



2020



NOTICE OF MEETING

**Combined Ordinary and Extraordinary
Shareholders' Meeting to be held
on June 11, 2020 at 2:00 p.m.**

**You are invited to attend
Ingenico Group's Combined
Ordinary and Extraordinary
Shareholders' Meeting that will be held
behind closed doors**

**On Thursday
June 11, 2020,
at 2 p.m.**

At the registered office
28/32 boulevard de Grenelle – 75015 Paris

**Behind closed doors with live
broadcasting on the website
www.ingenico.com/finance**

Press releases and all other
relevant information for
shareholders, including the
documentation related to this
Shareholders' Meeting, are
available at
www.ingenico.com/finance.

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

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Message from the Chairman of the Board of Directors

Dear Shareholder,

It is my pleasure to invite you to Ingenico Group's Combined Ordinary and Extraordinary Shareholders' Meeting, which will be held on Thursday, June 11, 2020 at 02:00 p.m.

Exceptionally this year, in light of the lockdown measures related to the Covid-19 pandemic, the Annual General Meeting will be held behind closed doors, without shareholders being present physically.

The Shareholders' Meeting provides an opportunity for 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 participate despite the current context, which is why I invite you to watch this meeting on Ingenico website.

You will have the possibility to vote before the Annual General Shareholders' Meeting, on the Votaccess secure platform, by 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.

On behalf of the Board of Directors, I would like to thank you for your trust and loyalty, and I look forward to seeing you on Thursday, June 11.

Bernard Bourigeaud,
Chairman of the Board of Directors

HOW TO TAKE PART IN THE SHAREHOLDERS' MEETING

WARNING COVID-19

Given the exceptional circumstances arising from the Covid-19 pandemic, and in compliance with Ordinance No. 2020-321 of March 25, 2020 adapting the rules applicable to shareholders' meetings, board meetings, and the related decision-making processes of law corporations and entities without legal personality under private law due to the Covid-19 pandemic, and in compliance with Decree No. 2020-418 of April 10, 2020, the Combined Ordinary and Extraordinary Shareholders' Meeting will be held on Thursday, June 11, 2020 at 2:00 p.m. **behind closed doors without the physical presence of shareholders, their representatives, or other persons who have the right to attend.**

In view of the fact that it is not possible to attend in person, shareholders are asked not to request an admission card and, instead, to vote prior to the Annual General Shareholders' Meeting either online via the "VOTACCESS" secure voting platform or by correspondence using a voting form or by giving proxy to the Chair of the Shareholders' Meeting (blank proxy) or to a third party.

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 June 9, 2020, 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 June 9, 2020. 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

On an exceptional basis, as the Annual General Shareholders' Meeting will be held behind closed doors, shareholders will not be able to request their admission card to attend the Annual General Shareholders' Meeting in person.

Shareholders are therefore invited to vote remotely, by correspondence, or online.

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

You may 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:

- 1. 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;

Changes to the voting form

The voting form has been changed in order to take into account the regulatory changes introduced by French Law no. 2019-744 of 19 July 2019 on the "simplification, clarification and modernization of company law".

There are now three possible ways of voting on each resolution :

- To vote IN FAVOR of a resolution, this is the default option and you do not have to check any boxes. Your vote IN FAVOR of the resolution is registered automatically;
- To vote AGAINST a resolution, check the relevant box;
- To ABSTAIN from voting (new), check the relevant box.

Your shares will be taken into account in calculating the overall quorum of the meeting. However, your abstention will not be taken into account to determine whether the resolution is adopted or rejected.

- 2. 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;

- 3. 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, 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;
- **for bearer shareholders:** by sending an email to the following address: ct-mandataires-assemblees@caceis.com, specifying their full name, address, and bank details as well as the full name of the appointed or withdrawn proxy and attaching a digital copy of the voting form by proxy and a copy of the certificate of participation issued by the authorized intermediary; it is then imperative that bearer shareholders ask the financial intermediary that manages their securities account to send written confirmation no later than two (2) days prior to the Shareholders' Meeting, i.e. on June 9, 2020, either by postal mail to CACEIS Corporate Trust, Service Assemblées Générales Centralisées, 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9, France, or by email to: ct-mandataires-assemblees@caceis.com.

It is also possible to notify proxy appointments and revocations online. For this purpose, refer to the section "How to use the VOTACCESS platform to participate in the Annual General 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.

In accordance with the provisions of Article 6 of Decree No. 2020-418 of April 10, 2020 adapting the rules applicable to shareholders' meetings, board meetings, and the related decision-making processes of law corporations and entities without legal personality under private law due to the Covid-19 pandemic, any shareholder who gives proxy to any person mentioned in section I of Article L. 225-106 of the French Commercial Code must submit their proxy, naming the proxy, to CACEIS Corporate Trust by email or by postal mail within the legal timeframes, which stipulate that the proxy must be received no later than the fourth day before the Shareholders' Meeting, i.e. June 7, 2020.

The proxy may not represent the shareholder in person at the meeting. The proxy must submit their instructions to carry out their mandates to CACEIS Corporate Trust by email or postal mail: ct-mandataires-assemblees@caceis.com, using the form referred to in Article R. 225-76 of the French Commercial Code, no later than the fourth day before the Shareholders' Meeting, i.e. June 7, 2020.

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 June 9, 2020 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 June 8, 2020 to: CACEIS Corporate Trust - Service Assemblées Générales Centralisées - 14, rue Rouget de Lisle - 92862 Issy-les-Moulineaux Cedex 9.

By way of derogation from section III of Article R. 225-85 of the French Commercial Code and without requiring a provision in the Articles of Association to that end, a shareholder who has already voted remotely, sent a proxy, or requested their admission card or a certificate of participation under the conditions specified in the last sentence of section II of the same article may choose another method of participation in the meeting, provided that their instruction in that regard reaches the Company within a timeframe that complies with the provisions of the first paragraph of Article R. 225-77 and Article R. 225-80 of the French Commercial Code, pursuant to Article 6 of Decree No. 2020-418 of April 10, 2020.

How to use the VOTACCESS platform to participate in the Annual General Shareholders' Meeting

INGENICO GROUP shareholders may use the VOTACCESS online voting platform to cast their votes at the Annual General Shareholders' Meeting on June 11, 2020. This platform allows shareholders, **prior to the Annual General Shareholders' Meeting, to electronically send their voting instructions, request an admission card, or appoint or withdraw a proxy**, subject to the conditions set out below:

- **Pure registered shareholders:** pure registered shareholders who wish to give instructions regarding their method of participation at the Annual General Shareholders' Meeting or vote online before the Meeting, should navigate to the VOTACCESS platform via the OLIS Shareholder website; to log in, they should use the username and password they already use to consult their registered securities account on OLIS Shareholder (<https://www.nomi.olisnet.com>); they will then be able to cast votes, request an admission card, or appoint or withdraw a proxy on the VOTACCESS website. The shareholder's username is given on the postal voting form.
- **Administered registered shareholders:** administered registered shareholders who wish to give their voting instructions via the Internet before the Meeting should also navigate to the VOTACCESS site via the OLIS Shareholder website; they will receive, at the same time as their invitation to the Annual General Shareholders' Meeting on June 11, 2020, their username from CACEIS Corporate Trust. This username will be provided on the voting form and will allow shareholders to log into OLIS Shareholder (<https://www.nomi.olisnet.com>); on the homepage, they should follow the on-screen instructions to obtain their password; once received, they can cast votes, request an admission card, or appoint or withdraw a proxy on the VOTACCESS site.
- **Bearer shareholders:** only holders of bearer shares whose account holder has registered to use the VOTACCESS system and offers this service for the Meeting may access it.

If the shareholder's account holder is logged into the VOTACCESS site, the shareholder must identify themselves on their account holder's Internet portal using their usual credentials. They must then follow the on-screen instructions in order to access the VOTACCESS site and cast their vote, request an admission card, or appoint or withdraw a proxy.

As such, bearer shareholders interested in using this service should contact their account holder in order to familiarize themselves with the conditions of use.

The VOTACCESS website will be open from May 22 to June 10, 2020, the day before the Meeting, at 3:00 p.m., Paris time.

It is recommended that shareholders keep a record of their username and access code and do not wait until the days immediately preceding the deadline to register their method of participation in the Meeting, in order to avoid potential congestion.

Note: Dealing with proxies given to a specifically designated person:

In accordance with the provisions of Article 6 of Decree No. 2020-418 of April 10, 2020 adapting the rules applicable to shareholders' meetings, board meetings, and the related decision-making processes of law corporations and entities without legal personality under private law due to the Covid-19 pandemic, any shareholder who gives proxy to any person mentioned in section I of Article L. 225-106 of the French Commercial Code must submit their proxy, naming the proxy, to CACEIS Corporate Trust by email or by postal mail within the legal timeframes, which stipulate that the proxy must be received no later than the fourth day before the Shareholders' Meeting, i.e. June 7, 2020.

The proxy may not represent the shareholder in person at the meeting. The proxy must submit their instructions to carry out their mandates to CACEIS Corporate Trust by email or postal mail: ct-mandataires-assemblees@caceis.com, using the form referred to in Article R. 225-76 of the French Commercial Code, no later than the fourth day before the Shareholders' Meeting, i.e. June 7, 2020.

HOW TO COMPLETE YOUR VOTING FORM

You wish to attend the meeting in person : It will not be possible to physically attend the annual general meeting, which will be exceptionally held behind closed doors.

2 You wish to give a proxy to the Chairman of the meeting: **tick here**

3 You wish to give a proxy to a designated person who will attend the meeting on your behalf: **tick here and fill the name and address of that person**

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

☐ **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

ingenico
GROUP

Société Anonyme au capital de 63 713 047 Euros
 Siège social : 28/32, boulevard de Grenelle, 75015 Paris
 317 218 758 RCS Paris

ASSEMBLÉE GÉNÉRALE MIXTE
du 11 juin 2020 à 14 heures
A huis-clos
Au siège social de la société
COMBINED GENERAL MEETING
on June 11th, 2020 at 02:00 pm
Behind closed doors
At headquarters

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

Identifiant - Account
 Nominatif Registered
 Porteur Bearer
 Vote simple Single vote
 Vote double Double vote
 Nombre d'actions Number of shares
 Nombre de voix - Number of voting rights

☐ **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 ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci l'une des cases "Non" ou "Abstention". / I vote **YES** all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this, one of the boxes "No" or "Abs".

Sur les projets de résolutions non agréés, je vote en noircissant la case correspondant à mon choix.
 On the draft resolutions not approved, I cast my vote by shading the box of my choice.

