

Benham Roohizadegan v Technology One Limited

BRISBANE, 2 October 2020 – TechnologyOne (ASX:TNE) notes today the adverse judgment for the sum of approximately \$5.2m, handed down by Justice Kerr in the case of Behnam Roohizadegan v TechnologyOne. The Applicant was an executive, responsible for our Victorian business.

We are extremely disappointed with the decision as it pertains to the termination of employment of the Applicant. The TechnologyOne senior executive team no longer had confidence in the Applicant, which was an untenable situation; for which TechnologyOne took appropriate action, and terminated his employment. We were not aware at that time that the Applicant had mental health issues.

TechnologyOne Chairman Adrian Di Marco said “There is a salient lesson here for all businesses, which is to not terminate an employee, if there is any hint of a complaint from that employee. There is a reverse onus of proof for a company to prove that a complaint was not a factor in the decision to terminate”.

We are also extremely disappointed with the decision as it pertains to his contractual payments. We have always believed that we have paid according to our contractual obligations.

TechnologyOne Chairman Adrian Di Marco said “It is important that contractual arrangements are written by companies, in such a way, so that they cannot be interpreted by a former employee in later years, in our case 10 years later, in a way that was never intended by the company”.

TechnologyOne has always believed that it has acted lawfully.

TechnologyOne has always operated with honesty and integrity with its staff. TechnologyOne has provided approximately \$1.6m in our accounts which we had believed was more than sufficient to cover possible liability. We are extremely surprised with the decision. As such, we intend to pursue this matter on appeal in the Full Federal Court, as soon as practicable.

Taking this judgement into account TechnologyOne now expects to be at the lower end of guidance.

- Ends -

Authorised for release by the CEO and Chairman.

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About TechnologyOne

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 provide a global SaaS ERP solution that transforms business and makes life simple for our customers. Our deeply integrated enterprise SaaS solution is available on Any device, Anywhere and Anytime and is incredibly easy to use. Over 1,200 leading corporations, government agencies, local councils and universities are powered by our software.

For more than 32 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.

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