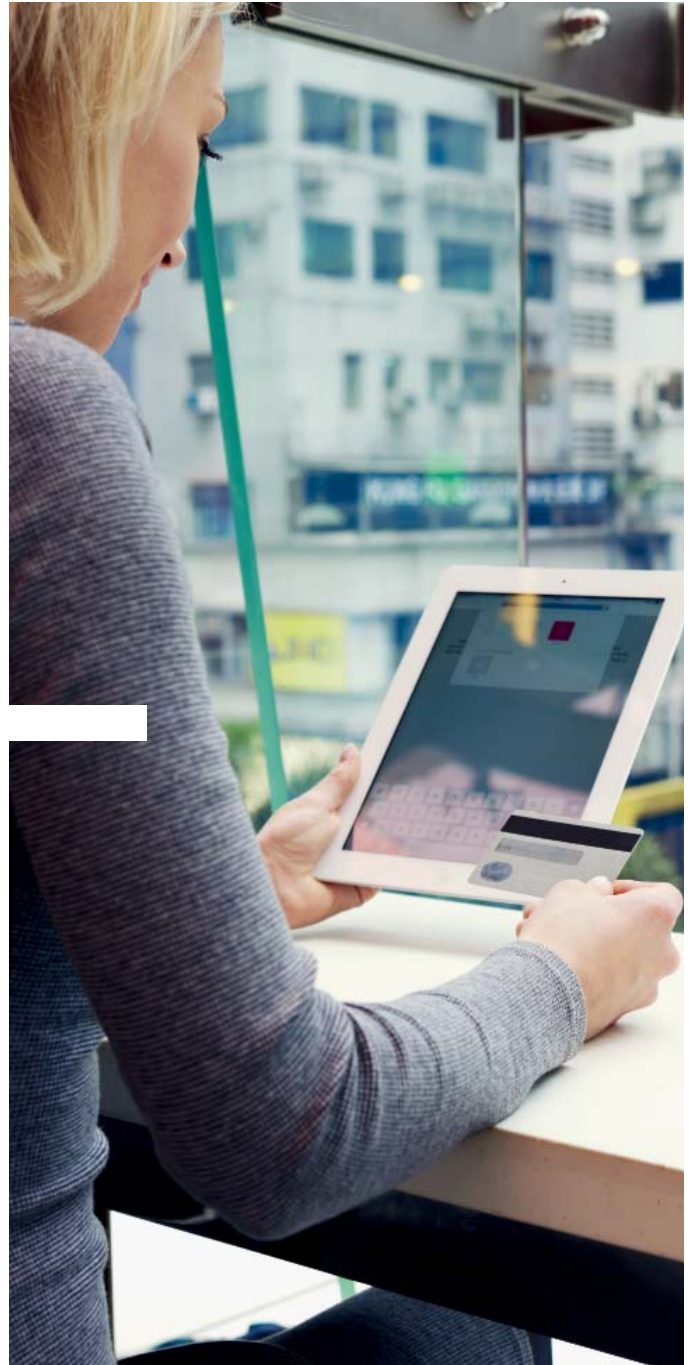
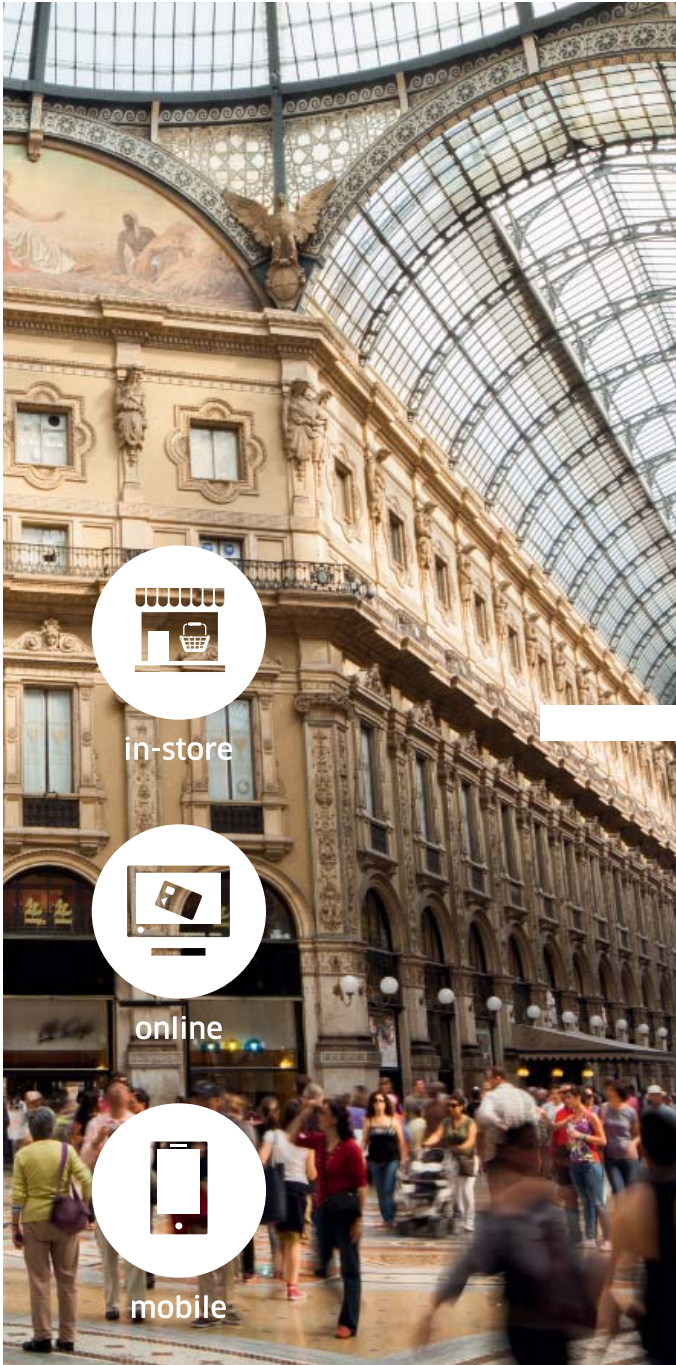


# 2017



**NOTICE OF MEETING**  
COMBINED ORDINARY AND EXTRAORDINARY  
SHAREHOLDERS' MEETING TO BE HELD  
ON MAY 10, 2017 AT 10:30 A.M.

**ingenico**  
GROUP

**You are invited to attend INGENICO GROUP's Combined Ordinary and Extraordinary Shareholders' Meeting on**  
**WEDNESDAY, MAY 10, 2017, at 10:30 a.m.**

At the Maison des Arts et Métiers  
9 bis, avenue d'Iéna - 75116 Paris, France

If you wish to attend, you are invited to arrive from 9:45 a.m. with your admission card or your share certificate.

Press releases and all relevant information for Shareholders, including documentation related to this Shareholders' Meeting, are available on [www.ingenico.com/finance](http://www.ingenico.com/finance)

Prepared in accordance with Article R.225-81 of the French Commercial Code (information attached to all proxy forms).

## CONTENTS

<b>CHAIRMAN'S MESSAGE</b>	<b>3</b>
<b>HOW TO TAKE PART IN THE SHAREHOLDERS' MEETING</b>	<b>5</b>
How to provide evidence of your status as an Ingenico Group shareholder?	5
How to vote?	5
<b>HOW TO GET TO OUR SHAREHOLDERS' MEETING</b>	<b>6</b>
<b>HOW TO COMPLETE YOUR VOTING FORM</b>	<b>7</b>
<b>2016 IN 8 HIGHLIGHTS</b>	<b>8</b>
<b>INGENICO GROUP IN 2016</b>	<b>10</b>
<b>FIVE-YEAR FINANCIAL SUMMARY</b>	<b>14</b>
<b>BOARD OF DIRECTORS</b>	<b>15</b>
<b>AGENDA FOR THE COMBINED ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING</b>	<b>21</b>
<b>PRESENTATION OF THE DRAFT RESOLUTIONS PROPOSED TO THE ANNUAL GENERAL SHAREHOLDERS' MEETING</b>	<b>22</b>
<b>REQUEST FORM FOR DOCUMENTS</b>	<b>31</b>

*This is a free translation in English of the French version of this document prepared in compliance with Article R.225-81 of the French Commercial Code (refer to information included in the proxy form). This translation has been prepared solely for information and convenience of English-speaking readers.*

# CHAIRMAN'S MESSAGE



Dear Shareholder,

It is my pleasure to invite you to Ingenico Group's Combined Ordinary and Extraordinary Shareholders' Meeting, which will be held on Wednesday, May 10, 2017 at 10:30 a.m. at the Maison des Arts et Métiers in Paris.

We will have the opportunity to review the 2016 fiscal year during which Ingenico Group achieved solid results, demonstrating its strong cash generation capacity and reinforcing its excellent financial position.

We will also discuss the ambitions we have set for ourselves, which will make Ingenico Group the leading player in omnichannel payments.

The Shareholders' Meeting provides an opportunity for the Ingenico Group to communicate information and engage in dialogue with its shareholders. It is also the occasion for you to vote on resolutions submitted for your approval.

I very much hope that you will be able to take part, either by attending in person, voting by post, or by giving your proxy to the Chairman of the meeting or another person of your choice. You will find in this document all the practical terms for participating in this Shareholders' Meeting, along with the agenda and the resolutions.

I would like to thank you for your trust and loyalty, and look forward to seeing you on Wednesday, May 10.

Philippe Lazare,  
**Chairman and Chief Executive Officer**





## HOW TO TAKE PART IN THE SHAREHOLDERS' MEETING

The Combined Ordinary and Extraordinary Shareholders' Meeting will take place at 10:30 a.m. on Wednesday, May 10, 2017 at the Maison des Arts et Métiers, 9 bis, avenue d'Iéna, 75116 Paris, France. The registration desk will open at 9:45 a.m. and close at 10:30 a.m.

The Annual General Shareholders' Meeting is open to all Ingenico Group shareholders, regardless of the number of shares they hold. To take part in the meeting, you are therefore required to provide evidence of your status as an Ingenico Group shareholder two business days before the date of the meeting, *i.e.*, by midnight (Paris time) on May 8, 2017, either through an entry in the registered securities accounts maintained by the Company, or in the bearer share accounts maintained by the authorized intermediary.

### How to provide evidence of your status as an Ingenico Group shareholder?

#### If you hold registered shares

Your status as a shareholder is evidenced by having your shares registered in your name in the registered share account at midnight on May 8, 2017. You do not need to do anything further.

#### If you hold bearer shares

Your status as a shareholder is evidenced by a share certificate (*attestation de participation*) issued by your financial intermediary (bank, stockbroker or any other party who manages the securities account in which your Ingenico Group

shares are held). Your financial intermediary is your sole point of contact for all matters.

It will send the share certificate along with your request for an admission card or your voting form to the registrar appointed by Ingenico Group:

CACEIS Corporate Trust  
Service Assemblées Générales Centralisées  
14, rue Rouget de Lisle  
92862 Issy-les-Moulineaux Cedex 9 (France)

### How to vote?

#### If you wish to attend the Annual General Shareholders' Meeting

You must request an admission card. Simply tick box "A" in the box on the form, date and sign it, fill in your full name and address, or check that these details are correct if they have already been entered.