1	2	3	4	5	6	7	8	9	10	A	B
Non / No										Oui / Yes	
Abs.										Non / No	
										Abs.	
11	12	13	14	15	16	17	18	19	20	C	D
Non / No										Oui / Yes	
Abs.										Non / No	
										Abs.	
21	22	23	24	25	26	27	28	29	30	E	F
Non / No										Oui / Yes	
Abs.										Non / No	
										Abs.	
31	32	33	34	35	36	37	38	39	40	G	H
Non / No										Oui / Yes	
Abs.										Non / No	
										Abs.	
41	42	43	44	45	46	47	48	49	50	J	K
Non / No										Oui / Yes	
Abs.										Non / No	
										Abs.	

Si des amendements ou des résolutions nouvelles étaient présentées en assemblée, je vote **NON** sauf si je signale un autre choix en noircissant la case correspondante :
 In case amendments or new resolutions are proposed during the meeting, I vote **NO** unless I indicate another choice by shading the corresponding box:

- Je donne pouvoir au Président de l'assemblée générale. / I appoint the Chairman of the general meeting.
 - Je m'abstiens. / I abstain from voting.
 - Je donne procuration (cf. au verso renvoi (4)) à M. Mme ou Mlle, Raison Sociale pour voter en mon nom.
 I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate to vote on my behalf.

Pour être pris en considération, tout formulaire doit parvenir au plus tard :

To be considered, this completed form must be returned no later than:

à la banque / by the bank

à la société / by the company

sur 1^{ère} convocation / on 1st notification

8 juin 2020 / June 8th, 2020

sur 2^{ème} convocation / on 2nd notification

- Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'assemblée générale -
 - If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies to the President of the General Meeting

Regardless of your choice, please date and sign here

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

1 You wish to vote by post: **tick here** and follow the instructions.

Integration of Payone & Paymark



In January 2019, Ingenico announced the closing of two strategic transactions carried-out in 2018: the acquisition of Paymark in New-Zealand, and the joint-venture with Payone, a subsidiary of the German Savings Banks (Sparkassen-Finanzgruppe). Paymark and Payone are now fully integrated into the Group. With Paymark, Ingenico is well positioned in the Pacific region, to deploy the full suite of its offer to retailers and financial institutions, while offering high added-value and cutting-edge innovation services, i.e. with its facial recognition solution. In Germany, the successful partnership with Payone is a key differentiating asset for Ingenico in a DACH region still fuelled by the secular shift towards electronic payments.



Ingenico, a key player of the innovation ecosystem



In 2019, Ingenico joined forces with CaixaBank and Global Payments to launch **zone2boost**, an international innovation programme for start-ups, to promote the creation of innovative solutions in the retail and fintech sectors. Based in Barcelona, this ambitious programme will focus on these companies' tech initiatives while supporting their growth. With **zone2boost**, Ingenico reinforces its position as a privileged partner of the tech ecosystem worldwide.

Launch of full suite of Chinese payment methods

Ingenico is transforming how international ecommerce companies operate in China. In 2019, the Group has introduced a suite of payment methods that fully caters to the preferences of local consumers. As 82% of the local Chinese population are unique mobile users, Ingenico has partnered with leading mobile payment platforms, Alipay and WeChat Pay, as well as with local card scheme UnionPay. Ingenico will enable online businesses to gain better access to one of the world's most significant online markets.



Launch of a new range of services on payment terminals

In 2019, Ingenico has initiated a flexible Terminal as a Service (TaaS) solution, offering an added full suite of services to B&A customers. This new solution fits perfectly with the need to transform an installed base of payment acceptance device by creating a new digitalized commerce experience.

A new CSR programme “SHARE”

Committed for many years to promoting a more responsible development, Ingenico - the global leader in seamless payments - plans to step up its efforts and launches “SHARE”, a five-year CSR programme based on tangible goals. This programme follows on from the measures already initiated by the Group in 2015 and is based around four key focuses: governance, corporate citizenship, human capital and environment. The aim of the programme is to address the key issues that Ingenico has identified in the payment sector, whether these are social, economic or environmental.

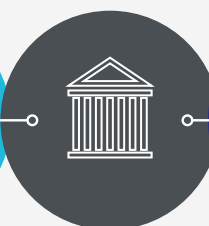


SHARE

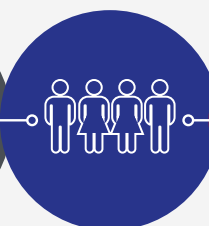
OUR 5-YEAR PROGRAMME
FOR SUSTAINABLE PERFORMANCE



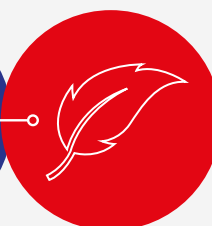
GOVERNANCE



CORPORATE
CITIZENSHIP



HUMAN
CAPITAL

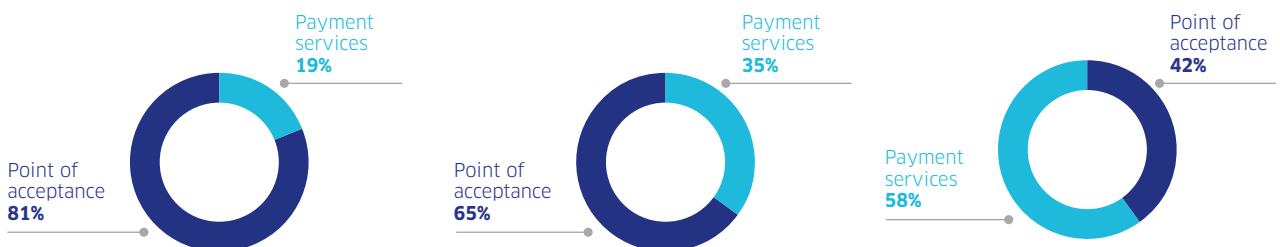
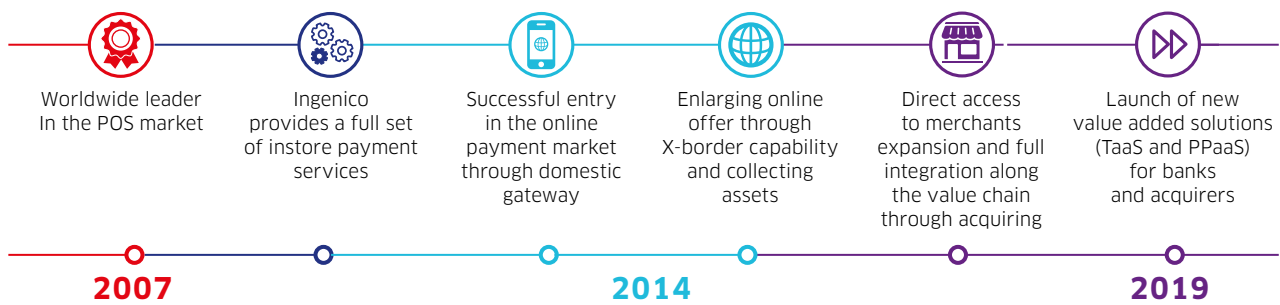


ENVIRONMENT

A successful transformation strategy



An accelerated transformation



Our ambitions

- We provide end to end payment acceptance solutions
- We sell our solutions directly to merchants or through complementary partners willing to share value
- We are client centric solution provider offering a unique solution
- We focus on selected merchant verticals where we can build leading positions
- We drive our offering strategy towards services platforms and easy to integrate in the merchant environment



Our Priorities

Continue to implement the Fit for Growth plan to improve our operating model efficiency

Capitalize on B&A success by developing new innovative solutions (TaaS and PPaaS)

Accelerate growth on Retail and deliver operating leverage

2019 was a year of deep transformation and of acceleration for Ingenico, both from an operational and financial standpoint. The Group was able to build on quality assets and benefit from the actions undertaken as part of the Fit for Growth plan. This plan, initiated in 2019, puts Ingenico on track to reach its ambition for 2021.

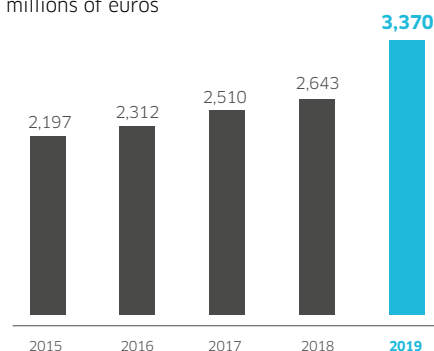
“
In 2019, we have implemented and completed the first steps of the Fit for Growth plan, resulting in increased flexibility, greater agility and a more efficient organization. Retail has accelerated its growth profile while providing operational leverage, and B&A was successfully repositioned and has thus restored its competitive edge. The Group has also maintained a strict financial discipline which allowed it to reach strong levels of EBITDA and cash generation.
”



MICHEL-ALAIN PROCH
Chief Financial Officer

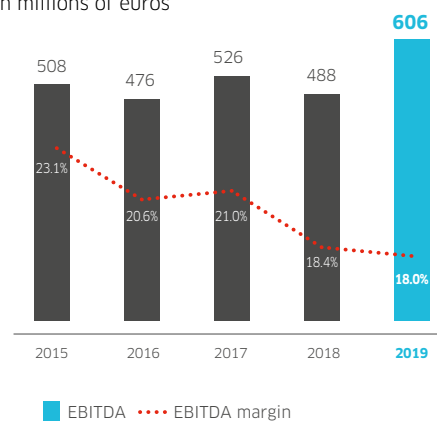
REVENUE EVOLUTION

In millions of euros



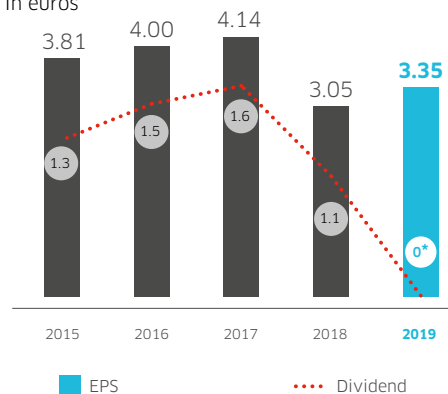
EBITDA⁽¹⁾

In millions of euros



NET PROFIT AND DIVIDEND PER SHARE

In euros



* On account of the Covid-19 crisis, the Board of Directors has decided, on an exceptional basis, to submit a resolution to the Annual General Shareholders' Meeting of June 11, 2020 to not distribute a dividend for 2019.

€3,370M
REVENUE

€606M
EBITDA ⁽¹⁾

(1) As defined on page 14 of this document.

