



TECHNOLOGY ONE LIMITED

ANNUAL GENERAL MEETING 2017

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 (TechnologyOne).

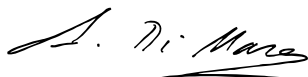
The Meeting will be held at the Brisbane Convention and Exhibition Centre, Merivale St, South Brisbane on Tuesday 27 February 2018 at 10.30am (Queensland time).

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.

I would like to highlight that TechnologyOne has had a very experienced and effective Board that has overseen substantial growth and Shareholder wealth creation in what is a very challenging sector, the enterprise software market. Our success has been driven by our significant investment in Research and Development (R&D). The experience and expertise of our Board to oversee this significant investment in R&D is critical to our continuing success, because this is creating the platform for our next stage of growth.

Having said this, TechnologyOne has commenced a Board renewal process. Recently we added our first female independent Director. We are in the process of adding another two independent Directors over the next 18 months. As such, we are going through a period of significant change at the Board level and it is important we manage this carefully and that we do not lose momentum. The re-election of two existing Directors at this AGM is important to ensure a smooth transition through this period of Board renewal. As such, I recommend that Shareholders vote in favour of the resolutions set out overleaf.

Yours faithfully,



Adrian Di Marco
Executive Chairman

Notice is given that the 2017 Annual General Meeting of Technology One Limited ACN 010 487 180 (Company) will be held at the Brisbane Convention and Exhibition Centre, Merivale St, South Brisbane on Tuesday 27 February 2018 at 10.30am (Queensland time)*.

*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 2017.

Resolution 1 – Re-Election of Director – Kevin Blinco

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

‘That Mr Kevin Blinco, who retires by rotation in accordance with Listing Rule 14.5 and 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.’

Resolution 2 – Re-Election of Director – John Mactaggart

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

‘That Mr John Mactaggart, who retires by rotation in accordance with Listing Rule 14.5 and 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.’

Resolution 3 – 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 71-95 of the Annual Report (in the Directors’ Report), be adopted.’

Dated: 15 January 2018

By Order of the Board
Mr Stephen Kennedy
Company Secretary

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.

Background Information

TechnologyOne has a very experienced, effective and successful Board. Having said this, TechnologyOne has commenced an extensive Board renewal process. As part of this process, we have in recent times added our first female independent Director, Ms Jane Andrews. We are in the process of adding a further two new independent Directors in the next 18 months.

Our experienced existing Board members are supportive of this renewal process, and have committed to stand again to ensure a smooth transition for the business during this extensive Board renewal process. We strongly believe the re-election of these two Directors to be important and in the best interest of TechnologyOne.

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 Mr Stephen Kennedy on 07 3167 7179 during business hours.

Resolution 1 – Re-election of Mr Kevin Blinco, Non-Executive Director



In accordance with the requirements of the Constitution, Mr Blinco 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 Blinco retires by rotation and, being eligible, offers himself for re-election as a Director at this Annual General Meeting.

Mr Blinco is a former Director of accounting firm Moore Stephens. His expertise is broadly respected and acknowledged throughout the business community. He is also a Director of a number of unlisted companies.

Mr Blinco has over 30 years' experience in the areas of business services and planning, investment strategies, management and financial advice.

Mr Blinco is a Fellow of the Institute of Chartered Accountants.

Mr Blinco is also the current Chairman of the Audit & Risk Committee and the Remuneration Committee.

The Directors (with Mr Blinco abstaining) recommend that Shareholders vote in favour of this resolution to ensure a smooth and successful transition during the Board renewal process.

Resolution 2 – Re-Election of Mr John Mactaggart, Non-Executive Director



In accordance with the requirements of the Constitution, Mr Mactaggart 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 Mactaggart retires by rotation and, being eligible, offers himself for re-election as a Director at this Annual General Meeting.

Mr Mactaggart has extensive experience across many industries such as agriculture, agri-tech, manufacturing and software.

Mr Mactaggart is a co-founder of Brisbane Angels, and an active investor and mentor in a large number of entrepreneurial ventures.

Mr Mactaggart played an integral role in the creation, funding and development of TechnologyOne and remains a major shareholder.

Mr Mactaggart has been a Fellow of the Australian Institute of Company Directors since 1991. Mr Mactaggart is a current member of the Remuneration Committee and the Nomination Committee.

The Directors (with Mr Mactaggart abstaining) recommend that Shareholders vote in favour of this resolution to ensure a smooth and successful transition during the Board renewal process.

Resolution 3 – 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 71-95 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 2017 financial year following further engagement with independent advisors and Shareholders to continue to bring in it into alignment with best practice for an ASX 200 company and to further complement the Company's high performance culture.

The substantial changes to the Company's remuneration framework include:

- Additional disclosure/information on remuneration structure and policies
- Revitalising the use of options for Long Term Incentives (LTI) for key management personnel (KMP) to include hard performance targets, which are established for each executive
- Increase in the mandatory shareholding requirements for Directors

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 (ranging

from 27-51%) being 'at risk' by way of a Short Term Incentive (STI) component

- LTI are now performance based with vesting conditions attached to key performance targets
- During the year TechnologyOne produced record revenues (up 10%) and record profits (NPBT up 9%); however, this result did not meet the hard targets set by the Company. As a consequence, total Executive STIs were substantially below their negotiated amounts and the majority of Options available under the LTI were forfeited, reflecting the continued commitments and effectiveness of the TechnologyOne remuneration policies in driving increases in shareholder return.

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.

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 our Shareholders.

Voting exclusion

The Corporations Act 2001 prohibits any votes being cast on Resolution 3 by or on behalf of a person who is disclosed in the Remuneration Report as a member of the key management personnel (KMP) of the Company (including the Directors and the Chairman), or a closely related party of that KMP. However, such a person may cast a vote on Resolution 3 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.

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 27 February 2018, 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 may 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 and 3.

The Chairman of the Meeting also intends to vote undirected proxies in favour of Resolution 3; however, the Chairman will only be able to vote those proxies if the proxy expressly authorises the Chairman of the Meeting to do so.

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 key management personnel (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.

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 3.

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 25 February 2018 will be voting members for the meeting.

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, project intensive and corporate. For these markets we develop, market, sell, implement, support and run our preconfigured solutions, which reduce time, cost and risk for our customers.

For 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 the TechnologyOne Cloud and across smart mobile devices.

TechnologyOneCorp.com

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



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

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, 27 February 2018 at Brisbane Convention and Exhibition Centre, Merivale St, South Brisbane** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolution 3: 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 3, 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 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*

1 Re-Election of Director – Kevin Blinco

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

2 Re-Election of Director – John Mactaggart

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
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3 Remuneration Report

| | | |
|--------------------------|--------------------------|--------------------------|
| <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, 25 February 2018**, 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.**