#### If you do not wish to attend the Annual General Shareholders' Meeting

You can choose one of the following three options by identified box 1, 2 or 3 on the form hereafter, dating and signing it, and filling in your full name and address or checking that these details are correct if they have already been entered:

- vote by post: tick the box "I wish to vote by post" and cast your vote for each resolution. In this case, you no longer have the option of voting at the Annual General Shareholders' Meeting or giving a proxy to someone else;
- give a proxy to the Chairman of the meeting: tick the box "I wish to give a proxy to the Chairman of the Annual General Shareholders' Meeting". In this case, the Chairman will vote in favor of the draft resolutions already submitted and approved by the Board of Directors;
- appoint another Ingenico Group shareholder, your spouse or a partner with whom you have entered into a civil partnership or any other person or legal entity of your choice as your proxy, in accordance with the conditions provided for in Articles L.225-106 *et seq.* of the French Commercial Code: tick the box "I wish to give a proxy to" then fill in the name and address of the person who will attend the meeting on your behalf.

In accordance with the provisions of Article R.225-79 of the French Commercial Code, you may also notify proxy appointments and revocations by e-mail using the following procedures:

- if you are a registered shareholder, send an email to the following email address: [ct-mandataires-assemblees@caceis.com](mailto:ct-mandataires-assemblees@caceis.com), indicating your full name and address and your CACEIS Corporate Trust identification number if you are a direct registered shareholder (information in the top left-hand corner of your securities account statement) or your registered account number with your financial intermediary if you are an administered registered shareholder, along with the full name of the proxy appointed or revoked;
- if you are a bearer shareholder, send an email to the following email address: [ct-mandataires-assemblees@caceis.com](mailto:ct-mandataires-assemblees@caceis.com), indicating your full name, address and bank details, as well as the full name of the proxy appointed or revoked. You must also ask your financial intermediary responsible for managing your securities account to send written confirmation (by mail) to CACEIS Corporate Trust - Service Assemblées Générales Centralisées - 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9, France (or by fax to +33 1 49 08 05 82).

## HOW TO GET TO OUR SHAREHOLDERS' MEETING

In any case, you must complete the enclosed form and send it to CACEIS if you are a registered shareholder by using the postage-paid envelope marked with "T" (valid in France only, use stamps for outside France) or send it to your financial intermediary if you hold bearer shares.

Whichever option you choose, only those shareholders whose shares are registered in an account at least two business days prior to the meeting, *i.e.*, by May 8, 2017 at midnight (Paris time) will be allowed to attend and/or vote.

For any transfer of ownership of shares after this date, the transferor's share certificate will remain valid and votes cast by the transferor will be taken into account.

Please note: Shareholders holding bearer shares must not send the form directly to Ingenico or CACEIS, since only votes accompanied by a share certificate will be taken into account. Your financial intermediary (bank or stockbroker) will issue this share certificate and send it with the voting form before May 8, 2017 to: CACEIS Corporate Trust - Service Assemblées Générales Centralisées - 14, rue Rouget de Lisle - 92862 Issy-les-Moulineaux Cedex 9.

Shareholders who have voted by post, given a proxy to another person, or requested an admission card will not have the right to participate in the Annual General Shareholders' Meeting in any other way. If you have not received your admission card, you may present this share certificate on the day of the Shareholders' Meeting.

## HOW TO GET TO OUR SHAREHOLDERS' MEETING

### By public transport

#### M MÉTRO:

Line 9 (Iéna station - Musée Guimet exit)

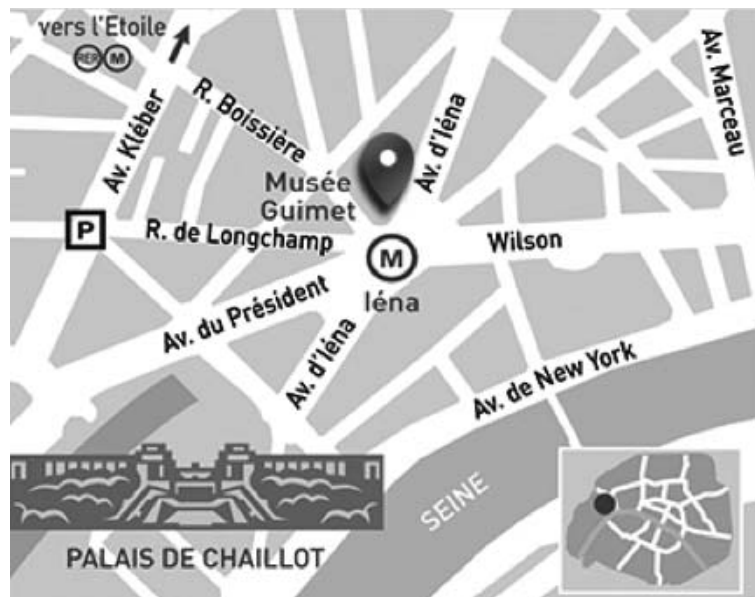
#### BUS:

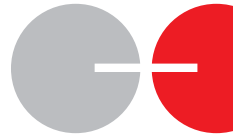
Lines 32, 63

#### P PARKING:

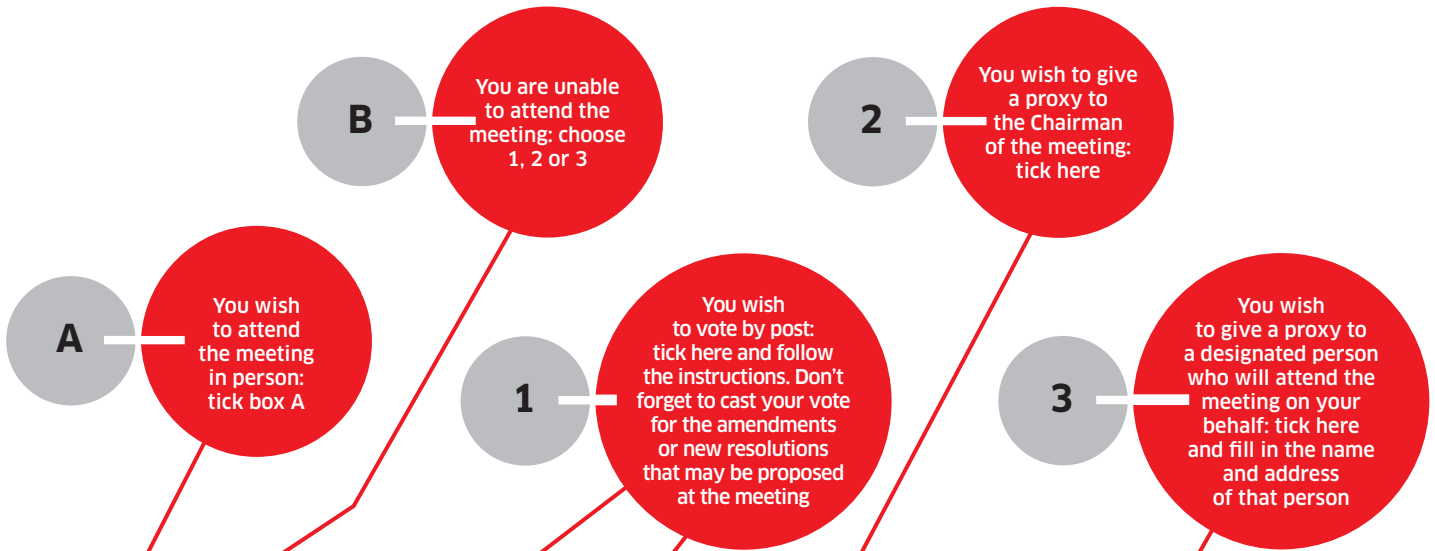
Kléber public parking,  
65, avenue Kléber, 75116 Paris

**Maison des Arts et Métiers  
9 bis, avenue d'Iéna - 75116 Paris**





# HOW TO COMPLETE YOUR VOTING FORM



**IMPORTANT** : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - **Important** : Before selecting please refer to instructions on reverse side

Quelle que soit l'option choisie, noircir comme ceci  la ou les cases correspondantes, dater et signer au bas du formulaire - **Whichever option is used, shade box(es) like this , date and sign at the bottom of the form**

**A.** Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire. / **I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.**

**B.** J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / **I prefer to use the postal voting form or the proxy form as specified below**

**ingenico GROUP**  
Société Anonyme au capital de 61 493 241 €  
Siège social : 28-32 Boulevard de Grenelle 75015 PARIS  
337 218 758 RCS PARIS

**ASSEMBLEE GENERALE MIXTE**  
Du 10 mai 2017 à 10 heures 30,  
à la Maison des Arts et Métiers,  
9 bis Avenue d'Iéna 75116 Paris

**COMBINED GENERAL MEETING**  
**OF MAY, 10, 2017 at 10: 30 a.m.,**  
**at la Maison des Arts et Métiers,**  
**9 bis Avenue d'Iéna 75116 Paris**

**CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY**

Identifiant - Account  Non inscrit / Registered  Vote simple / Single vote

Nombre d'actions / Number of shares  Porteur / Bearer  Vote double / Double vote

Nombre de voix - Number of voting rights

**1** **JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**  
Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration, à l'EXCEPTION de ceux que je noircis en noircissant comme ceci  la case correspondante et pour lesquels je vote NON ou je m'abstiens.  
**I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box - like this  for which I vote NO or I abstain.**

Sur les projets de résolutions non agréés par le Conseil d'Administration, je vote en noircissant comme ceci  la case correspondante à mon choix.  
**On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this .**

1	2	3	4	5	6	7	8	9	Oui / Yes	Non/No	Abst/Abst	Oui / Yes	Non/No	Abst/Abst
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	<input type="checkbox"/>	<input type="checkbox"/>	F	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	B	<input type="checkbox"/>	<input type="checkbox"/>	G	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	C	<input type="checkbox"/>	<input type="checkbox"/>	H	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	D	<input type="checkbox"/>	<input type="checkbox"/>	J	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	E	<input type="checkbox"/>	<input type="checkbox"/>	K	<input type="checkbox"/>	<input type="checkbox"/>

**2** **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
Cf. au verso (3)

**I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING**  
See reverse (3)

**3** **JE DONNE POUVOIR À :** Cf. au verso (4)

**I HEREBY APPOINT:** See reverse (4)

M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

**ATTENTION :** s'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.  
**CAUTION :** if it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)  
Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution, no change can be made using this proxy form). See reverse (1)

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / If new amendments or new resolutions are proposed during the meeting

- Je donne pouvoir au Président de l'assemblée générale de voter en mon nom. / I appoint the Chairman of the general meeting to vote on my behalf.

- Je m'abstiens / abstention équivaut à un vote blanc. / I abstain from voting (is equivalent to vote NO)

- Je donne procuration (cf. au verso verso (4)) à M. / Mme ou Mlle, Raison Sociale pour voter en mon nom

- I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf

Pour être prise en considération, le formulaire de vote par correspondance doit parvenir au plus tard :  
in order to be considered, the postal voting form must be returned at the latest:

see 1<sup>st</sup> enclosure / on 1<sup>st</sup> enclosure      see 2<sup>nd</sup> enclosure / on 2<sup>nd</sup> enclosure

à la banque / to the bank      07/05/2017

à la société / to the company

Date & Signature

Complete your full name and address or check these details if they have already been entered

Regardless of your choice, please date and sign here

## 2016 IN 8 HIGHLIGHTS



- **A year of acquisitions in Europe and Asia**

Ingenico Group has strengthened its presence in Asia with the acquisition of two companies: Lyudia, its distribution partner in Japan, and Nera Payment Solutions, which will help to accelerate its growth in the Southeast Asian market. In line with its strategy of integrating payment within connected objects, the Group acquired a majority stake in the start-up Think&Go, a specialist in connected screens and world leader in screen commerce.