B&A

€1,451M

Revenue

€305M

EBITDA ⁽¹⁾**RETAIL**

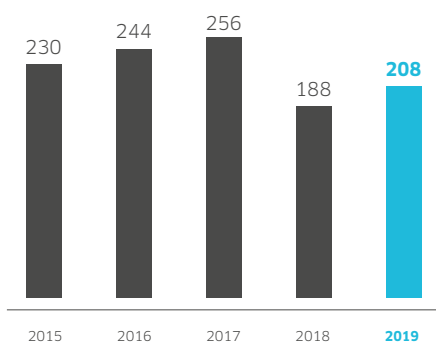
€1,919M

Revenue

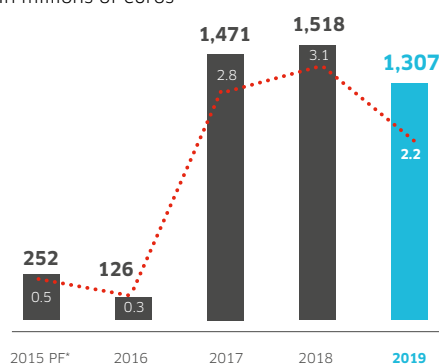
€301M

EBITDA ⁽¹⁾**NET PROFIT, ATTRIBUTABLE TO SHAREHOLDERS**

In millions of euros

**NET DEBT**

In millions of euros

..... Net debt / EBITDA ⁽¹⁾

* Including GlobalCollect's contribution over the entire year.

€208M

**NET PROFIT
GROUP SHARE**

€310M

**FREE CASH
FLOW****CORPORATE SOCIAL
RESPONSIBILITY****CSR Performance**rewarded by the maintenance
of Ecovadis Gold standard

19.5 million

donations collected
through our payment
solutions which
represent €173.4 M

40%

of women on
the Executive Committee

377.9 tons

of end-of-life terminals
collected through our recycling
program for end-of-life terminals
offered to our clients in 81%
of countries where
the Group is present

INGENICO GROUP IN 2019

The 2019 consolidated and statutory financial statements have been approved by the Board of Directors on 25h February 2020. The audit procedures on the consolidated and statutory financial statements are concluded.

The consolidated financial statements have been drawn up in accordance with International Financial Reporting Standards (IFRS). In order to provide meaningful comparable information, these data have been presented on an adjusted basis, i.e. 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 2019 has been analyzed on an adjusted basis, i.e. before purchase price allocation (PPA).

The adjusted gross margin and the adjusted operational expenses disclosed exclude the depreciation and amortization, provisions, expenses for the share distributed to employees and officers and purchase price allocation ("PPA").

EBITDA 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 shares distributed to employees and officers.

EBIT (Earnings Before Interest and Taxes) is equal to profit from ordinary activities, adjusted for amortization of the purchase price for newly acquired entities allocated to the identifiable assets acquired.

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.

The financial net debt disclosed excludes the financing line of merchants pre-financing and liabilities related to IFRS 16 lease obligations.

● Key figures

(in millions of euros)	2019	2018	Change in 2019 compared with 2018
Revenue	3,370	2,643	+28%
Adjusted gross profit	1,240	1,048	+18%
• As a % of revenue	36.8%	39.6%	-2.8 pts
Adjusted operating expenses	(634)	(560)	+13%
• As a % of revenue	-18.8%	-21.2%	-2.4 pts
Gross operating surplus (EBITDA)	606	488	+24%
• As a % of revenue	18.0%	18.4%	-0.4 pts
Profit from ordinary activities, adjusted (EBIT)	464	416	+12%
• As a % of revenue	13.8%	15.7%	-0.8 pts
Profit from operating activities	311	278	+12%
Net profit	216	189	+14%
Net profit attributable to Group shareholders	208	188	+11%
Adjusted free cash flow	352	285	+24%
Free Cash Flow	310	238	+30%
Net debt	1,307	1,518	-14%
• Net debt-to-EBITDA ratio	2.2x	3.1x	-
Equity attributable to Group shareholders	2,238	1,845	+21%

Financial data

● 10% organic growth in revenue

	FY 2019			4 th quarter 2019		
	In millions of euros	% change		In millions of euros	% change	
		Comparable ⁽¹⁾	Reported		Comparable ⁽¹⁾	Reported
RETAIL	1,919	11%	43%	512	10%	41%
SMBs	343	11%	9%	89	7%	5%
Global Online	582	11%	13%	155	9%	12%
Enterprise	412	19%	34%	116	17%	28%
Payone	582	6%	189%	152	7%	206%
BANKS & ACQUIRERS	1,451	10%	11%	367	0%	1%
EMEA	473	-5%	-4%	118	-6%	-5%
Latin America	325	64%	63%	85	25%	23%
North America	189	11%	16%	60	31%	37%
Asia-Pacific	463	2%	4%	104	-18%	-17%
TOTAL	3,370	10%	27%	879	5%	21%

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

Performance for the year

In the full-year 2019, revenue totalled €3,370 million representing a 10% organic growth. Excluding interchange fees, net revenue reached €2,895 million and a 11% organic growth. On a reported basis revenue was 27% higher than in the full-year 2018 and included a positive foreign exchange impact of €32 million.

Over the year, the Retail Business Unit reported a revenue of €1,919 million, showing an increase of 11% on a comparable basis. Excluding interchange fees, net revenue reached €1,444 million and a 12% organic growth. On a reported basis, revenue increased by 43% during the year and included a positive foreign exchange impact of €12 million.

The B&A Business Unit posted a revenue of €1,451 million, a 10% increase on a comparable basis. On a reported basis the activity increased by 11% and included a positive foreign exchange impact of €20 million.

Adjusted gross profit

In 2019, adjusted gross profit reached €1,240 million (€1,235 million excluding IFRS 16), representing 36.8% of revenue (36.7% of revenue excluding IFRS 16) to be compared with €1,170 million in 2018 pro-forma, or 38.6% of revenue.

Retail adjusted gross profit rate was stable, while investing into growth initiatives and B&A adjusted margin was impacted by an unfavourable geographical mix as expected, mainly driven by the 64% organic growth in Latin America, and isolated pricing pressure in some mature countries, as expected.

Adjusted operating expenses

During the year 2019, adjusted operating expenses have reached €634 million. Excluding the positive IFRS 16 effect of €28 million, adjusted operating expenses were €662 million, down 160 bps as percentage of revenues (19.6% *versus* 21.2% in 2018 pro-forma) while revenue base increased by c. €340 million. The decrease in adjusted operating expenses rate is the result of a strong cost control program initiated globally, then rolled out and accelerated in B&A, Retail and Group support functions through the implementation of the Fit for Growth plan.

(in millions of euros)	2018	2019 reported	Restatement of PPA-related asset amortization charges	2019 non-IFRS	Impact of depreciation, amortization and provisions, and expenses for share-based payments	2019 adjusted
Distribution and marketing costs	250	302	(67)	235	(7)	228
Research and development expenses	171	190	-	190	(46)	142
Administrative expenses	247	306	-	306	(35)	264
TOTAL OPERATING EXPENSES	668	798	(67)	731	(86)	634
As a % of revenue	25.3%	23.7%	-	21.7%	-	18.8%

EBITDA margin to represent 18.0% of revenue

EBITDA came in at €606 million including a positive IFRS 16 effect of €33 million. Without this effect, EBITDA would be €573 million, against €527 million like-for-like in 2018 (€488 million on reported basis), thus an improvement of €46 million, of which €20 million is derived from the Fit for Growth plan.

Retail EBITDA came in at €301 million. Excluding positive IFRS 16 impact of €20 million, EBITDA reached €281 million (14.6% of revenue) to be compared with €250 million (14.5% of revenue) in FY'18 pro-forma, an increase of 10 bps. Excluding the €5 million growth initiatives investment, EBITDA would have reached €286 million, at 14.9% of revenue, increasing by 40 bps. This overall performance is above our annual Retail EBITDA objective to be above €285 million with €301 million delivered.

B&A EBITDA stood at €305 million. Excluding positive IFRS 16 impact of €12 million, EBITDA reached €293 million (20.2% of revenue) to be compared with €277 million (21.2% of revenue)

in FY'18, decreasing by 100 bps. This EBITDA improvement of €16 million is mainly derived from an over-performance in revenue in Latin America. In line with the B&A revival plan as previously communicated, the Fit for Growth positive EBITDA impact in FY'19 has compensated pressure on gross profit coming from geographical mix evolution and isolated pricing pressure in some mature countries. Overall performance is in line with our annual B&A EBITDA objective to deliver c.€305 million.

EBIT and operating income

EBIT margin represented 13.8% of revenue and reached €464 million. Excluding positive IFRS 16 impact of €4 million, EBIT were €460 million, compared to €443 million in FY'18 pro-forma.

After taking into account the other income & expenses and price purchase allocation, operating income excluding positive IFRS 16 impact was €307 million (9.1% of revenue).

● Impact of purchase price allocation (PPA)

(in millions of euros)	2019 cash excluding PPA	Non-cash impact	2019 adjusted Excl. PPA	Impact of PPA	2019 reported
Gross profit	1,240	(45)	1,195	(34)	1,162
Operating expenses	(634)	(98)	(731)	(67)	(798)
Profit from ordinary activities	606	(142)	464	(101)	364

Profit from operating activities

Other operating income and expenses were -€52 million, compared with -€48 million in 2018. This increase largely relates to reorganization and acquisition expenses.

(in millions of euros)	2019 reported	2018
Profit from ordinary activities	364	326
Other operating income and expenses	(52)	(48)
Profit from operating activities	311	278
As a % of revenue	9.2%	10.5%

After accounting for these other operating income and expense items, operating profit was €311 million (9.2% of revenue), compared with €278 million in 2018 (10.5% of revenue).

● Reconciliation of profit from ordinary activities with EBITDA

(in millions of euros)	2019 reported	2018
Profit from ordinary activities	364	326
Amortization of assets linked to PPA	101	90
EBIT	464	416
Other D&A and provisions	130	71
Share-based compensation expenses	12	0
EBITDA	606	488

● Net financial income

<i>(in millions of euros)</i>	2019 reported	2018
Total interest expense	(40)	(37)
Income from cash and cash equivalents	9	7
Net interest expense	(31)	(30)
Foreign exchange gains/losses	(4)	(3)
Other income and expenses	(5)	(5)
Net financial income	(40)	(38)

● Net profit attributable to Group shareholders

<i>(in millions of euros)</i>	2019 reported	2018
Profit from operating activities	311	278
Net financial income	(40)	(38)
Share of profits in equity-accounted investees	-	0
Profit before income tax	271	241
Income tax	(55)	(52)
Net profit	217	189
Net profit attributable to Group shareholders	208	188

The net financial results account for €-40 million compared to €-38 million in 2018. Income tax were stable to €55 million in 2019 (20.2% effective tax rate) against €52 million in 2018 (21.5% effective tax rate).

In 2019, Group net profit attributable to shareholders came in at €208 million, against €188 million in 2018.

