

Technology One 2026 AGM report

ASX code	TNE
Meeting date	Wednesday, 18 February 2026
Type of meeting	Hybrid
Monitor	Paul Donohue, assisted by David Loosemore
Pre AGM-meeting	Pat O'Sullivan (Chair), Jane Andrews (Director), Deb Eckersley (Director), Cale Bennett (CFO), Matthew Thompson (Company Secretary) & Giovanni Rizzo (Investor Relations)

Meeting Statistics

Number of holdings represented by ASA	88
Number of shares represented by ASA	443,447
Value of shares represented by ASA	\$10.25m
Total number attending meeting	94 in person. 255 online. 349 in total.
Market capitalisation	\$7.69b
ASA open proxies voted	ASA voted in favour of all the resolutions.

The AGM was held in the depths of a steep tech sector decline that has been dubbed the “SaaSocolypse” due to fears that artificial intelligence will destroy the business models of SaaS companies like TechnologyOne.

The CEO, Ed Chung, addressed these concerns up front, spending an hour walking shareholders through a comprehensive discussion of what the market sees as threats and why TechOne is well positioned to turn them into opportunities.

The [results presentation](#) was released to the ASX and all TNE shareholders should study it closely, particularly the “Thriving in the AI Era” section. Ed says SaaS companies who offer little more than a snazzy dashboard for a simple problem could be in trouble. Especially if they have fickle customers who can easily swap to another vendor or even build an in-house replacement.

TechOne’s moat remains intact because they solve complex problems in key markets that are highly regulated, their customers are loyal and their software is mission critical meaning universities and local governments could not function without it.

Ed also deep dived into “Plus”, their new AI product offering, which revolutionises the way customers use the TechOne solution. Instead of typing commands into screens, the user asks questions in simple language and an army of “AI agents” orchestrate workflows to achieve the desired outcome.

The CEO's address concluded with upgraded FY26 guidance. They now forecast profit before tax to grow at between 18% to 20% (up from 13% to 17%) with annual recurring revenue growing at 16% to 18%.

It was an impressive performance by the CEO, and the market seemed to like it with the share price jumping more than 8% after these details were released to the ASX.

The formal part of the meeting focussed on three director elections. Jane Andrews, Debra Eckersley and Philip Davis each made very good pitches that sounded sincere with no trace of corporate spin. We learnt a little about their backgrounds; Jane has a PhD in genetics and is a biotech entrepreneur, Debra is a chartered accountant who branched out into people and culture, and Phil did a double degree in engineering and communications which helps him explain complex technology topics in simple terms.

We went into the AGM undecided about how to vote for Ms Eckersley until we learnt more about her roles at two companies which had well publicised cultural issues. She explained these were outside of her tenure (PWC) or responsibility (BoQ), but she had learnt a lot from the experiences. Satisfied with her frank response, we voted for her election.

As for the other resolutions, we commended the shareholder friendly changes to the remuneration framework, queried the 25% increase in the NED fee pool and had no questions about the grant of awards to the CEO.

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