- **First omnichannel morning conference**

Ingenico Group organized its first omnichannel morning conference in Paris, bringing together some 100 customers and partners. It was an opportunity for customers who have adopted its omnichannel payment solution, including Club Med and the Casino group, to share their experiences.



- **Alipay expands in Europe through Ingenico**

Ingenico has partnered with Alipay, the payment solution with 450 million active users in China, to facilitate the purchases of 10 million\* Chinese tourists in Europe by allowing them to use their preferred payment method. With this partnership, Alipay can also guarantee Chinese e-retailers secure transaction processing for foreign customers.

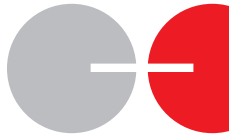
\* Source: Financial Times and UNWTO (2014).

- **First PCI v5 certification**

In November 2016, the Lane/7000, the latest retail terminal from the Telium Tetra range, received the first PCI v5 certification from the PCI Security Standards Council. This standard ensures the strongest protection for card holders' payment data.







● **Ingenico ePayments launches Ingenico Connect**

Ingenico ePayments was created in January 2016 as a division dedicated to mobile and online commerce, combining the offerings and know-how of Ingenico e-Commerce Solutions and GlobalCollect and marking the culmination of the integration process of the two companies.

In June, ePayments began rolling out Connect, its integration solution for mobile-optimized payment interfaces.



**Conversational commerce** ●

Ingenico ePayments and Ingenico Labs have jointly developed a payment solution integrated with messaging bots for e-retailers.

It helps brands interacting with their customers *via* major e-messaging services (e.g. Facebook Messenger, Line, Telegram, Kik, Skype, WeChat) to increase the conversion rate of this conversational commerce.



● **Our smart terminals take center stage at Trustech**

During the three-day trade show for the payment and security sector, Ingenico presented new terminals and services, including its first Android terminal (APOS), the Merchant Service Hub, and Connectivity Manager.

Visitors were invited to discover our omnichannel core offering through a variety of immersive purchasing experiences.

**Connected screens: from fundraising to screen commerce** ●

After a pilot operation for contactless payment on connected screens in 2015, Ingenico ramped up the deployment of Think&Go screens in 2016, mainly in France and Canada, creating new uses for them. Fundraising and charitable shopping for the Institut Curie, for the second year. Spar virtual stores (Casino group) in 50 campgrounds across France. First wall of connected screens, supporting contactless loyalty programs, in a Parisian shopping center. And a crowdfunding tool at the Toronto International Film Festival (TIFF).



## INGENICO GROUP IN 2016

The consolidated financial statements have been drawn up in accordance with International Financial Reporting Standards. In order to provide meaningful comparable information from one year to the next, the financial data have been restated to reflect the depreciation and amortization expenses arising on the acquisition of new entities. Pursuant to IFRS 3R, the purchase price for new entities is allocated to the identifiable assets acquired and subsequently amortized over specified periods.

The main financial data for 2016 are discussed on an adjusted basis, i.e., before the impact of Purchase Price Allocation (PPA).

EBITDA (gross operating surplus) is not an accounting term; it is a financial metric defined here as profit from ordinary activities before depreciation, amortization and provisions, and before expenses for share-based payments.

EBIT (Earnings Before Interest and Taxes) is the equivalent of profit from ordinary activities, adjusted for amortization of the purchase prices allocated to the assets acquired in business combinations.

Free cash flow is equal to EBITDA less: cash and other operating income and expenses, changes in working capital requirements, investing activities net of disposals, financial expenses net of financial income, and tax paid.

### 2016 REVENUE

€2,312M

### EBITDA

€476M

### NET PROFIT

€244M

### FREE CASH FLOW

€248M

### Key figures

(in millions of euros)	2016	2015	Change in 2016 compared with 2015
Revenue	2,312	2,197	+5%
Adjusted gross profit	987	972	+2%
As a % of revenue	42.7%	44.3%	-160bpts
Adjusted operating expenses	(584)	(536)	9%
As a % of revenue	-25.3%	-24.4%	90bpts
Profit from ordinary activities, adjusted (EBIT)	403	437	-8%
As a % of revenue	17.5%	19.9%	-240bpts
Operating profit	357	381	-6%
Net profit	251	235	7%
Net profit attributable to Group shareholders	244	230	6%
Gross operating surplus (EBITDA)	476	508	-6%
As a % of revenue	20.6%	23.1%	-250bpts
Free cash flow	248	285	-13%
Net debt	126	252	-50%
Net debt-to-EBITDA ratio	0.3x	0.5x	
Equity attributable to Group shareholders	1,703	1,506	13%



## Financial data

### 8% organic growth in revenue

	FY 2016			4 <sup>th</sup> quarter 2016		
	In millions of euros	% change		In millions of euros	% change	
		Comparable <sup>(1)</sup>	Published		Comparable <sup>(1)</sup>	Published
ePayments	488	11%	9%	133	19%	19%
Europe-Africa	846	14%	11%	215	7%	3%
APAC & Middle East	530	25%	21%	153	23%	26%
Latin America	172	-20%	-25%	42	-30%	-22%
North America	276	-13%	-13%	66	-32%	-32%
<b>TOTAL</b>	<b>2,312</b>	<b>8%</b>	<b>5%</b>	<b>609</b>	<b>3%</b>	<b>3%</b>

### Performance for the year

In 2016, revenue totaled €2.312 billion, representing a 5% increase on a reported basis, including a positive foreign exchange impact of €72 million and a positive scope effect of €10 million. Total revenue included €1.584 billion generated by the Payment Terminals business and €728 million generated by Payment Services activities.

On a comparable basis<sup>(1)</sup>, revenue growth was 8%, with 11% growth in Payment Services activities and 7% growth in Terminals.

As announced, the **ePayments** returned to double-digit growth in the 2<sup>nd</sup> half of 2016, achieving better than expected full-year growth (11%). This performance reflects strong sales, based on the quality of its platforms and its success with major players such as Alipay. In **Latin America** (-20%), sales were down sharply due to adverse macroeconomic conditions in Brazil, while Mexico reported strong growth and that delivery of the first Telium Tetra terminals had started. In **North America** (-13%), after an encouraging start to the year, Group performance was significantly impacted in the second half by an easing of EMV rules in the United States. Other geographical regions posted very strong performance, more than offsetting the decline observed in Brazil and the United States. Excellent performance in **Europe-Africa** (+14%) reflects the Group's very strong base in

this region and its ability to take full advantage of opportunities arising from technological developments and regulatory changes while continuing its expansion in emerging countries and developing its service activities. Finally, in **Asia-Pacific & Middle East** (+25%), China displayed strong growth. Other countries now account for about half of the revenue achieved in the region and are also reporting very sustained performance, demonstrating the robustness of the region's new growth drivers.

### Increasing gross profit

In 2016, adjusted gross profit for the year was €987 million, or 42.7% of revenue.

Gross profit in Terminals activity was up 1% at €733 million, or 46.3% of revenue despite a less favorable geographical mix.

At the same time, gross profit in Payment Services activities was up 4% at €255 million, or 35% of revenue, despite higher expenditures aimed at improving the performance of platforms in the ePayments division.

### Operating expenses of 25.3% of revenue

Reported operating expenses were €614 million in 2016, compared with €572 million in 2015, and represented 26.6% of revenue.

(in millions of euros)	2015 reported	2016 reported	Restatement of PPA-related asset amortization charges	2016 adjusted
Sales and marketing costs	202	204	(29)	175
Research and development expenses	157	178	(1)	177
Administrative expenses	212	232	-	232
<b>TOTAL OPERATING EXPENSES</b>	<b>572</b>	<b>614</b>	<b>(30)</b>	<b>584</b>
<b>As a % of revenue</b>	<b>26.0%</b>	<b>26.6%</b>		25.3%

(1) On a like-for-like basis at constant exchange rates.

After accounting for the amortization cost of purchase price allocations of €30 million, adjusted operating expenses in 2016 totaled €584 million, *i.e.* 25.3% of revenue compared with 24.4% in 2015. This increase incorporates the higher spending on launching the Telium Tetra range, developing the functionalities of online payment platforms, and the strengthening of sales and product teams.

### EBITDA margin of 20.6% of revenue

EBITDA was €476 million compared with €508 million in 2015, *i.e.* an EBITDA margin of 20.6%.

### EBIT margin of 17.5% of revenue

In 2016, profit from ordinary activities was €361 million, compared with €389 million in 2015. Thus, the current operating margin was 15.6% of revenue. Profit from ordinary activities included the amortization costs relating to purchase price allocation of €42 million, compared with €48 million in 2015.

#### Impact of purchase price allocation (PPA)

<i>(in millions of euros)</i>	<b>2016 adjusted Excl. PPA</b>	<b>Impact of PPA</b>	<b>2016</b>
Gross margin	987	(12)	975
Operating expenses	(584)	(30)	(614)
<b>Profit from ordinary activities</b>	<b>403</b>	<b>(42)</b>	<b>361</b>

In 2016, adjusted EBIT was €403 million, compared with €437 million in 2015, *i.e.* 17.5% of revenue.

### Robust profit from operating activities

Other operating income and expenses were -€5 million, compared with - €8 million in 2015.

<i>(in millions of euros)</i>	<b>2016</b>	<b>2015</b>
Profit from ordinary activities	361	389
Other operating income and expenses	(5)	(8)
<b>Operating profit</b>	<b>357</b>	<b>381</b>
As a % of revenue	15.4%	17.3%

After accounting for other operating income and expenses, operating profit totaled €357 million, compared with €381 million in 2015. The operating margin was 15.4% of revenue, compared with 17.3% in 2015.

#### Reconciliation of profit from ordinary activities with EBITDA

<i>(in millions of euros)</i>	<b>2016</b>	<b>2015</b>
<b>Profit from ordinary activities</b>	<b>361</b>	<b>389</b>
Amortization of assets linked to PPA	42	48
EBIT	403	437
Other D&A and provisions	49	55
Share-based compensation expenses	24	16
<b>EBITDA</b>	<b>476</b>	<b>508</b>



## Financial income and expenses

<i>(in millions of euros)</i>	<b>2016</b>	<b>2015</b>
Cost of financial debt	(21)	(21)
Income from cash and cash equivalents	8	10
Net cost of financial debt	(13)	(11)
Foreign exchange gains/losses	(4)	(5)
Other income and expenses	9	(3)
Financial income and expenses	(8)	(19)

## Rising net profit attributable to Group shareholders

<i>(in millions of euros)</i>	<b>2016</b>	<b>2015</b>
Profit from operating activities	357	381
Financial income and expenses	(8)	(19)
Share of income from equity-accounted affiliates	(1)	(3)
Profit before tax	348	359
Income tax receivables	(97)	(125)
Net profit	251	235
Net profit attributable to shareholders	244	230

The -€8 million net financial loss, compared with the -€19 million loss in 2015, takes into account the profit from the sale of Visa Europe securities amounting to €12 million.

Income tax expense declined by 22% to €97 million, from €125 million in 2015. This improvement reflects a favorable geographical mix, reducing the Group's effective rate to 27.9% from 34.5% in 2015.

In 2016, the net profit attributable to Group shareholders rose by 6% to €244 million, compared with €230 million in 2015.

### A sound financial position taking into account strong cash generation

In 2016, operating activities generated free cash-flow of €248 million with a low and relatively stable change in working capital requirements (WCR). The FCF to EBITDA conversion ratio thus reached 52%, exceeding the previous target of 45%, despite

markedly higher investments at €77 million compared with €62 million in 2015.