Strong cash generation

Free cash-flow improved very significantly during the year 2019 at €310 million compared to €238 million in 2018. The major elements of the free cash-flow improvement were:

- contribution of EBITDA increase of €85 million on reported basis, net of non-cash IFRS 16 effect;
- a stabilization of the working capital in a strong growth environment, resulting from a fully redesigned cash control process with a better efficiency on cash collection;
- increase of capital expenditure by €18 million reaching €135 million (€30 million in B&A and €105 million in Retail), against €117 million in FY'18. The level of capital intensity is fully in line with the Group mid-term investment policy;
- OIE decreased by €5 million reaching €42 million, in line with our annual objective;

- Interests paid stable at €20 million;
- tax paid decreased by €25 million, from €90 million in 2018 to €65 million in 2019 benefiting from a €25 million one-off reimbursement of the French tax authority.

Consequently, the free cash-flow conversion rate reached 51%. Excluding IFRS 16 and the tax one-off effect, the free cash-flow conversion rate reached 50%, an improvement of 1.0 point compared to last year.

The Group's net debt decreased to €1,308 million against €1,518 million at the beginning of the year. The major elements of this evolution are the €310 million free cash-flow generation and the €66 million net cash-out mainly related to the Paymark acquisition. The ratio of net debt to EBITDA is down to 2.2x from 3.1x at the end of 2018.

Proposal to cancel dividend

To be consistent with the partial unemployment measures, the Board of Directors has exceptionally decided not to propose a dividend distribution this year.

This proposal will be presented to the Annual General Meeting of shareholders on June 11th 2020.

OUTLOOK AND TRENDS

New reporting format:

In 2020, Ingenico will implement a new reporting format to provide a better measure of both divisions' performance, aligned with European and American market best practice. The new reporting format will impact two financial aggregates as follows:

- Revenue: shift of Retail revenue from gross (including interchange fees) to net (excluding interchange fees), leading to a revenue restatement of €475 million in 2019 (from €1,919 million gross revenue to €1,444 million net revenue). 2020 organic growth guidance will be based on net revenue;
- EBITDA: identification of corporate costs and publication of business units EBITDA excluding reallocation of corporate costs. 2020 EBITDA guidance will include three underlying components, Retail and B&A EBITDA and corporate costs.

2020 outlook:

On the date of publication, the macroeconomic situation is still uncertain for the second part of the year 2020. For this reason, the previous guidance provided to the market on 3rd February, 2020 is no longer valid.

In that context and based on a tight monitoring of the situation, Ingenico Group has defined major business assumptions and several recovery scenarios that have been integrated to assess the potential organic growth profile for FY'20. Our major business assumptions are based on a staged end of confinements for Europe and the United States from mid-May to June 2020, a progressive pick-up in consumption while stores re-open depending on sanitary constraints, a central scenario on travel with no recovery of international travel before end 2020 and a gradual pick-up on regional travel, and some possible short and local re-confinements in the countries in which the Group operates.

Based on these assumptions, the Group has derived the three following scenarios structured around different recovery curves, all articulated around a conservative c.20 % organic decline in Q2:

- Scenario 1: return to the pre-Covid-19 4% to 6% organic growth guidance in Q4'20 leading to a mid-single digit organic decline in FY'20;
- Scenario 2: return to the pre-Covid-19 4% to 6% organic growth guidance in December 2020 leading to a mid to high single digit organic decline in FY'20;
- Scenario 3: return to the pre-Covid-19 4% to 6% organic growth guidance in Q1'21 leading to a high single digit organic decline in FY'20.

In this context, Ingenico Group has sized and activated in early March a strong and holistic action plan aimed at adapting its cost structure, protecting profitability and preserving cash. This sizing was decided upon the basis of the most conservative scenario (Scenario 3). Consequently, on top of the Fit for Growth plan that will deliver €35 million EBITDA impact in 2020, this C19 action plan implemented during Q1'20 will deliver €100 million added EBITDA impact in 2020. The combination of the two plans will reduce the Group's operating expenses and other cost of sales by up to 13 %.

The Covid-19 action plan is already fully in execution and is focused on a holistic approach of the Group cost structure:

- Labor cost: full hiring freeze including replacements, use of partial unemployment measures in 6 countries (France, Belgium, UK, Norway, Austria and Taiwan). Critical positions are to be approved by the Group CEO only;
- Travel: full travel freeze;
- External services: 30% reduction in sub-contractor services, all spending above €5K to be approved by the Group CFO and strong reduction in discretionary spending;
- Capex: tight allocation of capital preserving Fit for Growth projects for 2021 business growth.

In that context, Ingenico Group revises its FY'20 guidance as follows:

- Net revenue: a mid to high single digit organic decline (was formerly 4- 6 % organic growth);
- EBITDA: an EBITDA margin above 21% (20.9% in FY'19) (was formerly above €650 million);
- Free cash-flow conversion: a FCF conversion above 50% (unchanged);
- No dividend payment (was formerly a pay-out ratio of 35 %).

1) This outlook rely in particular on:

- the absence of substantial scope operation;
- the absence of substantial regulatory changes;
- the execution of our cost savings program under Fit for Growth plan and Covid-19; and
- the absence of any significant change in accounting standards.

2) At constant exchange rates.

3) This outlook has been built on a comparable basis versus historical financial information, and according to Group's accounting standards, especially regarding methods described on note 5.6 "Reconciliation of financial performance indicators with the consolidated financial statements" of this document.

BOARD OF DIRECTORS

The Board of Directors, which is responsible for determining the Company's business strategy and ensures its implementation, met 13 times in 2019 with an average attendance rate of all Directors at these meetings of 89.5%.

It makes its decisions based on recommendations issued by its three special focus committees, which are composed mainly of independent directors. The average attendance rate for members of the special focus committees during 2019 rose to 89%.

Following the General Shareholders' Meeting of June 11, 2019, subject to the shareholders' affirmative vote on the propositions below, the Board of Directors will be composed of 12 directors, including five women, i.e. 45% female (the employee director is not included in the calculation of this ratio), in line with the legal requirements, with a 55% rate of independence of its members, in line with guidelines of the AFEP-MEDEF Code.

Composition of the Board of Directors

Name	Nationality	Age	Independence	Other directorships and offices in listed companies	Year of first appointment	Year of expiry of term of office	Audit and Finance Committee	Compensation, Appointments and Governance Committee	Strategic Committee
Bernard BOURIGEAUD Chairman of the Board of Directors	French	75 years		None	2016	2020		X	Chairman
Nicolas HUSS Chief Executive Officer, director	French	55 years		1	2018 ⁽¹⁾	2022			
Agnès AUDIER	French	55 years	X	1	2019	2021	X		X
Diaa ELYACOUBI	French	49 years	X	None	2011	2022		X	X
Arnaud LUCIEN Director representing employees	French	42 years		None	2018	2021			X
Xavier MORENO	French	71 years	X	None	2008	2021		Chairman	X
Caroline PAROT	French	48 years	X	1	2017	2020	Chairman		X
Nazan SOMER ÖZELGIN	Turkish	56 years	X	2	2019	2020	X		X
Thierry SOMMELET	French	50 years	X	3	2018	2021		X	X
Sophie STABILE	French	49 years	X	3	2019	2022	X		X
Michael STOLLARZ	German	53 years		None	2019	2022		X	X
Élie VANNIER	Swiss	70 years	X	None	2008	2021	X		X

(1) This provisional appointment was ratified by the Annual General Shareholders' Meeting of June 11, 2019.



Bernard BOURIGEAUD

Chairman of the Board of Directors

Chair of the Strategic Committee

Member of the Compensation, Appointments and Governance Committee

First appointed: April 29, 2016

Date of last renewal: May 10, 2017

Date of expiry of term of office: Annual General Shareholders' Meeting called to approve the financial statements for 2019

Number of shares held as of December 31, 2019: 26,309

Other positions and duties

WITHIN INGENICO GROUP IN 2019

- Chairman of the Board of Directors

OUTSIDE INGENICO GROUP IN 2019

Main position:

- Chairman of BJB Consulting and Newton Partners (Belgium)

Other current positions and duties:

- Director of GFI Informatique (France)
- Member of the Advisory Board of Jefferies New York (United States)

Positions held in the past five years

Director of:

- CGI* (Canada) until January 2019
- Holistic Innovations (United States) until 2018
- Automic (Austria) until January 2017
- Non-executive Chairman of Oberthur Technology SA until May 2017
- Non-executive Vice-President of Oberthur Technology Holding until May 2017
- Operating Partner at Advent International until April 2017
- Member of the International Paralympic Committee until September 2017

* Listed company.



Nicolas HUSS
Chief Executive Officer
Director

First appointed: November 5, 2018

Date of last renewal: June 11, 2019

Date of expiry of term of office: Annual General Shareholders' Meeting called to approve the financial statements for 2021

Number of shares held as of December 31, 2019: 1,178

Other positions and duties

WITHIN INGENICO GROUP IN 2019

Legal representative:

- Ingenico Eastern Europe, Sàrl (Luxembourg), Ingenico Group SA, represented by Nicolas Huss, sole manager from November 5, 2018 to December 31, 2019

Director and Chairman of the Board:

- Bambora Top Holding AB (Sweden), Director since June 2018, and Chairman since November 2018
- Bambora AB (Sweden), Director since November 2017 and Chairman since June 2018

Director:

- Bambora Group AB (Sweden), since November 2017

Chairman of the Shareholders' Committee:

- Ingenico PAYONE Holding GmbH (Germany), since January 2019
- Global Collect Services B.V. (Netherlands), since April 2019

Member of the Shareholders' Committee:

- PAYONE GmbH (Germany), since August 2019

OUTSIDE OF INGENICO GROUP IN 2019

Main position:

None

Other current positions and duties:

- Independent director of Amadeus IT Group, SA* (Spain)

Positions held in the past five years

Ingenico Group SA:

- Chief Operating Officer, from July 2018 to November 2018
- Executive Vice-Chairman of the Retail Division, from September 2017 to June 2018
- Executive Vice-Chairman Strategy and Performance, from July 2017 to September 2017

Visa Europe Limited (UK):

- Chairman of the Board and Chief Executive Officer, from October 2013 to April 2017

Fujian Landi Commercial Equipments Co., Ltd (China) Co., Ltd:

- Director and Chairman from December 2018 to May 2019

Ingenico Holdings Asia Limited (Hong Kong):

- Director from November 2018 to May 2019

* Listed company.



