not be entitled to receive the Cash Consideration.

Independent Expert's Recommendation

The Rubik Directors, being myself, John Wilson, Andrew Moffat and Peter Clare, commissioned Grant Thornton (the **Independent Expert**) to prepare an Independent Expert's Report, assessing the Scheme. A copy of the Independent Expert's Report is contained as Annexure E to the Scheme Booklet.

The Independent Expert has assessed the fair value of a Rubik share on a controlling basis, to be in the range of \$0.1146 to \$0.1690 and has concluded that the Scheme is fair and reasonable, and is therefore in the best interests of Rubik Shareholders.

Rubik Directors' Recommendation

The Rubik Directors have given very careful consideration to the advantages and disadvantages of the proposed Scheme and unanimously recommend that you vote in favour of the Scheme.

Each of Rubik's directors, including myself, has voted the shares he owns or controls in favour of the Scheme.

Conditions to the Scheme

The Scheme remains subject to a number of conditions including:

- ☐ the approval of the Scheme by the Requisite Majorities of Rubik Shareholders at this Scheme Meeting; and
- ☐ the Federal Court of Australia approving the Scheme at the Second Court Date which is scheduled to be held next Friday, being 5 May 2017, at 10:15am.

The other conditions to the Scheme are outlined in further detail in section 3.4 of the Scheme Booklet. The Rubik Directors are not currently aware of any reason as to why these other conditions to the Scheme will not be met.

Requisite majorities

In order for the resolution proposed at this Scheme Meeting to be passed, it must be agreed to by:

- ☐ a majority in number (that is, more than 50%) of shareholders of Rubik present and voting at this Scheme Meeting (either in person or by proxy or attorney, or in the case of a corporate holder, by a duly appointed corporate representative); and
- ☐ at least 75% of the total number of votes cast on the resolution at this Scheme Meeting.

Second Court Hearing

Should these majorities be met, the Second Court Date will be held at 10.15am on Friday, 5 May 2017.

Question time

I will now take questions from the floor in relation to the proposed Scheme. I will endeavour to answer your questions straight away. However, I do reserve the right to take a question on notice if an immediate answer is not available or if the question is specific and not of interest to shareholders as a whole.

If you wish to ask a question, please stand and an attendant will take your name and introduce you for the benefit of the other attendees of this meeting.

Please have your green voting card or yellow non-voting admission card available.

Are there any questions in relation to the proposed Scheme?

(Take questions)

I believe there are no further questions in relation to the Scheme and I therefore conclude discussion on this item of business.

Proxy Position

The proxy position in relation to the proposed resolution is shown on the screen.

(Chairman to run through proxy results)

As set out in the Notice of Scheme Meeting, I will vote all undirected proxies available to me in favour of the resolution.

Voting procedure

We will now proceed to vote on the resolution to agree to the Scheme as set out in the Notice of Scheme Meeting contained in the Scheme Booklet. As required by the order of the Court, I now demand that the proposed resolution be determined by a poll.

I will now read out the voting procedures to you.

As set out in further detail in the Notice of Scheme Meeting, people entitled to vote on this poll are shareholders, proxyholders and corporate representatives of shareholders. To be eligible to vote, you would have been issued with a voting card when registering for the meeting.

If there is any person present who believes they are entitled to vote but does not have a voting card, would you please raise your hand and a staff member from Computershare, Rubik's Share Registry, will assist you.

On the reverse of your voting card is your voting paper which details the resolution that is being put to this poll.

If you are a proxyholder and only have directed votes (for and/or against) as shown on the summary of votes attached to your voting card, all you need to do is print your name and sign the voting paper and lodge it in a ballot box.

If you are a proxyholder with open votes, you need to mark a box beside the resolution to indicate how you wish to cast the open votes (for, against or abstain).

All other people who have a voting card also need to mark a box beside the resolution to indicate how you wish to cast the open votes (again - for, against or abstain).

Please ensure that you print your name where indicated and sign the voting paper. If your voting paper is not signed it will be invalid.

When you have finished filling in your voting paper, please lodge it in a ballot box. Your vote cannot be counted unless it is lodged - this includes any proxyholder who only has undirected votes.

If you require any assistance, staff from Computershare, Rubik's Share Registry, are here to assist you. Please raise your hand if you require assistance.

(Pause here whilst voting papers are completed)

Would you please indicate by raising your hand if you require more time to complete your voting paper?

Thank you. I believe all voting cards have now been lodged and I declare the poll closed.

(When completed, Computershare staff will then collect the voting papers.)

As the resolution is to be decided on a poll, the result of the vote will be announced to the ASX as soon as possible following the conclusion of the meeting.

Ladies and gentlemen, I now close the meeting for all purposes, subject to the conduct and conclusion of the poll. I would like to thank you all for your attendance.

Finally, I would like to thank my fellow directors and the senior management of Rubik for all their dedication and commitment and our shareholders, for all of your support. It has been a privilege for me to serve as your Chairman.

Close

Rubik Financial Limited

Scheme Meeting – Proxy Results

Craig Coleman

Chairman

Wednesday, 26 April 2017

Scheme Meeting - Resolution

“That, pursuant to and in accordance with section 411 of the Corporations Act, the Scheme, the terms of which are contained in and more particularly described in the Scheme Booklet (of which this Notice of Scheme Meeting forms part) is approved (with or without modification as approved by the Court)”.

Scheme Meeting – Proxy Results

Proxy Results ¹	For	Against	Abstain	Open (Chairman or otherwise)	Total Proxy Votes
No. of voters	238	39	-	28	313 ²
Votes	277,147,169	1,055,034	6,248,000	625,981	278,828,184
% of votes	65.43%	0.25%	-	0.15%	65.83%

Note:

1. as at the close of proxies at 10:00am (Sydney time) on Monday, 24 April 2017
2. 313 total securityholders cast a vote, 8 securityholders cast split votes