The Group's net debt fell to €126 million, from €252 million at December 31, 2015. The net debt-to-equity ratio was 7%, while the net debt-to-EBITDA ratio was 0.3x, down from 0.5x at the end of 2015.

### Proposed dividend of €1.50 per share, up 15%

In keeping with the Group's dividend policy, the Board of Directors will propose at the Annual Meeting on May 10, 2017 a dividend of €1.50 per share, representing a payout ratio of 38%. Dividends will be payable in cash or in shares, according to the holder's preference.

## OUTLOOK AND TRENDS

In 2017, the Group expects to achieve revenue growth of 7% (on a like-for-like basis) and to slightly increase its EBITDA margin compared with 2016.

Given the 2016 growth achieved and the 2017 targets, the 2020 objective provided in March 2016 now look ambitious. Beyond 2017, the Group anticipates a gradual improvement

in the organic growth of its revenues and its EBITDA margin. The Group also confirms the 45% floor of its EBITDA to Free Cash Flow conversion rate, and maintains its minimum rate of distribution of net income of 35%.

## FIVE-YEAR FINANCIAL SUMMARY

Reporting date (12-month accounting period) (in thousands of euros)	12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016
<b>Capital at year end</b>					
Share capital in thousands of euros	52,488	53,086	57,437	60,991	61,493
Number of ordinary shares issued	52,487,658	53,086,309	57,436,781	60,990,600	61,493,241
<b>Key income statement data</b>					
Revenue (excluding tax)	474,646	536,385	676,637	832,112	324,842
Profit before income taxes, profit-sharing, depreciation, amortization and provisions	125,782	136,317	239,575	491,999	261,034
Income tax (incl. contr. on dividends)	6,883	25,344	56,587	88,096	46,080
Employee profit-sharing for the year		1,530	4,341	4,387	1,631
EPS after income taxes, profit-sharing, depreciation, amortization and provisions	92,741	81,309	174,214	369,939	202,929
Dividends distributed	36,741	42,469	57,437	79,288	
<b>Per-share data (in euros)</b>					
EPS after income taxes, profit-sharing but before depreciation, amortization and provisions	2.27	2.06	3.11	6.55	3.47
EPS after income taxes, profit-sharing, depreciation, amortization and provisions	1.77	1.53	3.03	6.07	3.30
Dividend per share	0.70	0.80	1.00	1.30	1.50 <sup>(1)</sup>
<b>Personnel</b>					
Average number of employees	744	795	835	909	328
Total payroll	62,305	69,686	77,582	75,489	37,226
incl. free share awards	1,966	13	-	118	-
Total benefits incl. social security expenses	31,941	33,455	45,099	48,865	21,230

(1) Subject to a favorable vote by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 10, 2017.



## BOARD OF DIRECTORS

The Board of Directors, which is responsible for determining the Company's business strategy and ensures its implementation, met nine times in 2016 with an average attendance rate of all Directors at these meetings of 84.7%.

It makes its decisions based on recommendations issued by its three special focus committees, which are composed entirely of independent directors. The average attendance rate for members of the special focus committees during 2016 rose to 87%.

Following the General Shareholders' Meeting of May 10, 2017, subject to the shareholders' affirmative vote on the propositions below, the Board of Directors will be composed of nine directors, including four women (i.e., over 44%), with a nearly 89% rate of independence of its members in line with the legal requirements and guidelines of the AFEP-MEDEF Code of November 2016.

Name	Age	Position	First appointment/ Last renewal	Term expires at close of meeting called to approve the financial statements for FY	Number of shares held <sup>(4)</sup>
Philippe LAZARE	60 years old	Chairman and Chief Executive Officer and director <sup>(1)</sup>	March 15, 2006 – April 29, 2016	2018	421,592
Bernard BOURIGEAUD	72 years old	Independent director	April 29, 2016	2016	14,499
Jean-Louis CONSTANZA	55 years old	Independent director	May 7, 2014	2017	1,050
Diaa ELYAACOUBI	46 years old	Independent director	April 28, 2011 – April 29, 2016	2018	2,142
Colette LEWINER	71 years old	Independent director	Oct. 22, 2015 <sup>(2)</sup>	2017	1,019
Xavier MORENO	68 years old	Independent director	March 14, 2008 – May 07, 2014	2017	7,233
Florence PARLY	53 years old	Independent director	May 03, 2012 – April 29, 2016	2018	1,037
Caroline PAROT	44 years old	Independent director	March 21, 2017 <sup>(3)</sup>	2016	10
Élie VANNIER	67 years old	Independent director	March 14, 2008 – May 07, 2014	2017	4,255

(1) Philippe Lazare's functions as Chairman and Chief Executive Officer will cease with his term of office as director.

(2) This provisional appointment was ratified by the Combined Ordinary and Extraordinary Shareholders' Meeting of April 29, 2016.

(3) Provisional appointment subject to ratification by the General Shareholders' Meeting.

(4) Held as at March 29, 2017.

William Nahum was appointed as an independent advisor by the Board of Directors on March 15, 2006. He was reappointed for a term of four years by the Board of Directors

on February 18, 2016. As at December 31, 2016, Mr. Nahum held 525 Company shares.



### Philippe LAZARE

**Chairman and Chief Executive Officer since January 20, 2010**

#### Other positions and duties

##### WITH THE INGENICO GROUP IN 2016

##### Representative of Ingenico Group SA, Chairman:

- Ingenico Ventures SAS since May 6, 2009
- Ingenico Eastern Europe I Sarl (Luxembourg), managing director since July 17, 2007

##### Board member and Chairman:

- Fujian Landi Commercial Equipment Co. Ltd (China) since June 25, 2008

##### Director:

- Ingenico Inc. (USA) since July 17, 2007
- Ingenico Holdings Asia Limited (Hong Kong) since May 29, 2015
- Lyudia KK (Japan) since April 26, 2016

##### Supervisory Board member:

- Ingenico do Brasil Ltda since December 10, 2013
- GCS Holding BV (Netherlands) since September 30, 2014
- Global Collect Services BV (Netherlands) since September 12, 2016

##### OUTSIDE THE INGENICO GROUP IN 2016

##### Main position:

None

##### Other current positions and duties:

None



**Bernard BOURIGEAUD**  
**Independent director**  
**Strategic Committee member**

**Other positions and duties**

**WITH THE INGENICO GROUP IN 2016**  
 None

**OUTSIDE THE INGENICO GROUP IN 2016**

**Main position:**

- Non-executive Chairman of Oberthur Technology SA
- Non-Executive Vice-President of Oberthur Technology Holding

**Other current positions and duties:**

- Chairman of BJB Consulting (Belgium)
- Director of CGI (Canada)
- Director of Automic (Austria)
- Operating Partner at Advent International (France)
- Member of the Advisory Board and of the Executive Committee of Jefferies New York (United States)
- Member of the International Paralympic Committee



**Jean-Louis CONSTANZA**  
**Independent director**  
**Strategic Committee member**

**Other positions and duties**

**WITH THE INGENICO GROUP IN 2016**  
 None

**OUTSIDE THE INGENICO GROUP IN 2016**

**Main position:**

- Chief Business Officer of Wandercraft

**Other current positions and duties:**

**Director:**

- Wandercraft
- Visa Europe



**Diaa ELYAACOUBI**  
**Independent director**  
**Strategic Committee member**  
**Compensation, Appointments and Governance Committee member**

**Other positions and duties**

**WITH THE INGENICO GROUP IN 2016**  
 None

**OUTSIDE THE INGENICO GROUP IN 2016**

**Main position:**

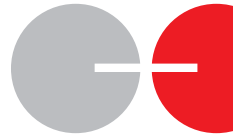
- President of the holding company ODYSSEE 2045
- Director of AGORA Limited HK
- Member of the Supervisory Board of Oddo & Cie since May 2013

- Founder and Chairwoman of Esprits d'entreprise since May 2013. This business association brings together over 400 entrepreneurs and SMEs in a think tank to promote the ideas of its members and their companies
- Founder of the "100 jours pour entreprendre" movement

**Other current positions and duties:**

- Manager of SCI Delya 2
- Manager of SCI Delya 3
- Manager of SCI Immobilière 1





## Colette LEWINER

**Independent director**  
**Strategic Committee member**  
**Audit and Finance Committee member**

### Other positions and duties

#### WITH THE INGENICO GROUP IN 2016

None

#### OUTSIDE THE INGENICO GROUP IN 2016

##### Main position:

- Energy Advisor to the Chairman of Capgemini

##### Other current positions and duties:

##### Director:

- Bouygues SA\*
  - Chair of the Selections and Compensation Committee
- Colas SA\* (Bouygues Group)
  - Chair of the Selections and Compensation Committee
  - Member of the Audit Committee
  - Member of the Ethics and Sponsorship Committee

- EDF SA\*
  - Member of the Audit Committee and the Compensation Committee
  - Chair of the Ethics Committee
- Eurotunnel SA\*
  - Chair of the Audit Committee
- Nexans SA\*
  - Strategic Committee member

\* Listed company.



## Xavier MORENO

**Independent director**  
**Chairman of the Compensation, Appointments and Governance Committee**  
**Strategic Committee member**

### Other positions and duties

#### WITH THE INGENICO GROUP IN 2016

None

#### OUTSIDE THE INGENICO GROUP IN 2016

##### Main position:

- Chairman of Astorg Partners SAS

##### Other current positions and duties:

##### Managing director:

- Astorg Asset Management Sàrl
- Astorg Advisory Services Sàrl
- MRN Invest Sàrl

##### Executive Committee member:

- Financial Ofic SAS (Onduline Group)

##### Director:

- Onduline SA

##### Representative of Astorg Partners SAS, Chairman:

- Astorg Team III SAS SCR

##### Chairman:

- Financière Amaryllis IV SAS
- Financière Muscaris IV SAS
- Kiliteam V SAS
- Megateam V SAS



**Florence PARLY**

**Independent director**  
**Audit and Finance Committee Chairman**  
**Strategic Committee member**  
**Compensation, Appointments and Governance Committee member**

**Other positions and duties**

**WITH THE INGENICO GROUP IN 2016**  
 None

**OUTSIDE THE INGENICO GROUP IN 2016**

**Main position:**

- Executive Vice-President, Voyageurs – SNCF Mobilités

**Other current positions and duties:**

**Director:**

- Altran\*
- Chair of the Appointments and Compensation Committee

**Representative of Fonds Stratégique de Participations on the Supervisory Board of:**

- Zodiac Aerospace\* since January 2016

**Representative of SNCF Mobilités on the Board of Directors of:**

- Eurostar International Limited (United Kingdom) since May 2016



**Caroline PAROT<sup>(1)</sup>**

**Independent director**  
**Member of the Audit and Finance Committee**  
**Strategic Committee member**

**Other positions and duties<sup>(2)</sup>**

**WITH THE INGENICO GROUP**  
 None

**OUTSIDE THE INGENICO GROUP**

**Main role:**

- Chief Executive Officer of Europcar Group\*

**Other current positions and duties:**

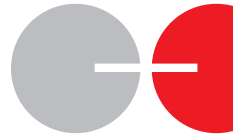
- Chair of Europcar International S.A.S., Europcar Holding S.A.S. and Europcar Services, Unipessoal, Lda

- Permanent representative of Europcar International S.A.S. in her capacity as Chair of Europcar France S.A.S.
- Member of the Supervisory Board of Europcar Autovermietung GmbH (Germany)
- Director of Europcar Australia Pty Ltd (Australia), CLA Trading Pty Ltd (Australia), BVJV Ltd (New Zealand) and PremierFirst Vehicle Rental EMEA Holdings Ltd (UK)
- Member of the Monitoring and Development Committee of Ubeeqo International S.A.S.