Agnès AUDIER
Independent director
Chair of the Audit and Finance Committee
Member of the Strategic Committee

First appointed: June 11, 2019

Date of expiry of term of office: Annual General Shareholders' Meeting called to approve the financial statements for 2020

Number of shares held as of December 31, 2019: None

Number of shares held at the date of the present document: 1,010

Other positions and duties

WITHIN INGENICO GROUP IN 2019

None

OUTSIDE INGENICO GROUP IN 2019

Main position:

- Senior Advisor at Boston Consulting Group
- Consultant for digital and data transformation

Other current positions and duties:

Director and member of the Audit and Compensation

Committees:

- Eutelsat*

Chair of the Board of Directors (unpaid position):

- SOS Seniors (non-profit organization)

Positions held in the past five years

Partner and Managing director:

- The Boston Consulting Group

* Listed company.



Diaa ELYAACOUBI
Independent director
Member of the Strategic Committee
Member of the Compensation, Appointments and Governance Committee

First appointed: April 28, 2011

Date of last renewal: April 29, 2016

Date of expiry of term of office: Annual General Shareholders' Meeting called to approve the financial statements for 2021

Number of shares held as of December 31, 2019: 2,142

Other positions and duties

WITHIN INGENICO GROUP IN 2019

None

OUTSIDE INGENICO GROUP IN 2019

Main position:

- President of the holding company ODYSSEE 2045
- Director of AGORA Limited HK and OLAVIE SA (Belgium)
- Manager of ODYSSEE SASU France
- Founder and Chairwoman of *Esprits d'Entreprises* since May 2013. This business association brings together over 400 entrepreneurs and managers of mid-cap companies and SMEs in a think tank to promote the ideas of its members and their companies
- Founder of the "100 Jours Pour Entreprendre" movement
- Director of *Institut Polytechnique de Paris*

Other current positions and duties:

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

Positions held in the past five years

- Manager of SCI Kat Mandou
- Member of the Supervisory Board of Oddo & Cie from 2013 to 2019

**Arnaud LUCIEN**

Director representing employees
Member of the Strategic Committee

First appointed: September 27, 2018

Date of expiry of term of office: September 27, 2021

Number of shares held as of December 31, 2019: N/A

Other positions and duties**WITHIN INGENICO GROUP IN 2018****Main position:**

- Head of API (Application Programming Interface) and Development Tools at Ingenico Terminals

OUTSIDE INGENICO GROUP IN 2019**Main position:**

None

Other current positions and duties:

None

Positions held in the past five years

- Head of Software Development Tools at Ingenico Group from 2015 to 2017
- Head of Software Development Tools and Continuous Integration at Ingenico Terminals from 2017 to September 2019

**Xavier MORENO**

Independent director
Member of the Compensation, Appointments and Governance Committee
Member of the Strategic Committee

First appointed: May 14, 2008

Date of last renewal: May 16, 2018

Date of expiry of term of office: Annual General Shareholders' Meeting called to approve the financial statements for 2020

Number of shares held as of December 31, 2019: 16,518

Other positions and duties**WITHIN INGENICO GROUP IN 2019**

None

OUTSIDE INGENICO GROUP IN 2019**Main position:**

- Partner and Chairman of the Compensation, Appointments and Governance Committee of Astorg Group

Other current positions and duties:**Managing director:**

- MRN Invest Sàrl

Member of the Board of Directors:

- HERA SAS

Positions held in the past five years**Chairman:**

- Financière Amaryllis IV SAS until December 2015
- Financière Muscaris IV SAS until December 2015
- Financière Ofic SAS until December 2017
- Astorg Team III SAS SCR until December 2018
- Astorg Partners SAS until April 2019

Director:

- Ethypharm SA until July 2016
- Financière Verdi SAS until July 2016
- Super Cristal de Luxe until March 2016
- Cristal de Luxe until March 2016
- Onduline until December 2017

Supervisory Board member:

- GS & Cie Groupe SA until December 2015

Managing director:

- Astorg Asset Management Sarl until May 2018
- Astorg Advisory Services Sarl until May 2018
- Astorg group Sarl until May 2018
- Representative of Astorg Partners SAS


Caroline PAROT
Independent director
Chair of the Compensation, Appointments and Governance Committee
Member of the Audit and Finance Committee
Member of the Strategic Committee
First appointed: March 21, 2017

Date of last renewal: May 10, 2017

Date of expiry of term of office: Annual General Shareholders' Meeting called to approve the financial statements for 2019

Number of shares held as of December 31, 2019: 1,010

Other positions and duties
WITHIN INGENICO GROUP IN 2019

None

OUTSIDE INGENICO GROUP IN 2019
Main position:

- Chair of the Management Board of Europcar Mobility Group*

Other current positions and duties:
Chair:

- Europcar Services, Unipessoal, Lda (Portugal)

Positions held in the past five years
Chair:

- Europcar International SAS, until 2018
- Europcar Holding SAS, until 2018

Director:

- Europcar Australia Pty Ltd (Australia)
- CLA Trading Pty Ltd (Australia)
- BVJV Ltd (New Zealand) until May 2017
- PremierFirst Vehicle Rental EMEA Holdings Ltd (UK), until 2018

Permanent representative:

- Europcar International SAS in her capacity as Chair of Europcar France SAS, until 2018

Supervisory Board member:

- Europcar Autovermietung GmbH (Germany), until 2018
- Car2Go GmbH (Germany), until 2018

Member of the Monitoring and Development Committee:

- Ubeeqo International SAS until May 2017

* Listed company.


Nazan SOMER ÖZELGIN
Independent director
Member of the Audit and Finance Committee
Member of the Strategic Committee
First appointed: June 11, 2019

Date of expiry of term of office: Annual General Shareholders' Meeting called to approve the financial statements for 2019

Number of shares held as of December 31, 2019: 1,000

Other positions and duties
WITHIN INGENICO GROUP IN 2019

None

OUTSIDE INGENICO GROUP IN 2019
Member of the Supervisory Board, Chair of the Audit committee and member of the Risk committee and the Appointments and Compensation Committee:

- Unicredit* (Romania)

Deputy Chair of the Supervisory Board, member of the Risk and Audit Committee:

- Zagrebečka Banka* (Croatia)

Supervisory Board member:

- Mapfre Sigorta A.S. Turkey
- Deputy Chair of Istanbul Golf Club

Member of the Advisory Board of Darussafaka (Foundation)
Positions held in the past five years
Member of the Board of Directors and member of the Audit, Risk and Finance Committee:

- Visa Europe (2003-2016)

Member of the Board of Directors and Chair of the Audit, Risk and Finance Committee:

- 441 Trust Company Limited, United Kingdom (2016-2017)

Member of the Board of Directors and Chair:

- Visa Turkish National Board (2003-2017)

Member of the Board of Directors:

- Yapi Kredi Azerbaijan (2012-2017)

Supervisory Board member:

- Tani Pazarlama (Koç Holding CRM company) - (2014-2018)

Executive Vice-President:

- Yapi ve Kredi Bankasi (2000-2018)

* Société cotée.



Thierry SOMMELET
Independent director
Member of the Strategic Committee
Member of the Compensation, Appointments and Governance Committee

First appointed: May 16, 2018

Date of expiry of term of office: Annual General Shareholders' Meeting called to approve the financial statements for 2020

Number of shares held as of December 31, 2019: 1,010

Other positions and duties

WITHIN INGENICO GROUP IN 2019

None

OUTSIDE INGENICO GROUP IN 2019

Main position:

- Director of the Capital Development Department at Bpifrance Investissement, Head of Technology, Media and Telecoms

Other current positions and duties:

As Bpifrance Investissements' permanent representative:

- Director of Idemia SAS

As Bpifrance Participations' permanent representative:

- Director of Technicolor SA*

In his own name:

- Director of Soitec SA*
- Director of Talend SA*
- Chairman of the Supervisory Board of Greenbureau SA

Positions held in the past five years

As Bpifrance Participations' permanent representative:

- Member of the Supervisory Board of Inside Secure SA*
- Director of Tyrol Acquisition 1 SAS
- Director of Mersen*

In his own name:

- Member of the Supervisory Board of Sipartech SAS and Cloudwatt SA
- Director of TDF SAS
- Chairman of the Board of Soitec SA*

* Listed company.



Sophie STABILE

Independent director

Member of the Audit and Finance Committee

Member of the Strategic Committee

First appointed: March 27, 2018

Date of last renewal: June 11, 2019

Date of expiry of term of office: Annual General Shareholders' Meeting called to approve the financial statements for 2021

Number of shares held as of December 31, 2019: 10

Other positions and duties

WITHIN INGENICO GROUP IN 2019

None

OUTSIDE INGENICO GROUP IN 2019

Main position:

- Founder of Révérence, consulting firm, equity investments in the real estate and hotel sector

Other current positions and duties:

Supervisory Board member:

- Unibail Rodamco Westfield*

Director:

- Spie*
- Sodexo*
- Bpifrance Participations SA and Bpifrance Investissement SAS

Positions held in the past five years

Supervisory Board Chairwoman:

- Orbis* (company listed on the Warsaw stock exchange), until 2016

Supervisory Board member:

- Altamir* until 2019

* Listed company..



Michael STOLLARZ
Director
Member of the Strategic Committee

First appointed: June 11, 2019

Date of expiry of term of office: Annual General Shareholders' Meeting called to approve the financial statements for 2021

Number of shares held as of December 31, 2019: None

Other positions and duties

WITHIN INGENICO GROUP IN 2019

- Member of the Supervisory Committee of Payone GmbH
- Member of the Shareholders' Committee of Ingenico Payone Holding GmbH

OUTSIDE INGENICO GROUP IN 2019

Main position:

- Chief Executive Officer of Deutscher Sparkassen Verlag GmbH since 2018
- Manager of Otto Schmidt Beteiligungsgesellschaft GmbH since 2016

Other current positions and duties:

Member of the Executive Committee:

- German Savings Banks Association (DSGV), Berlin

Chairman of the Advisory Board:

- S-Markt & Mehrwert GmbH & Co. KG (Germany)
- Sparkassen-Finanzportal GmbH (Germany)

Member of the Supervisory Board:

- PLUSCARD GmbH (Germany)
- Bad Homburger Inkasso GmbH (Germany)

Board trustees:

- German Savings Bank Foundation for international collaboration

Positions held in the past five years

- Manager – Flick Gocke Schaumburg (2015-2016)
- Partner – Executive Interim Partners GmbH (2015-2017)
- Manager and Director of Digital Strategy – Burda International GmbH (2012-2015)



Élie VANNIER

Independent director

Member of the Strategic Committee

Member of the Audit and Finance Committee

First appointed: March 14, 2008

Date of last renewal: May 16, 2018

Date of expiry of term of office: Annual General Shareholders' Meeting called to approve the financial statements for 2020

Number of shares held as of December 31, 2019: 7,655

Other positions and duties

WITHIN INGENICO GROUP IN 2019

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

- Global Collect Services BV (Netherlands)

OUTSIDE INGENICO GROUP IN 2019

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 (Switzerland)
- New Cities Foundation (Switzerland and Canada)

Positions held in the past five years

Director:

- Groupe PP Holding SA (Switzerland) until March 2016
- Pharmacie Principale SA (Switzerland) until March 2016
- E-Front
- Gstaad Palace (Switzerland)

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

- GCS Holding BV (Netherlands) until October 2017

Additional information regarding the directors, for which the renewal (4th, 5th and 6th resolutions) has been submitted for approval at the Annual General Shareholders' Meeting

Renewals

Bernard BOURIGEAUD

Chairman of the Board of Directors

Chair of the Strategic Committee

Member of the Compensation, Appointments and Governance Committee

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, Atos, which he chaired for 16 years. Prior to this, he was Chairman at Deloitte in France and had an international career at PricewaterhouseCoopers and Continental Grain, in particular in the United Kingdom. Today, he is an investor, consultant and director of several companies, a member of the Advisory Board of Jefferies in New York and an operating partner of Aalto Invest in London. He is also an affiliate professor at HEC in Paris.

In addition to his previous roles within Atos and its subsidiaries, he has also served as a member of the Boards of CGI, Business Objects, SNT (a subsidiary of KPN), Hagemeyer, Neopost, Tibco Software, CCMX, Automic in Austria, and Oberthur Technologies. He was also a member of the Governing Board of the International Paralympic Committee (IPC) from September 2011 to September 2017. Bernard Bourigeaud is a qualified chartered accountant and holds a degree in Economics and Management. He is a Knight of the Legion of Honor and former President of CEPS (Center for Long-Term Strategic Studies).

Caroline PAROT

Independent director

Chair of the Compensation, Appointments and Governance Committee

Member of the Audit and Finance Committee

Member of the Strategic Committee

Caroline Parot, born on January 27, 1972, is a French citizen.

Caroline Parot is Chair of the Management Board of Europcar Mobility group. She joined Europcar Mobility group in 2011 and was appointed Chief Financial Officer in March 2012, and was later named Chief Executive Officer of Finance.

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 an auditor at Ernst & Young, where she worked until 2005.

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

Nazan SOMER ÖZELGIN

Independent director

Member of the Audit and Finance Committee

Member of the Strategic Committee

Nazan Somer Özelgin, born November 6, 1963, is a Turkish citizen.

Nazan Somer Özelgin is a Supervisory Board Member of Unicredit Romania, Zagrebacka Banka (Unicredit Croatia) and Mapfre Insurance (Turkey). She also holds Deputy Chair responsibility in Zagrebacka in addition to being a member of the Risk Committee and Audit Committee. In Unicredit Romania, in addition to being a Supervisory Board Member, she is the Audit Committee Chairperson and Risk Committee, Nomination Committee and Remuneration Committee member.

In addition to these Supervisory Board responsibilities Nazan Somer Özelgin provides management consultancy services to some CEE banks.

Furthermore, she is the Board Member and Deputy Chair of Istanbul Golf Club and as part of her social responsibility efforts holds a chair in the Advisory Committee of Darussafaka Foundation (a reputable Turkish foundation focusing on education).

Before, Nazan Somer Özelgin was the Executive Vice President in charge of Retail Banking and a member of the Executive Committee of Yapi Kredi (one of the three largest private banks of Turkey) from 2009 to 2018. She joined Yapi Kredi Bank in Turkey in 2000 as Executive Vice President in charge of Individual Banking. Between 2003 and 2009, she served as Executive Vice President in charge of credit cards and consumer lending. She was also the acting Chief Financial Officer for Yapi Kredi between December 2004 and October 2005.

From 1988 to 2000, she served as an Independent Auditor of Arthur Andersen Istanbul office and obtained her Certified Public Accountant Certificate in 1993. During her career with Arthur Andersen, Nazan Somer Özelgin assumed auditing and financial consultancy responsibilities for companies in various sectors and ran many internal control and workflow reviews, restructuring and due diligence projects as well as company valuations especially in the financial sector. She was the partner in charge of financial sector from 1998 to 2000, when she also covered the cities of Bucharest and Sofia.

She began her career in 1985 with pharmaceutical company Pamer Sti, where she worked in the finance and accounting department.

Nazan Somer Özelgin has an undergraduate degree from the Business Administration Faculty of Bosphorus University, where she studied finance. She completed her high school education at the American Robert College in Istanbul.

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, 2019 and approval of non-tax-deductible expenses.

Second resolution – Approval of the consolidated financial statements for the year ended December 31, 2019.

Third resolution – Statutory Auditors' special report on the agreements covered under Article L.225-38 *et seq.* of the French Commercial Code.

Fourth resolution – Reappointment of Mr. Bernard BOURIGEAUD as Director.

Fifth resolution – Reappointment of Ms. Caroline PAROT as Director.

Sixth resolution – Reappointment of Ms. Nazan SOMER ÖZELGIN as Director.

Seventh resolution – Approval of the disclosures required under section I of Article L.225-37-3 of the French Commercial Code.

Eighth resolution – Approval of fixed, variable and non-recurring components of the total compensation and benefits

of any kind paid during the previous year or allocated for that year to Mr. Bernard BOURIGEAUD, Chairman of the Board of Directors.

Ninth resolution – Approval of fixed, variable and non-recurring components of the total compensation and benefits of any kind paid during the previous year or allocated for that year to Mr. Nicolas HUSS, Chief Executive Officer.

Tenth resolution – Approval of the compensation policy for members of the Board of Directors.

Eleventh resolution – Approval of the compensation policy for the Chairman of the Board of Directors.

Twelfth resolution – Approval of the compensation policy for the Chief Executive Officer.

Thirteenth 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

Fourteenth resolution – Allocation of net profit for the year and dividend.

Fifteenth resolution – Authorization of the Board of Directors to cancel Company shares repurchased by the Company pursuant to Article L.225-209 of the French Commercial Code; duration, limit, and suspension of this authorization during a public offer period.

Sixteenth resolution – Delegated authority to be granted to the Board of Directors to issue ordinary shares conferring, as applicable, entitlement to ordinary shares or debt securities (of the Company or of another Group company) and/or securities conferring entitlement to ordinary shares (by the Company or another Group company), with preferential subscription rights retained; duration of the delegation of authority, maximum nominal value of the capital increase, possibility of offering unsubscribed shares to the public, suspension of this delegation of authority during a public offer period.

Seventeenth resolution – Delegated authority to be granted to the Board of Directors to issue ordinary shares conferring, as applicable, entitlement to ordinary shares or debt securities (of the Company or of another Group company) and/or securities conferring entitlement to ordinary shares (by the Company or another Group company), with preferential subscription rights waived, by public offer except for the one addressed in Article L. 411-2 1° of the French Monetary and Financial Code, and/or in consideration for shares as part of a public exchange offer; duration of the delegation of authority, maximum nominal value of the capital increase, issue price, possibility of limiting the issue to the amount of subscriptions or to distribute unsubscribed shares, suspension of this delegation of authority during a public offer period.

Eighteenth resolution – Delegated authority to be granted to the Board of Directors to issue ordinary shares conferring, as applicable, entitlement to ordinary shares or debt securities (of the Company or of another Group company) and/or securities conferring entitlement to ordinary shares (by the Company or another Group company), with preferential subscription rights waived, by an offer referred to in section II of Article L.411-2 of the French Monetary and Financial Code; duration of the delegation of authority, maximum nominal value of the capital increase, issue price, possibility of limiting the issue to the amount of subscriptions or to distribute unsubscribed shares, suspension of this delegation of authority during a public offer period.

Nineteenth resolution – Authorization to increase the value of issues and suspension of this authorization during a public offer period.

Twentieth resolution – Delegated authority to be granted to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities conferring entitlement to share capital as consideration for contributions in kind consisting of capital securities or securities conferring entitlement to the share capital, subject to the limit of 10% of the share capital; duration of the delegation of authority and suspension during a public offer period.

Twenty-first resolution – Overall limit of delegated authority in respect of immediate and/or future capital increases.

Twenty-second resolution – Delegated authority to be granted to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities conferring entitlement to share capital, 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 the delegation of authority, maximum nominal value of the capital increase, issue price, option to grant free shares pursuant to Article L.3332-21 of the French Labor Code, suspension of this authorization during a public offer period.

Twenty-third resolution – Delegated 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 of the delegation of authority, maximum amount of the capital increase, issue price, suspension of this delegation of authority during a public offer period.

Twenty-fourth resolution – Amendment of Article 12 of the Articles of Association regarding provisions relating to directors representing employees.

Twenty-fifth resolution – Amendment of the Articles of Association authorizing the Board of Directors to make certain decisions by means of written consultation.

Twenty-sixth resolution – Harmonization of Articles 11, 14, 15 and 19 of the Articles of Association.

Twenty-seventh resolution – Powers for formalities.

PRESENTATION AND TEXT OF THE DRAFT RESOLUTIONS PROPOSED TO THE SHAREHOLDERS' MEETING

The purpose of this report is to present the draft resolutions that have been submitted to the 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 by the financial authorities in Paris. It is not, therefore, 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 2019.

First resolution – Approval of the annual financial statements for the year ended December 31, 2019 and approval of non-tax-deductible expenses

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Ordinary Shareholders' Meetings, and having reviewed the reports of the Board of Directors and the Statutory Auditors for the year ended December 31, 2019, hereby approves the annual financial statements, as presented, which show a net profit of €133,199,098.14.

The Annual General Shareholders' Meeting approves the amount of expenses and charges as defined in Article 39-4 of the French General Tax Code, i.e., €76,671, as well as the related tax liability.

Second resolution – Approval of the consolidated financial statements for the year ended December 31, 2019

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Ordinary Shareholders' Meetings, and having reviewed the reports of the Board of Directors and the Statutory Auditors on the consolidated financial statements as of December 31, 2019, hereby approves those financial statements as presented, which show a net profit (Group share) of €207,998 thousands.

In the **third resolution**, the Board of Directors proposes to acknowledge (i) the information regarding the agreements entered into and the commitments made during previous financial years and (ii) the absence of any new agreement entered into during the financial year ended December 31, 2019.

The agreement that was previously approved by the Annual General Shareholders' Meeting of June 11, 2020 and that was applied during the year ended December 31, 2019 concerns the severance package payable in the event of forced departure of the Chief Executive Officer, a loyalty mechanism included in the compensation structure for this director and executive officer.

Third resolution – Statutory Auditors' special report on the agreements covered under Article L.225-38 et seq. of the French Commercial Code and approval of these agreements

Deliberating on the Statutory Auditors' special report on regulated agreements and commitments with which it was presented, with the quorum and majority required for Ordinary

Shareholders' Meetings, the Annual General Shareholders' Meeting hereby acknowledges (i) the information regarding the agreements entered into and the commitments made during previous financial years and (ii) the absence of any new agreement entered into during the financial year ended December 31, 2019.