(1) On March 21, 2017, the Board of Directors, on the recommendation of the Remuneration, Appointments and Governance Committee, decided to appoint Ms. Caroline PAROT as the independent director, replacing Mr. Thibault POUTREL for the remainder of his mandate, i.e. until the Annual General Meeting held in 2017. It is thus recommended that the Annual General Meeting of May 10, 2017 ratifies this appointment and renews the mandate of Ms. Caroline PAROT for a term of three years. For more details regarding these proposed resolutions, refer to pages 20 and 24 of this document.

(2) As at March 29, 2017.

\* Listed company.



## Élie VANNIER

**Independent director**  
**Strategic Committee Chairman**  
**Audit and Finance Committee member**

### Other positions and duties

#### WITH THE INGENICO GROUP IN 2016

##### Member of the Supervisory Board and Chairman of the Audit Committee:

- GCS Holding BV (Netherlands)
- Global Collect Services BV (Netherlands)

#### OUTSIDE THE INGENICO GROUP IN 2016

##### Main position:

- Chairman of the Board of Directors of Hovione Holding (Hong Kong)

- Visiting Professor, Peking University School of Transnational Law (China)

##### Other current positions and duties:

##### Director:

- Fondation Fondamental
- New Cities Foundation (Switzerland)
- E-Front



## William NAHUM

**Independent advisor**  
**Compensation, Appointments and Governance Committee member**

A certified accountant, statutory auditor, legal expert to the Court of Appeal of Paris, certified by the French Supreme Court, William Nahum has led a parallel professional and institutional career during which he has held almost all the elective offices in his profession. After an internship in an international audit firm and then several years with French and American companies, he established a law office more than thirty years ago, building up a team of partners, along with selected collaborators.

For twelve years, he was President of the Order of Certified Accountants of Paris ("Ordre des experts-comptables de Paris") and of the Company of Statutory Auditors of Paris ("Compagnie des commissaires aux comptes de Paris"). He was also President of the National Order of Certified Accountants ("Président national de l'Ordre des experts-comptables").

He served for nine years on the Board of IFAC, where he acquired expertise in auditing and governance standards particularly relevant to litigation or professional liability cases. He has created and chaired two international institutions for the accountancy profession: CILEA for South America and Latin Europe, and FCM, covering 16 countries located around the Mediterranean.

He has also held positions as a volunteer with the Accounting Standards Authority ("Autorité des normes comptables"), the Public Accounts Standards Committee ("Comité des normes de la comptabilité publique") and as a legal expert with the Government Shareholding Agency ("Agence des participations de l'État") and the Ministry of Defense.

In 2004, William Nahum founded the Academy of Accounting and Financial Sciences and Techniques, an organization chaired by him with more than 60,000 members in over 20 countries.

In 2013, William Nahum was elected National President of CIP (Information Center on the Prevention of Company Difficulties).

A government order of December 24, 2013 made him a member of the Accounting Standards Authority ("Autorité des normes comptables").

## Additional information regarding the directors, for which the renewal (7<sup>th</sup> and 8<sup>th</sup> resolutions) or ratification (6<sup>th</sup> resolution) has been submitted for approval at the Annual General Shareholders' Meeting

### **Bernard BOURIGEAUD**

**Independent director**  
**Strategic Committee member**

Bernard Bourigeaud was born on March 20, 1944 in Bordeaux, France. He is a French citizen.

Bernard Bourigeaud is behind the creation and development of one of the world's largest IT services and payments groups, Axime, which was formed in 1991 following the mergers with SITB, Sodinfo, and Segin. He transformed the company through a strong growth policy: creating Atos following the acquisition of Sligos in 1996; merging Atos with Origin in November 2000; acquiring KPMG Consulting in the Netherlands and the United Kingdom in 2002; buying out Schlumberger Sema in 2003; and finally, acquiring Banksys and Bank Card Company (BCC) in 2006.

In addition to his duties for Atos Origin and its subsidiaries, Bernard Bourigeaud has also served as a member of the Boards of Business Objects, SNT (a subsidiary of KPN), Hagemeyer in the Netherlands, Neopost, Tibco Software in California, Amedeus in Spain, and CCMX. He has also been President of CEPS (Centre d'études et de prospectives Stratégiques), a French Foreign Trade Advisor, and a member, for two years, of the of the French National Economic Commission. In 2008 and 2009, he held the role of senior advisor for Apax in France.

When Bernard Bourigeaud stepped down as Chairman and CEO of Atos Origin, the company had annual revenues of €5.6 billion and employed over 55,000 people in more than 50 countries. Prior to launching Axime, he spent 11 years at Deloitte, Haskins & Sells where he headed the company's management consultancy business, and subsequently all French operations. Before that, he held a number of general management positions over a period of eight years at the Continental Grain group, including five years in the United Kingdom. Bernard Bourigeaud began his career at CIC and Price Waterhouse. He is a qualified chartered accountant and holds a degree in economics and management.

Bernard Bourigeaud is currently Chairman of BJB Consulting, a consultancy firm founded in January 2008. He is also a private investor in several European technology companies, which he guides in their development.

Since January 2010, he has been an Operating Partner of Advent International. He advises Advent on investment opportunities in the technology, financial services, and corporate services sectors. In December 2011, he was appointed Non-Executive Chairman of Oberthur Technologies SA, a company he invested in jointly with Advent.

He is Affiliate Professor at HEC. In 2004, he was made a Knight of the Legion of Honor.

### **Caroline PAROT**

**Independent director**  
**Membre du Comité audit et financement**  
**Strategic Committee member**

Caroline Parot, 44, a French national, is Chief Executive Officer and Chair of the Management Board of Europcar Group.

She joined Europcar in 2011 and was appointed Chief Financial Officer in March 2012, and later was named Deputy Chief Executive Officer.

Previously, she held senior finance and group control positions (2009-2011) and served on the Executive Committee (2010-2011) within the Technicolor Group. She was notably in charge of restructuring the debt of Thomson Technicolor. With the same group, she also served as chief financial officer of the Technology segment (2008-2009) and controller of the Intellectual Property and License Management department (2005-2008). She began her career in 1995 as auditor at Ernst&Young, where she worked until 2005.

Caroline Parot holds a Master's Degree in Finance from ESCP Business School and a Post-Graduate degree in Economics & Mathematics from Paris I Pantheon Sorbonne. She also holds a Higher Diploma of Accounting and Management.



## AGENDA FOR THE COMBINED ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

### Ordinary resolutions

**First resolution** - Approval of the annual financial statements for the year ended December 31, 2016 and approval of non-tax-deductible expenses.

**Second resolution** - Approval of the consolidated financial statements for the year ended December 31, 2016.

**Third resolution** - Allocation of net profit for the year and dividend.

**Fourth resolution** - Option to receive dividends in cash or in shares, determination of share price, rounding of fractional shares, option declaration period.

**Fifth resolution** - Statutory auditors' special report on the agreements covered under Article L.225-38 *et seq.* of the French Commercial Code (*Code de Commerce*).

**Sixth resolution** - Ratification of the provisional appointment of Ms. Caroline PAROT as a director.

**Seventh resolution** - Reappointment of Ms. Caroline PAROT as a director.

**Eighth resolution** - Reappointment of Mr. Bernard BOURIGEAUD as a director.

**Ninth resolution** - Advisory vote on the components of the compensation due or allocated to Mr. Philippe LAZARE, the Chairman and Chief Executive Officer, in respect of the year ended December 31, 2016.

**Tenth resolution** - Approval of the principles and criteria governing the determination, split and basis of the fixed, variable and non-recurring components of total compensation and benefits of any kind awarded to the Chairman and Chief Executive Officer.

**Eleventh resolution** - Authorization of the Board of Directors to repurchase Company shares, pursuant to Article L.225-209 of the French Commercial Code; duration, purpose, procedure, limit, and suspension of this authorization during a public offer period.

### Extraordinary resolutions

**Twelfth resolution** - Delegation of authority to be granted to the Board of Directors to increase share capital by incorporating reserves, profits and/or premiums; duration of delegation, maximum nominal amount of the capital increase, settlement of fractions, and suspension of this authorization during a public offer period.

**Thirteenth resolution** - Delegation of authority to be granted to the Board of Directors to increase share capital by issuing ordinary shares and/or securities conferring entitlement to shares, with preferential subscription rights waived, to employees who are members of a company savings plan, pursuant to Articles L.3332-18 *et seq.* of the French Labor Code; duration of delegation, maximum nominal amount of the capital increase, issue price, possibility to grant free shares pursuant to Article L.3332-21 of the French Labor Code, suspension of this authorization during a public offer period.

**Fourteenth resolution** - Delegation of authority to be granted to the Board of Directors to issue ordinary shares, with preferential subscription rights waived, to employees, directors and executive officers of Group companies with registered offices outside France who are not members of a company savings plan; duration, maximum amount of the capital increase, issue price, suspension of this authorization during a public offer period.

**Fifteenth resolution** - Amendment to Article 12 of the Articles of Association.

**Sixteenth resolution** - Harmonization of Articles 4, 15, and 18 of the Articles of Association.

**Seventeenth resolution** - Powers for formalities.

## PRESENTATION OF THE DRAFT RESOLUTIONS PROPOSED TO THE ANNUAL GENERAL SHAREHOLDERS' MEETING

The purpose of this report is to present the draft resolutions that have been submitted to the Annual General Shareholders' Meeting by your Company's Board of Directors and which are intended to present the main points of the draft resolutions, in

accordance with current regulations and the best governance practices recommended in the Paris financial center. It is not a substitute for the full text of the draft resolutions, which you should read before you exercise your voting rights.

### Ordinary resolutions

*The **first and second resolutions** relate respectively to the approval of the parent company financial statements and the consolidated financial statements for 2016.*

#### **First resolution – Approval of the annual financial statements for the year ended December 31, 2016 and approval of non-tax-deductible expenses**

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for ordinary meetings, after reviewing the reports of the Board of Directors, the Chairman of the Board and the statutory auditors for the year ended December 31, 2016, hereby approves the annual financial statements, as presented, which show a net profit of €202,929,232.61.

The shareholders approve the amount of expenses and charges as defined in Article 39-4 of the French General Tax Code, *i.e.*, €73,964, as well as the related tax liability.

#### **Second resolution – Approval of the consolidated financial statements for the year ended December 31, 2016**

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Ordinary meetings, after reviewing the reports of the Board of Directors, the Chairman of the Board and the statutory auditors on the consolidated financial statements at December 31, 2016, hereby approves those financial statements, as presented, which show a net profit of €244,276,263.

*In the **third resolution**, the Board of Directors proposes the distribution of a dividend of €1.50 per share to be paid out of the distributable profit. The entire dividend amount is eligible for the 40% tax reduction mentioned in Article 158-3-2 of the French General Tax Code where applicable.*

*The **fourth resolution** relates to the option to receive dividends in cash or in shares, which must be exercised between May 17, 2017 and June 2, 2017, inclusive. Beyond this time frame, *i.e.*, at midnight on June 2, 2017, only cash dividends shall be paid.*

*The cash dividend payment or issue of new shares in payment of the dividend shall occur on June 12, 2017.*

#### **Third resolution – Allocation of net profit for the year and dividend**

The Annual General Shareholders' Meeting, upon the recommendation of the Board of Directors, deliberating with the quorum and majority required for Ordinary meetings, hereby resolves to allocate the net profit/(loss) for the year ended December 31, 2016 in the following manner:

##### 2016 NET RESULTS

• Net profit for the year	€202,929,232.61
• Retained earnings	€500,014,046.69

##### ALLOCATION

• Legal reserve	€50,000.00
• Dividends <sup>(1)</sup>	€92,239.861.50

Composed of:

• Initial dividend	€3,074,662.05
• Additional dividend	€89,165,199.45
• Retained earnings	€610,653,417.80

The Annual General Shareholders' Meeting acknowledges that the total gross dividend per share is set at €1.50, and that the entire amount distributed as dividends is eligible for the 40% tax reduction referred to in Article 158-3-2 of the French General Tax Code.