The **fourth to sixth resolutions** concern the composition of the Board of Directors. On the recommendation of the Compensation, Appointments and Governance Committee, the Board of Directors asks you to renew the terms of office of Mr. Bernard BOURIGEAUD and Mrs. Caroline PAROT and Nazan SOMER OZELGIN as directors of the Company, for three years.

Information and biographies covering all these proposals are included on pages 19 to 29 of this document.

Subject to the shareholders' affirmative vote on the propositions below, the Board of Directors would be composed of 12 directors, including 5 women, i.e., 45% female (the employee director is not included in the calculation of this ratio) with 55% of its members being independent, in compliance with the applicable legal requirements and the recommendations of the AFEP-MEDEF Code.

Fourth resolution – Reappointment of Mr. Bernard BOURIGEAUD as director

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Ordinary Shareholders' Meetings, hereby resolves to reappoint Mr. Bernard BOURIGEAUD as a director for a term of three years, expiring at the end of the Shareholders' Meeting held in 2023 to approve the financial statements for the previous year.

Fifth resolution – Reappointment of Ms. Caroline PAROT as director

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Ordinary Shareholders' 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 2023 to approve the financial statements for the previous year.

Sixth resolution – Reappointment of Ms. Nazan SOMER ÖZELGIN as director

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Ordinary Shareholders'

Meetings, hereby resolves to reappoint Ms. Nazan SOMER ÖZELGIN as a director for a term of three years, expiring at the end of the Shareholders' Meeting held in 2023 to approve the financial statements for the previous year.

*In the **seventh resolution**, you are asked to approve the information required under section I of Article L.225-37-3 of the French Commercial*

Code included in the 2019 Universal Registration Document.

Seventh resolution – Approval of the disclosures required under section I of Article L.225-37-3 of the French Commercial Code

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Ordinary Shareholders'

Meetings, pursuant to Article L. 225-100 II of the French Commercial Code, hereby approves the disclosures required under section I of Article L.225-37-3 of the French Commercial Code referred to in the report on corporate governance included in the 2019 Universal Registration Document, in paragraph 3.3.1.

*In the **eighth resolution**, you are asked to approve the components of compensation for the year ended paid or awarded to Mr. Bernard BOURIGEAUD, Chairman of the Board which are described in section 3.3.1.1.2 of the 2019 Universal Registration Document.*

Eighth resolution – Approval of fixed, variable and non-recurring components of the total compensation and benefits of any kind paid or allocated for the previous year to Mr. Bernard BOURIGEAUD, Chairman of the Board of Directors

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Ordinary Shareholders' Meetings, pursuant to Article L.225-100, paragraph III of the

French Commercial Code, hereby approves the fixed, variable and non-recurring components of the total compensation and benefits of any kind paid or allocated for the previous year by virtue of his corporate functions to Mr. Bernard BOURIGEAUD, Chairman of the Board of Directors, as set out in the report on corporate governance in accordance with Article L.225-37 of the French Commercial Code and contained in section 3.3.1.1.2 of the 2019 Universal Registration Document.

*In the **ninth resolution**, you are asked to approve the components of compensation for the year ended paid or awarded to Mr. Nicolas HUSS, Chief Executive Officer, which are described in section 3.3.1.1.1 of the 2019 Universal Registration Document.*

Ninth resolution – Approval of fixed, variable and non-recurring components of the total compensation and benefits of any kind paid or allocated for the previous year to Mr. Nicolas HUSS, Chief Executive Officer

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Ordinary Shareholders' Meetings, pursuant to Article L.225-100, paragraph III of the French Commercial Code, hereby approves the fixed, variable

and non-recurring components of the total compensation and benefits of any kind paid or allocated for the previous year by virtue of his corporate functions to Mr. Nicolas HUSS, Chief Executive Officer, as set out in the report on corporate governance in accordance with Article L.225-37 of the French Commercial Code and contained in section 3.3.1.1.1 of the 2019 Universal Registration Document.

*In the **tenth to twelfth resolutions**, 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 awarded to the members of the Board of Directors, the Chairman and the Chief Executive Officer, as presented in section 3.3.1.2 of the 2019 Universal Registration Document.*

Tenth resolution – Approval of the compensation policy for members of the Board of Directors

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Ordinary Shareholders' Meetings, pursuant to Article L.225-37-2 of the French Commercial Code, hereby approves the compensation policy for members of the Board of Directors set out in the report on corporate governance and contained in section 3.3.1.2 of the 2019 Universal Registration Document.

Eleventh resolution – Approval of the compensation policy for the Chairman of the Board of Directors

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Ordinary Shareholders' Meetings, pursuant to Article L.225-37-2 of the French Commercial Code, hereby approves the principles and criteria for calculating, splitting and allocating the fixed, variable and non-recurring components of compensation and benefits of any kind, awarded to the Chairman of the Board of Directors by virtue of his corporate functions, as detailed in the report mentioned in the final paragraph of Article L.225-37 of the French Commercial Code and contained in section 3.3.1.2 of the 2019 Universal Registration Document.

Twelfth resolution – Approval of the compensation policy for the Chief Executive Officer

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Ordinary Shareholders' Meetings, pursuant to Article L.225-37-2 of the French Commercial Code, hereby approves the principles and criteria for calculating, splitting and allocating the fixed, variable and

non-recurring components of compensation and benefits of any kind, awarded to the Chief Executive Officer by virtue of his corporate functions, as detailed in the report mentioned in the final paragraph of Article L.225-37 of the French Commercial Code and contained in section 3.3.1.2 of the 2019 Universal Registration Document.

*The **thirteenth 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 programs are included in Chapter 8 of the Universal Registration Document.

Thirteenth resolution – Authorization of 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 Shareholders' Meetings, and having reviewed the report of the Board of Directors, hereby authorizes the Board to trade in Company shares on the stock exchange or in any other way on one or more occasions for a period of 18 months, in accordance with Articles L.225-209 et seq. of the French Commercial Code.

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 in any other manner, and carry out any transactions required to hedge the Company's obligations in connection with these securities, in accordance with stock market regulations 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 free award, in accordance with Articles L.225-197-1 et seq. of the French Commercial Code, of Company shares 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, or 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 practice authorized by the regulations;
- 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 General Shareholders' Meeting; and
- in general, act for any legally authorized purpose.

The shareholders hereby resolve 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. Consequently, on the basis of the share capital as of December 31, 2019 (divided into 63,713,047 shares) and taking into account the 1,315,400 treasury shares held at that date, the Company would be authorized to purchase up to 5,055,904 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.

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 as of December 31, 2019, 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 €910,062,720.

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 prices 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 eighteen months from the date of this Annual General Shareholders' Meeting and cancels and replaces the authorization granted to the same effect by the Annual Shareholders' Meeting of June 11, 2019.

Extraordinary resolutions

In the **fourteenth resolution**, the Board of Directors proposes, on an exceptional basis due to the Covid-19 crisis, (i) by way of derogation from Article 22 of the Articles of Association, not to deduct from the net profit for the year ended December 31, 2019 an amount corresponding to an initial dividend and (ii) after deducting the amount allocated to the legal reserve, to allocate the distributable net profit for the year ended December 31, 2019 to the "Retained earnings" account.

Fourteenth 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 Extraordinary Shareholders' Meetings, hereby resolves (i) by way of derogation from Article 22 of the Articles of Association, not to deduct from the net profit for the year ended December 31, 2019 an amount corresponding to an initial dividend and (ii) to allocate the net profit/(loss) for the year ended December 31, 2019 as follows:

2019 net results

- Net profit for the financial year €133,199,098.14
- Retained earnings €776,511,941.54

Allocation

- Legal reserve €60,000
- Dividends €0
- Retained earnings €909,651,039.68

The Annual General Shareholders' Meeting notes that, after deducting the amount allocated to the legal reserve, the distributable net profit will be allocated in full to the "Retained earnings" account.

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	
2016	€92,239,861.50 ⁽¹⁾ or €1.50 per share	-	-
2017	€99,780,982.40 ⁽¹⁾ or €1.60 per share	-	-
2018	€69,458,979.70 ⁽¹⁾ or €1.10 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.

The **fifteenth to twenty-third resolutions** concern the delegations of authority granted to the Board of Directors for the purposes of taking action in relation to the Company's share capital.

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

These delegations of authority and authorizations provided for in the fifteenth to twenty-third resolutions shall, unless previously authorized by the Annual General Shareholders' Meeting, be suspended during a public offer period initiated on the Company's shares by a third party.

Thus, the **fifteenth resolution** authorizes the Board of Directors to cancel the shares redeemed by the Company, subject to the limit of 10% of the capital calculated on the date of the cancellation decision, after deduction of any shares canceled during the previous 24 months, pursuant to Article L.225-209 of the French Commercial Code.

This authorization would be granted for a period of twenty-four months.

Fifteenth resolution – Authorization of the Board of Directors to cancel Company shares repurchased by the Company pursuant to Article L.225-209 of the French Commercial Code

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' report, hereby:

- 1) grants authorization to the Board of Directors to cancel Company shares repurchased under Article L.225-209 of the French Commercial Code, at the Board's sole discretion, at any time, in one or more transactions, up to a ceiling of 10% of the share capital as of the date of the decision to cancel, less any shares canceled during the preceding 24 months, and to reduce the share capital accordingly as provided for by the applicable laws and regulations;

- 2) 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, until the end of the offer period;
- 3) grants this authorization for a period of 24 months from the date of this Meeting;
- 4) grants all necessary powers to the Board of Directors to take any action required in respect of this cancellation of shares and corresponding capital reduction, to amend the Articles of Association accordingly and to carry out all requisite formalities.

The **sixteenth resolution** authorizes the Board of Directors to issue securities conferring immediate or future entitlement to shares to be issued by the Company in connection with a capital increase or to the allotment of debt securities, with preferential subscription rights maintained for shareholders.

The nominal amount of capital increases carried out under this delegation of authority is set at €30 million, equivalent to 47% of the current share capital.

This limit would include the nominal amount of any capital increases that may be carried out immediately or in the future, under the delegations of authority granted by the seventeenth, eighteenth, nineteenth and twentieth resolutions.

Issues of debt securities conferring access to the share capital under this delegation of authority granted to the Board of Directors may not exceed €1,500 million, or the foreign currency equivalent thereof in the event that said securities are issued in currencies other than the euro.

This authorization would be granted for a period of twenty-six months.