The ex-dividend date is May 17, 2017.

Dividends will be paid on June 12, 2017.

The total amount of the dividend paid and therefore the amount allocated to retained earnings shall be adjusted for any difference between the number of shares entitled to dividends and the 61,493,241 shares that made up the share capital at December 31, 2016.

(1) The total dividend amount of €92,239.861.50 is based on the number of shares with dividend rights (equal to 61,493,241), including shares owned by the Company. The dividend payable on the shares owned by the Company on the ex-dividend date shall be allocated to "Retained earnings" at the time of payment. The total dividend amount and consequently the amount of retained earnings shall be adjusted according to the number of shares held by the Company on the ex-dividend date and, if applicable, the new shares entitled to dividends vested until that date, resulting from new free share awards or OCEANE bond conversion.



Pursuant to Article 243 bis of the French General Tax Code, the shareholders Note that the dividends and income paid in respect of the last three fiscal years were as follows:

Fiscal year	Dividends eligible for tax reduction		Dividends not eligible for tax allowance
	Dividends	Other amounts distributed	
2013	€42,469,047.20 <sup>(1)</sup> or €0,80 per share	-	-
2014	€57,436,781.00 <sup>(1)</sup> or €1 per share	-	-
2015	€79,287,780.00 <sup>(1)</sup> or €1,30 per share	-	-

(1) Including the amount of dividend not paid for treasury stock and allocated to retained earnings and the amount of dividend paid in shares.

**Fourth resolution – Option to receive dividends in cash or in shares**

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Ordinary meetings, after reviewing the report of the Board of Directors and in accordance with Article 23 of the Company's Articles of Association, having noted that the entire issued share capital has been fully paid up, hereby resolves to grant to each shareholder, out of the total net dividend amount and in proportion to the shares held, the option to receive the dividend in cash or in new shares.

The price for shares issued as stock dividends shall be equal to 90% of the average price quoted for the Company's shares during the twenty trading days preceding the date of this Annual General Shareholders' Meeting, less the net amount of the dividend, in accordance with Article L.232-19 of the French Commercial Code.

If the net dividend amount to be distributed in shares does not correspond to a whole number of shares, the shareholder may opt to receive:

- either the whole number of shares just below that amount, along with a cash payment for the difference paid on the date on which the option is exercised;
- or the whole number of shares just above that amount, with the difference paid in cash by the shareholder.

Shareholders opting for a dividend paid in shares must exercise this option between May 17, 2017 and June 2, 2017 inclusive, through the relevant financial intermediaries authorized to pay the dividend. Beyond this time limit, only cash dividends shall be paid.

Dividends for those shareholders who opt for a cash payment are payable on June 12, 2017. Those shareholders who opt for a dividend in shares will receive the new shares on the distribution date for cash dividends, i.e., June 12, 2017.

The shares issued in respect of the dividend payment shall be entitled to dividends from January 1, 2017.

The Annual General Shareholders' Meeting hereby resolves to grant the necessary powers to the Board of Directors, with the option to sub-delegate, to perform all actions required to implement this resolution, to record the number of shares issued and the capital increase arising from the new shares issued as stock dividends, to amend the Articles of Association accordingly, and to proceed with all publication and filing formalities.

*In the **fifth resolution**, you are asked to acknowledge that no new agreement of the kind referred to Articles L.225-38 et seq. of the French Commercial Code was entered into during in 2016 apart from that relating to commitments made by the Company to the Chairman and Chief Executive Officer approved by the shareholders at their Annual General Shareholders' Meeting on April 29, 2016.*

*The agreements and commitments approved in previous years by the Annual General Shareholders' Meeting and which remained in effect during the year ended December 31, 2016 were as follows: (i) the agreement with Cryptolog to provide its Cryptolog Identity PKI solution in hosted mode as part of its normal operations, and (ii) the agreement concerning the contractual indemnity due in the event of early termination of the Chairman and Chief Executive Officer. This is a talent retention tool that is part of his compensation package.*

**Fifth resolution – Statutory auditors' special report on the agreements referred to in Article L.225-38 et seq. of the French Commercial Code**

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Ordinary meetings, and after reviewing the statutory auditors' special report referred to in

Article L.225-40 of the French Commercial Code, acknowledges (i) the information about the agreements concluded and the commitments made in prior years, and (ii) the agreement referred to in that Article, signed in the fiscal year ended December 31, 2016 and approved by the General Shareholders' Meeting of April 29, 2016.

The **sixth to eighth resolutions** concern the composition of the Board of Directors.

The **sixth resolution** is intended to ratify the provisional appointment of Ms. Caroline PAROT as a director, made by the Board of Directors at its meeting of March 21, 2017, to replace Mr. Thibault POUTREL, who resigned.

The **seventh and eighth resolutions** concern the renewal of the terms of office of Ms. Caroline PAROT and Mr. Bernard BOURIGEAUD, for three years.

Information and biographies covering all these proposals are included on page 20 of this document.

Following the General Shareholders' Meeting of May 10, 2017, subject to the shareholders' affirmative vote on the propositions below, the Board of Directors will be composed of nine directors, including four women (i.e., over 44%), with a nearly 89% rate of independence of its members in line with the legal requirements and guidelines of the AFEP-MEDEF Code of November 2016.

**Sixth resolution - Ratification of the provisional appointment of Ms. Caroline PAROT as a director**

The shareholders, deliberating with the quorum and majority required for ordinary meetings, hereby ratify the provisional appointment of Ms. Caroline PAROT as a director, made by the Board of Directors at its meeting of March 21, 2017, to replace Mr. Thibault POUTREL, who resigned.

As a result, Ms. Caroline PAROT will serve out the remaining term of office of her predecessor, i.e., until the end of this Meeting.

**Seventh resolution - Reappointment of Ms. Caroline PAROT as a director**

The shareholders, deliberating with the quorum and majority required for ordinary meetings, hereby resolves to reappoint Ms. Caroline PAROT as a director for a term of three years, expiring at the end of the Shareholders' Meeting held in 2020 to approve the financial statements for the previous year.

**Eighth resolution - Reappointment of Mr. Bernard BOURIGEAUD as a director**

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for ordinary meetings, resolves to reappoint Mr. Bernard BOURIGEAUD as a director for a term of three years, expiring at the end of the meeting to be held in 2020 to approve the financial statements for the previous year.



## PRESENTATION OF THE DRAFT RESOLUTIONS PROPOSED TO THE ANNUAL GENERAL SHAREHOLDERS' MEETING



In the **ninth resolution**, you are asked to take an advisory vote on the components of the compensation due or allocated to Mr. Philippe LAZARE, the Chairman and Chief Executive Officer, in respect of the year ended December 31, 2016, as presented below.

Components of compensation due or allocated for the fiscal year	Amounts or accounting estimates submitted to a vote	Description
<b>Fixed compensation</b>	€800,000	Philippe LAZARE's fixed compensation was set at €800,000 as of January 1, 2016; it will remain unchanged for the length of his term of office, which was renewed for three years on April 29, 2016. It was determined based on a comparative study of the compensation structures and levels for directors and executive officers of a representative sample of French and international companies operating in technology markets or in the payment industry.
<b>Annual variable compensation</b>	€1,097,377	<p>As recommended by the Compensation, Appointments and Governance Committee, and following validation of the financial components by the Audit and Financing Committee, the Board of Directors set the amount of variable compensation payable to Mr. Philippe LAZARE in respect of 2016 at its meeting of February 23, 2017. Based on the quantitative and qualitative criteria chosen by the Board on February 18, 2016 and considering the Company's performance at December 31, 2016 as follows:</p> <ul style="list-style-type: none"> <li>• in quantitative terms: consolidated revenue growth (99% of the target achieved), consolidated EBITDA (94% of the target achieved), and free cash flow (116% of the target achieved). Given the relative weight of each criterion, the overall weighted target achievement rate comes to 93%;</li> <li>• in terms of the qualitative criteria: the maximum percentage (100%) in two of the four criteria, namely: (i) accelerating the growth of the ePayments division and (ii) the commercial roll-out of multichannel offers. The third criterion, which measures the delivery of acquisition projects, was given an achievement rate of 70% against the targets set for 2016. Finally, the fourth criterion, relating to the continued transformation of the Smart Terminals business, was given an achievement rate of 80% of the target, due to the fact that some actions were delayed until 2017.</li> </ul> <p>As a result, Philippe LAZARE's variable compensation for 2016 was set at 91% of his target variable compensation <i>i.e.</i> €1,097,377. This represents 137% of his annual fixed compensation for 2016 (for a target rate of 150%).</p>
<b>Deferred variable compensation</b>	n.a.	No deferred variable compensation has been awarded to Mr. Philippe LAZARE.
<b>Multi-year variable compensation</b>	n.a.	No multi-year variable compensation has been awarded to Mr. Philippe LAZARE.
<b>Exceptional compensation</b>	n.a.	No exceptional compensation has been awarded to Mr. Philippe LAZARE.
<b>Stock options, performance shares and any other long-term forms of compensation</b>	<p>Stock options = n.a.</p> <p>18,610 shares = €1,650,969 (book value as at December, 31 2016) Or 0.03% of the share capital Other components = n.a.</p>	<p>No stock options were granted in 2016.</p> <p>As part of its long-term incentive policy, on July 26, 2016, the Board of Directors awarded 18,610 performance shares to the Chairman and Chief Executive Officer under the 30<sup>th</sup> resolution of the Extraordinary Shareholders' Meeting held on April 29, 2016. The award of performance shares is contingent on the achievement of two performance criteria detailed below and evaluated at the end of the three-year vesting period:</p> <ul style="list-style-type: none"> <li>• internal criterion: related to the Group's financial and operational performance: EBITDA in line with its market guidance. Vesting thresholds for shares are as follows: 25% of shares vested at 90% achievement of the target; 50% of shares vested at 95% achievement of the target; 75% of shares vested at 100% achievement of the target, and 100% of shares vested at or above 105% achievement of the target;</li> <li>• external criterion: performance of the Company's share price in line with that of the SBF 120. Vesting thresholds for shares are as follows: 50% of shares vested at 95% achievement of the target; 75% of shares vested at 105% achievement of the target and 100% of shares vested at or above 110% achievement of the target.</li> </ul>
<b>Directors' attendance fees</b>	n.a.	No attendance fees are paid to Mr. Philippe LAZARE.
<b>Value of all benefits in kind</b>	€12,869	Mr. Philippe LAZARE has been provided with a company car and insurance for loss of corporate office.

**Components of compensation due or allocated for the fiscal year and voted on by the Annual General Shareholders' Meeting under the procedure for related party agreements and commitments**

	<b>Amounts voted on</b>	<b>Description</b>
<b>Termination benefits</b>	No termination benefits are due in respect of 2016	<p>In compliance with the Board's decision of February 18, 2016, approved by the Annual General Shareholders' Meeting on April 29, 2016 in its sixth ordinary resolution, in the event that Mr. Philippe LAZARE's mandate is terminated the following arrangement shall apply, based on performance criteria:</p> <ul style="list-style-type: none"> <li>(i) 18 months' Reference Compensation in the event of forced termination due to a change of control; or</li> <li>(ii) 12 months' Reference Compensation in other cases of forced termination connected with a change of strategy, and subject to the performance conditions set for the calculation of his variable compensation.</li> </ul> <p>The "Reference Compensation" shall be equal to the average monthly fixed and variable compensation received by Mr. Philippe LAZARE in respect of his position as Chairman and Chief Executive Officer over the last two financial years preceding the date of termination.</p> <p>Payment of the Termination Benefit will be based on the average level of achievement of the targets set for Mr. Philippe LAZARE's variable compensation over the last two financial years preceding the date of termination of appointment.</p> <p>He shall maintain his entitlement to the free shares for which the vesting period has not expired, prorated to his length of service and subject to performance conditions.</p>
<b>Benefits in connection with a non-competition clause</b>	n.a.	No non-competition clause applies.
<b>Supplementary retirement plan</b>	n.a.	Mr. Philippe LAZARE does not have a supplementary pension plan.

**Ninth resolution – Advisory vote on the components of the compensation due or allocated to Mr. Philippe LAZARE, the Chairman and Chief Executive Officer, in respect of the year ended December 31, 2016**

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for ordinary meetings, having been consulted as recommended in Article 26.2 of the AFEP-MEDEF Corporate Governance Code of November 2016,

which the Company uses as a reference in accordance with Article L.225-37 of the French Commercial Code, and having read the Board of Directors' report, hereby votes in favor of the components of the compensation due or allocated to Mr. Philippe LAZARE, the Chairman and Chief Executive Officer, in respect of the year ended December 31, 2016, as presented in that report.

*In the **tenth resolution**, you are asked to approve the principles and criteria for the determination, distribution and allocation of the fixed, variable and exceptional components of the total compensation and benefits of any kind due to the Chairman and Chief Executive Officer, as presented in section 3.3.1.1.1 of the 2016 Registration Document.*

**Tenth resolution – Approval of the principles and criteria governing the determination, split and basis of the fixed, variable and non-recurring components of total compensation and benefits of any kind awarded to the Chairman and Chief Executive Officer**

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for ordinary meetings, in accordance with Article L.225-37-2 of the French Commercial

Code, hereby votes in favor of the principles and criteria for calculating, splitting and allocating fixed, variable and non-recurring components of compensation and benefits of any kind, attributable by reason of his corporate functions to the Chairman and Chief Executive Officer, as disclosed in the report attached to the report mentioned in Articles L.225-100 and L.225-102 of the French Commercial Code, presented in Section 3.3.1.1.1 of the 2016 Registration Document.



The **eleventh resolution** authorizes the Board of Directors to purchase the Company's own shares in accordance with Articles L.225-209 *et seq.* of the French Commercial Code.

This authorization is granted for a period of eighteen months. The purchase price per share is not to exceed €180, and the number of shares purchased shall not exceed 10% of the share capital.

Such transactions may not be carried out during a public offer launched on the Company's shares by a third party.

Details regarding current and forthcoming programs are included in Chapter 8 of the 2016 Registration Document.

**Eleventh resolution – Authorization to be granted to the Board of Directors to repurchase Company shares, pursuant to Article L.225-209 of the French Commercial Code**

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for ordinary meetings, and after reviewing the Board of Directors' report, hereby authorizes the Board for a period of 18 months in accordance with Articles L.225-209 *et seq.* of the French Commercial Code to trade in Company shares on the stock exchange or in any other way on one or more occasions.

This authorization is intended to allow the Company to do the following:

- hold and use Company shares as a means of exchange or consideration in external growth transactions, in compliance with current laws and regulations;
- use Company shares in connection with the exercise of rights attached to Company securities conferring immediate or future entitlement to Company shares through conversion, exercise, redemption or exchange, presentation of a warrant or by any other means, and carry out any transactions required to hedge the Company's obligations in connection with these securities, in accordance with stock market regulations and at the time that the Board of Directors or any person to whom the Board has delegated its powers may act;
- implement any Company stock option plan granted in accordance with Articles L.225-177 *et seq.* of the French Commercial Code, any award, in accordance with Articles L.225-197-1 *et seq.* of the French Commercial Code, of Company shares for free to employees, directors and executive officers, whether as part of their compensation, as a means to allow them to benefit from the Company's growth, in the context of Company or Group employee shareholding or savings plans and/or any other form of share allocation programs for employees and/or directors and executive officers of the Group, and to carry out any transactions required to hedge the Company's obligations in connection with these programs, in accordance with stock market regulations and at the time that the Board of Directors or any person to whom the Board has delegated its powers may act;
- maintain a liquid market for the Company's shares *via* a liquidity contract with an independent investment service provider that complies with the code of ethics approved by the regulation;
- cancel some or all of the Company's shares bought back with the intention of reducing the share capital, in accordance with an authorization granted or to be granted by the Extraordinary Shareholders' Meeting;

and in general act for any legally authorized purpose.

The Shareholders' Meeting hereby resolves that the number of Company shares acquired under this authorization shall not exceed 10% of the total number of shares making up the share capital on the date of purchase, after deducting the number

of shares resold during the program to maintain a liquid market for the Company's shares, while noting that the share acquisitions made by the Company may under no circumstances permit the Company to hold more than 10% of its total share capital, either directly or indirectly. For indicative purposes, on the basis of the share capital at December 31, 2016 (divided into 61,493,241 shares), and taking into account the 116,534 treasury shares held at that date, the Company would be authorized to purchase up to 6,032,790 shares.

Shares may be acquired by any means including, where applicable, trading in derivatives and options on regulated or over-the-counter markets, provided that use of such means does not significantly increase the volatility of the Company's share price.

The Board of Directors may not, unless previously authorized by a General Shareholders' Meeting, make use of this delegation of authority at any time during a public offer launched on the Company's shares by a third party until the end of the offer period.

Shares may be purchased by any means, including the acquisition of blocks of shares, and at such times as the Board of Directors decides.

The purchase price per share is not to exceed €180. On the basis of the share capital at December 31, 2016, including the treasury shares held by the Company at that date, the maximum consideration the Company could pay, if purchasing shares at the maximum price of €180, would be €1,085,902,200.

In the event of capital increases carried out through incorporation of retained earnings or free share awards, or in the event of stock splits or reverse splits, depreciation or reduction of the share capital, or any other transaction affecting the share capital, the aforementioned price shall be adjusted by a multiplier equal to the ratio between the number of shares that made up the share capital prior to the transaction and the number of shares after the transaction.

In order to ensure the implementation of the present authorization, the Board of Directors is hereby granted the necessary powers to proceed, with the option to sub-delegate, in particular to decide whether a repurchase program is appropriate and to determine the procedures for carrying out such a program, to draft and issue a fact sheet about the program, to place all orders on the stock market, to sign all deeds of transfer or assignment, to enter into any agreements required, particularly for the keeping of records of share purchases and sales, to carry out any filings with the AMF and any other body, as well as any other formalities, including allocating or reallocating purchased shares for their various intended purposes, and generally to do whatever is required.

The present authorization is hereby granted for a period of 18 months from the date of this Annual General Shareholders' Meeting and replaces the authorization granted to the same effect by the Annual General Shareholders' Meeting of April 29, 2016.

## Extraordinary resolutions

**Twelfth to fourteenth resolutions:** Delegations of authority granted to the Board of Directors to increase the Company's share capital.

We propose that you renew various delegations of authority previously granted to the Board of Directors and allowing it, if necessary, to gather the financial means necessary to implement the Group's development strategy.

These delegations of authority provided for under the twelfth to fourteenth resolutions have provisions for suspension during a public offer launched on the Company's shares by a third party.

As such, the **twelfth resolution** authorizes the Board of Directors to increase the share capital by incorporation of retained earnings, profits and/or premiums. The capital increases carried out under this delegation of authority may not exceed a maximum aggregate par value of €10 million.

### **Twelfth resolution - Authorization to the Board of Directors to increase share capital by incorporating retained earnings, profits and/or premiums**

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for ordinary meetings, after reviewing the report of the Board of Directors and in accordance with Articles L.225-129-2 and L.225-130 of the French Commercial Code:

- 1) delegates to the Board of Directors the authority to increase share capital on one or more occasions at times and on terms of its choosing, by incorporating retained earnings, profits, premiums and other capitalizable funds, by issuing and granting free shares or by increasing the nominal value of existing ordinary shares, or by a combination thereof;
- 2) resolves that should the Board of Directors use this authorization, in accordance with Article L.225-130 of the French Commercial Code, to increase share capital by allocating free shares, any fractional rights shall not be tradable or transferable but that the corresponding equity securities shall be sold, with the proceeds from such sales allocated to the owners of the corresponding rights, within the timeframe stipulated in the regulations;

- 3) grants this authorization for a period of 26 months from the date of this Meeting;
- 4) resolves that the nominal value of the capital increase under this resolution must not exceed €10,000,000 not including any amount needed to safeguard the legal rights of holders of securities conferring entitlement to shares;
- 5) resolves that, unless previously authorized by the Annual General Shareholders' Meeting, the Board of Directors may not make use of this delegation of authority at any time during a public offer period initiated on the Company's shares by a third party, and until the end of the offer period;
- 6) grants to the Board of Directors all powers to implement this resolution and in general to do everything necessary to achieve the capital increase including all formalities, to confirm its completion, and to make any corresponding amendments to the Articles of Association;
- 7) acknowledges that this authorization, as of this date, negates and supersedes all unused previous authorizations intended for the same purpose.

The **thirteenth and fourteenth resolutions** authorize the Board of Directors to increase the share capital by issuing ordinary shares and/or securities conferring entitlement to shares to employees of the Group in France (thirteenth resolution) and to employees, directors and executive officers of Ingenico Group subsidiaries having their head offices outside of France (fourteenth resolution), subject to a limit, for each delegation of authority, of 2% of the share capital on the date of the Board of Directors' decision.

### **Thirteenth resolution - Delegation of authority to be granted to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities conferring entitlement to shares, with preferential subscription rights waived, to employees who are members of a company savings plan, pursuant to Articles L.3332-18 et seq. of the French Labor Code**

The shareholders, deliberating with the quorum and majority required for extraordinary meetings, after reviewing the report of the Board of Directors and the statutory auditors' special report, and in accordance with Articles L.225-129-6, L.225-138-1 and L.228-92 of the French Commercial Code and Articles L.3332-18 et seq. of the French Labor Code, hereby resolve to:

- 1) delegate their authority to the Board of Directors, at its discretion, to increase the share capital in one or more transactions by issuing ordinary shares or securities conferring entitlement to Company shares to employees who are members of one or more Company or Group savings plans established by the Company and/or the

French or foreign entities under its control, as defined in Article L.225-180 of the French Commercial Code and in Article L.3344-1 of the French Labor Code;

- 2) waive, for the benefit of such people, any preferential subscription rights on shares that may be issued under this delegation of authority;
- 3) grant this delegation of authority for a period of 26 months from the date of this meeting;
- 4) limit the aggregate nominal amount of the capital increase or increases carried out under this delegation of authority to 2% of the share capital as of the date of the decision by the Board of Directors; this limit is independent of any other maximum limits set in authorizations to increase the share capital. This limit shall not include the aggregate par value of any additional ordinary shares to be issued, in compliance with applicable laws and with any contractual obligations regarding other adjustments to issues, in order to safeguard the rights of holders of securities conferring entitlement to Company shares;



- 5) resolve that the subscription price of the shares to be issued pursuant to paragraph 1) of this resolution shall not be more than 20% lower than the average of the opening prices quoted for the Company's shares on the stock market over the 20 trading days preceding the date of the Board of Directors' decision to carry out a capital increase and the corresponding share issue, or more than 30% lower if the vesting period provided for in the savings plan in accordance with Articles L.3332-25 and L.3332-26 of the French Labor Code is ten years or more, nor may the subscription price exceed said average;
- 6) resolve that the Board of Directors shall be authorized, pursuant to Article L.3332-21 of the French Labor Code, to award new or existing shares, or other securities conferring entitlement to the Company's shares, free of consideration, to the beneficiaries mentioned in the first paragraph above, either (i) to provide the matching contributions required by the Company or Group savings plan regulations and/or (ii) to offset any discount to the share price;
- 7) resolve that, unless previously authorized by the Annual General Shareholders' Meeting, the Board of Directors may not make use of this delegation of authority at any time during a public offer period initiated on the Company's shares by a third party, and until the end of such an offer period;
- 8) acknowledge that this delegation of authority cancels and replaces any previous delegation of authority with the same purpose.

The Board of Directors shall be empowered to decide whether or not to make use of this delegation of authority, and to perform all necessary acts and proceed with the requisite formalities.

**Fourteenth resolution – Delegation of authority granted to the Board of Directors to issue ordinary shares, with preferential subscription rights waived, to employees, directors and executive officers of Group companies with registered offices outside France who are not members of a company savings plan**

The shareholders, deliberating with the quorum and majority required for extraordinary meetings, after reviewing the report of the Board of Directors and the statutory auditors' special report, and in accordance with Articles L.225-129-2 and L.225-138 of the French Commercial Code, hereby:

- 1) delegate their authority to the Board of Directors, with the option to sub-delegate as provided for by law, to issue ordinary Company shares, in one or more transactions, reserved for employees, directors and executive officers of subsidiaries under the Company's control as defined in Article L.233-16 of the French Commercial Code, which have their head office outside France (hereinafter the "Subsidiaries"), which may be paid for either in cash or by offsetting receivables;
- 2) resolve that (i) the aggregate nominal amount of the capital increases carried out under this delegation of authority shall not exceed 2% of the share capital on the date of the decision by the Board of Directors setting the start of the subscription period, while noting that this limit does not include the aggregate nominal amount of any additional ordinary shares of the Company to be issued in compliance with current laws and with any contractual obligations regarding other adjustments to issues, in order to safeguard the rights of holders of securities or other rights entitling them to Company shares; and (ii) the aggregate nominal amount of any increases in the Company's share capital, carried out immediately or in the future, resulting from the issuance of shares under this delegation of authority, shall not be subject to any other limit with respect to authorizations to increase the share capital;
- 3) acknowledge that the Board of Directors, with the option to sub-delegate as provided for by law, may decide to issue shares reserved for employees, directors and executive officers of Subsidiaries concurrently with, or independently of, one or more share subscriptions open to existing shareholders, to employees who are members of a Group savings plan or to third parties;
- 4) resolve that the subscription price for the new shares shall be determined by the Board of Directors on the date that it shall set the start of the subscription period, using one of the following two methods, at the discretion of the Board of Directors:
  - the subscription price shall be equal to the average of the opening prices quoted for Ingenico Group's shares on the Euronext Paris stock market over the twenty trading days preceding the date of the Board of Directors' decision, less a maximum discount of 20%, or
  - the subscription price shall be equal to the opening price quoted for Ingenico's shares on the Euronext Paris stock market on the date of the Board's decision, less a maximum discount of 20%; the method to be applied or the amount of discount to be deducted may vary according to the capital increases or the beneficiaries involved;
- 5) resolve to waive shareholders' preferential subscription rights to shares to be issued to employees, directors and executive officers of the Subsidiaries;
- 6) resolve that the Board of Directors shall have the necessary powers, with the option to sub-delegate as provided for by law, to implement this delegation of authority and to accomplish the following in particular:
  - determine the date, terms and methods to be used in the issue of shares with or without premiums, and determine the aggregate number of shares to be issued,
  - determine the list of beneficiaries among employees, directors and executive officers of the Subsidiaries,
  - determine the number of shares that may be subscribed by each of them,
  - set the subscription price of the shares, in compliance with the methods set forth in 4) above,
  - set the terms of payment for the shares within the statutory framework,
  - set the date from which the shares to be issued shall be entitled to dividends,
  - limit the amount of the issue to the amount of subscriptions, where relevant within any regulatory limits in force,
  - if applicable, charge any costs against the issue premium or premiums, particularly issuance costs,
  - if applicable, request the admission of the new shares to trading on the Euronext Paris stock market or on any other regulated stock market,
  - enter into any agreements required to ensure the successful completion of the planned issues and amend the Articles of Association accordingly,
  - do whatever is necessary to safeguard the rights of holders of securities conferring future entitlement to Company shares in compliance with applicable laws and regulations, and
  - generally determine the terms and conditions for the transactions carried out pursuant to this resolution, record the resulting capital increase and perform all legal formalities required in compliance with Articles L.225-129-2 and L.225-138 of the French Commercial Code;
- 7) resolve that, unless previously authorized by the Annual General Shareholders' Meeting, the Board of Directors may not make use of this delegation of authority at any time during a public offer period initiated on the Company's shares by a third party, and until the end of such an offer period;
- 8) resolve that this delegation of authority is hereby granted for a period of 18 months from the date of this meeting and cancels and replaces any remaining unused balance under any previous delegation of authority with the same purpose.

In the **fifteenth resolution**, the Shareholders are asked to amend Article 12 of the Company's Articles of Association to remove the provision that directors must be selected from among the shareholders. It is hereby specified that the Articles of Association require the directors to own 10 shares within six months of their appointment. In addition, the Rules of Procedure of the Board of Directors stipulate that directors must own 1,000 shares within the same period.

### **Fifteenth resolution - Amendment to Article 12 of the Articles of Association**

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for extraordinary meetings, after reviewing the report of the Board of Directors, hereby resolves to amend paragraph 1 of Article 12 of the Articles of Association, to delete the requirement for directors to be appointed from among the shareholders.

Accordingly, the shareholders hereby resolve to amend paragraph 1 of Article 12 of the Articles of Association as follows, the rest remaining unchanged:

*"Appointment of directors: The Company is administered by a Board composed of 3 to 13 members."*

In the **sixteenth resolution**, the Shareholders are asked to amend Articles 4, 15 and 18 of the Company's Articles of Association to bring them into line with the provisions of Law No. 2016-1691 of December 9, 2016 (the so-called "Sapin II" law), Order No. 2016-315 of March 17, 2016 and Order No. 2014-863 of July 31, 2014 on: (i) the authority of the Board of Directors to transfer the head offices anywhere in France subject to approval by the Ordinary Shareholders' Meeting; (ii) the new rules for reappointing the Statutory Auditors; and (iii) the agreements authorized and concluded between the Company and its officers or shareholders.

### **Sixteenth resolution - Harmonization of Articles 4, 15 and 18 of the Articles of Association**

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for extraordinary meetings, after reviewing the report of the Board of Directors, hereby resolves to harmonize the Articles of Association with applicable laws as follows:

- Regarding moving head office:
  - make the Articles of Association consistent with Article L.225-36 of the French Commercial Code as amended by law 2016-1691 of December 9, 2016,
  - consequently amend as follows the last paragraph of Article 4 of the Articles of Association, the rest remaining unchanged,  
*"The Board of Directors may decide to move the head office to any other place in France subject to ratification by the next Ordinary General Shareholders' Meeting".*
- Regarding related party agreements:
  - make the Articles of Association consistent with Article L.225-39 of the French Commercial Code as amended by Order 2014-863 of July 31, 2014 and Article L.225-40 of the French Commercial Code as amended by law 2016-1691 of December 9, 2016,
  - consequently amend as follows paragraph 4 of Article 15 of the Articles of Association, the rest remaining unchanged:

*"The party concerned shall notify the Board of any agreement that requires authorization. It cannot vote on the requested authorization. The Chairman of the Board of Directors notifies the statutory auditors of all agreements that have been authorized and concluded, as noted above, and submits them for ratification by the next Ordinary General Meeting. The statutory auditors present their assessment of those agreements in a special report to the meeting, which then votes upon it. The party concerned cannot vote or be counted in the quorum for the meeting or for voting purposes."*

- Regarding statutory auditors:
  - make the Articles of Association consistent with Article L.823-3-1 of the French Commercial Code as amended by Order 2016-315 of March 17, 2016,
  - consequently amend as follows the first sentence of paragraph 2 of Article 18 of the Articles of Association, the rest remaining unchanged:

*"Statutory auditors are eligible for reappointment in accordance with applicable regulations."*

### **Seventeenth resolution - Powers for formalities**

The shareholders hereby grant all powers necessary to accomplish the filing and publication formalities required by law to anyone in possession of an original, copy or extract of this report.

## REQUEST FORM FOR DOCUMENTS

(Article R.225-88 of the French Commercial Code)

### Detach and return request form to:

Ingenico Group  
Direction Générale-Secrétariat du Conseil  
28/32, boulevard de Grenelle  
75015 Paris

---

**Combined Ordinary and Extraordinary Shareholders' Meeting of May 10, 2017 at 10:30 a.m.**  
**Maison des Arts et Métiers**  
**9 bis, avenue d'Iéna**  
**75116 Paris**

---

I, the undersigned: SURNAME .....

First names .....

Address .....

Email address: .....@ .....

Owner of ..... Ingenico Group shares

Acknowledge that I have received the documents relating to the Combined Ordinary and Extraordinary Shareholders' Meeting of May 10, 2017 as referred to in Article R.225-81 of the French Commercial Code, namely the agenda, draft resolutions and summary presentation of the Company's financial situation during the past fiscal year.

Request that prior to the Combined Ordinary and Extraordinary Shareholders' Meeting of May 10, 2017, Ingenico send me the documents and information referred to in Article R.225-83 of the French Commercial Code, having noted that they are included in the 2016 Registration Document available in French and in English on the Ingenico website **www.ingenico.com/finance**.

Request that hard copies of these documents be sent to the address indicated above

Request that electronic versions of these documents be sent to the email address indicated above (provided you have accepted the use of electronic means as provided by law)

Signed in....., on .....

Signature

Shareholders who own registered shares may, by way of a single request form, ask the Company to send the documents and information referred to in Articles R.225-81 and R.225-83 of the French Commercial Code for this and all future Shareholders' Meetings.

Shareholders who wish to use this option must stipulate their wish on this request form and indicate how they would like to receive this information (by post or email), as well as, if applicable, their email address. In this respect, it is noted that communication in electronic format may be used for all formalities provided for in Articles R.225-68 (notice of meeting), R.225-72, R.225-74, R.225-88 and R.236-3 of the French Commercial Code. Shareholders who have agreed to the use of electronic communications may request a return to a postal service at least thirty-five days before the date on which the notice of meeting, provided for in Article R.225-67, is published, either by post or by email.











Cover photo credits: Shutterstock (GaudiLab; Oscopy)  
Photos credits: Shutterstock (GaudiLab; Rawpixel.com;  
wutzkohphoto; imtmphoto)

---

**Design & published**



**ingenico**  
GROUP

INGENICO GROUP  
28/32 boulevard de Grenelle  
75015 Paris - France  
Tel.: +33 (0) 1 58 01 80 00  
Fax: +33 (0) 1 58 01 91 35

[ingenico.com](http://ingenico.com)

 [@ingenico](https://twitter.com/ingenico)