Sixteenth resolution – Delegated authority to be granted to the Board of Directors to issue ordinary shares conferring, as applicable, entitlement to ordinary shares or debt securities (of the Company or of another Group company) and/or securities conferring entitlement to ordinary shares (by the Company or another Group company), with preferential subscription rights retained

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of the French Commercial Code, specifically Articles L.225-129-2, L.228-92 and L.225-132 *et seq.* thereof, hereby:

- 1) delegates its authority to the Board of Directors to issue, in one or more transactions, in such proportions and at such times as it decides, on the French and/or international market, either in euros or in foreign currencies or in any other unit of account as may be established by reference to a basket of currencies:
 - ordinary shares,
 - and/or ordinary shares conferring entitlement to other ordinary shares or debt securities,
 - and/or securities conferring entitlement to ordinary shares to be issued.

In accordance with Article L.228-93 of the French Commercial Code, the securities to be issued may confer entitlement to ordinary shares to be issued by any company that owns, directly or indirectly, more than half of its share capital or of which it owns, directly or indirectly, more than half of the share capital;

- 2) grants this delegation of authority for a period of 26 months from the date of this Meeting;
- 3) resolves to set the following limits on the authorized issue amounts, in the event that the Board of Directors should use this delegation of authority:

The aggregate nominal value of any ordinary shares that may be issued under this delegation of authority may not exceed €30,000,000.

The nominal value of any share capital increases (immediate or future) that may be carried out under the delegations and authorizations granted by the 17th, 18th, 19th and 20th resolutions will be included in this limit.

The value of any capital increase required to safeguard, in accordance with the law and, if applicable, any contractual obligations providing for other adjustments, the rights of holders of securities conferring entitlement to Company shares will not be included in this limit.

The nominal value of any debt securities of the Company that may be issued under this delegation of authority may not exceed €1,500,000,000;

- 4) in the event that the Board of Directors should use this delegation of authority to conduct the issues referred to in 1) above:
 - a/ resolves that any and all issues of ordinary shares or securities conferring entitlement to share capital will be reserved preferably for shareholders who may subscribe for shares as of right,
 - b/ resolves that if subscriptions as of right and, if applicable, any secondary priority subscriptions, do not take up the entirety of an issue referred to in 1), the Board of Directors may opt as follows:
 - to limit the amount of the issue to the amount of subscriptions, in accordance with any regulatory limits in force, if applicable,
 - to freely distribute all or some of the unsubscribed securities,
 - to offer all or some of the unsubscribed securities to the public;
- 5) resolves that issues of warrants on the shares of the Company may be carried out by means of a subscription offer, but also by means of a free award to holders of existing shares, it being understood that the Board of Directors will have the option of deciding that allocation rights forming fractional shares will not be negotiable and that the corresponding securities will be sold;
- 6) resolves that the Board of Directors will be granted the necessary powers, subject to the limits set forth above, to determine the terms and conditions for any and all issues carried out and to determine the issue price, if applicable, to record the resulting capital increases, to amend the Articles of Association accordingly, to charge, at its sole discretion, the issue-related expenses against the related share premium accounts and to deduct from these share premium accounts the amount necessary to increase the legal reserve to one tenth of the share capital amount after each capital increase, and, generally, to do whatever is required in such matters;
- 7) 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, until the end of the offer period;
- 8) acknowledges that this delegation of authority cancels and replaces the unused portion of any delegation of authority previously granted for the same purpose.

The **seventeenth resolution** authorizes the Board of Directors to issue securities conferring immediate and/or future entitlement to shares to be issued by the Company in connection with a capital increase and/or the allotment of debt securities, with preferential subscription rights waived for shareholders, through a public offer. The capital increases carried out under this delegation of authority may not exceed a maximum aggregate nominal value of €6,371,304, equivalent to 10% of the current share capital.

Issues of debt securities conferring access to the share capital under this delegation of authority granted to the Board of Directors may not exceed €1,500 million, or the foreign currency equivalent thereof in the event that said securities are issued in currencies other than the euro.

These maximum limits would be deducted from the overall maximum limits of €6,371,304, (equivalent to 10% of the current share capital) set for capital increases and €1,500 million for issues of debt securities, as established in the twenty-first resolution.

This authorization would be granted for a period of twenty-six months.

Seventeenth resolution – Delegated authority to be granted to the Board of Directors to issue ordinary shares conferring, as applicable, entitlement to ordinary shares or debt securities (of the Company or of another Group company) and/or securities conferring entitlement to ordinary shares (by the Company or another Group company), with preferential subscription rights waived, by public offer except for the one addressed in Article L. 411-2 1° of the French Monetary and Financial Code, and/or in consideration for shares as part of a public exchange offer

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of the French Commercial Code, specifically Articles L.225-129-2, L.225-136, L.225-148 and L.228-92 thereof, hereby:

- 1) delegates its authority to the Board of Directors to issue, in one or more transactions, in such proportions and at such times as it decides, on the French and/or international market, by means of an offer to the public, excluding those offers referred to in Article L.411-2, paragraph 1 of the French Monetary and Financial Code, either in euros or in foreign currencies or in any other unit of account as may be established by reference to a basket of currencies:
 - ordinary shares,
 - and/or ordinary shares conferring entitlement to other ordinary shares or debt securities,
 - and/or securities conferring entitlement to ordinary shares to be issued.

These securities may be issued as consideration for securities transferred to the Company in connection with a public exchange offer on securities that complies with the provisions of Article L.225-148 of the French Commercial Code.

In accordance with Article L.228-93 of the French Commercial Code, the securities to be issued may confer entitlement to ordinary shares to be issued by any company that owns, directly or indirectly, more than half of its share capital or of which it owns, directly or indirectly, more than half of the share capital;

- 2) grants this delegation of authority for a period of 26 months from the date of this meeting;
- 3) resolves that the aggregate nominal value of any ordinary shares that may be issued under this delegation of authority may not exceed €6,371,304.

This limit will not include the nominal value of any capital increase required to safeguard, in accordance with the law and, if applicable, any contractual obligations providing for other adjustments, the rights of holders of securities conferring entitlement to Company shares.

This amount will be included in the limit for any capital increases that may be carried out under the 21st resolution.

The nominal value of any debt securities of the Company that may be issued under this delegation of authority may not exceed €1,500,000,000.

This amount will be included in the aggregate nominal limit for any debt securities issued under the 21st resolution;

- 4) resolves to waive the preferential subscription right of shareholders to the ordinary shares and the securities conferring entitlement to share capital and/or debt securities covered by this resolution, while allowing the Board of Directors the discretion to grant shareholders a right of priority, in accordance with the law;
- 5) resolves that the amount paid or to be paid to the Company for each of the ordinary shares issued under this delegation of authority, after taking into account the issue price of any share subscription warrants that may have been issued, must be at least equal to the minimum amount required by the applicable legal and regulatory provisions at the time the Board of Directors exercises the delegation of authority;
- 6) resolves that, in the event that securities are issued as consideration for securities transferred in connection with a public exchange offer, the Board of Directors will have, in accordance with Article L.225-148 of the French Commercial Code and within the limits set out above, the powers necessary to draw up the list of securities exchanged, determine the terms and conditions of the issue, the exchange rate and, if applicable, the cash balancing payment to be made, and determine the issue process;
- 7) resolves that if subscriptions do not take up the entirety of an issue referred to in 1/, the Board of Directors may opt as follows:
 - to limit the amount of the issue to the amount of subscriptions, in accordance with any regulatory limits in force, if applicable,
 - to freely distribute all or some of the unsubscribed securities;
- 8) resolves that the Board of Directors will be granted the necessary powers, subject to the limits set forth above, to determine the terms and conditions for any and all issues carried out, if applicable, to record the resulting capital increases, to amend the Articles of Association accordingly, to charge, at its sole discretion, the issue-related expenses against the related share premium accounts and to deduct from these share premium accounts the amount necessary to increase the legal reserve to one tenth of the share capital amount after each capital increase, and, generally, to do whatever is required in such matters;
- 9) 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, until the end of the offer period;
- 10) acknowledges that this delegation of authority cancels and replaces the unused portion of any delegation of authority previously granted for the same purpose.

The **eighteenth resolution** authorizes the Board of Directors to issue securities conferring immediate and/or future entitlement to shares to be issued by the Company in connection with a capital increase and/or the allotment of debt securities, with preferential subscription rights waived for shareholders, through a private placement. The capital increases carried out under this delegation of authority may not exceed a maximum aggregate nominal value of €6,371,304, equivalent to 10% of the current share capital.

Issues of debt securities conferring access to the share capital under this delegation of authority granted to the Board of Directors may not exceed €1,500 million, or the foreign currency equivalent thereof in the event that said securities are issued in currencies other than the euro.

These maximum limits would be deducted from the overall maximum limits of €6,371,304, (equivalent to 10% of the current share capital) set for capital increases and €1,500 million for issues of debt securities, as established in the twentieth resolution.

This authorization would be granted for a period of twenty-six months.

Eighteenth resolution - Delegated authority to be granted to the Board of Directors to issue ordinary shares conferring, as applicable, entitlement to ordinary shares or debt securities (of the Company or of another Group company) and/or securities conferring entitlement to ordinary shares (by the Company or another Group company), with preferential subscription rights waived, by means of an offer referred to in Article L. 411-2 1° of the French Monetary and Financial Code

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of the French Commercial Code, specifically Articles L.225-129-2, L.225-136 and L.228-92 thereof, hereby:

- 1) delegates its authority to the Board of Directors to issue, in one or more transactions, in such proportions and at such times as it decides, on the French and/or international market, by means of an offer referred to in Article L. 411-2 1° of the French Monetary and Financial Code, either in euros or in foreign currencies or in any other unit of account as may be established by reference to a basket of currencies:
 - ordinary shares,
 - and/or ordinary shares conferring entitlement to other ordinary shares or debt securities,
 - and/or securities conferring entitlement to ordinary shares to be issued.

In accordance with Article L.228-93 of the French Commercial Code, the securities to be issued may confer entitlement to ordinary shares to be issued by any company that owns, directly or indirectly, more than half of its share capital or of which it owns, directly or indirectly, more than half of the share capital;

- 2) grants this delegation of authority for a period of 26 months from the date of this Meeting;
- 3) resolves that the aggregate nominal value of any ordinary shares that may be issued under this delegation of authority may not exceed €6,371,304.

This limit will not include the nominal value of any capital increase required to safeguard, in accordance with the law and, if applicable, any contractual obligations providing for other adjustments, the rights of holders of securities conferring entitlement to Company shares.

This amount will be included in the limit for any capital increases that may be carried out under the 21st resolution.

The nominal value of any debt securities of the Company that may be issued under this delegation of authority may not exceed €1,500,000,000.

This amount will be included in the aggregate nominal limit for any debt securities issued under the 21st resolution;

- 4) resolves to waive the preferential subscription right of shareholders to the ordinary shares and the securities conferring entitlement to share capital and/or debt securities covered by this resolution;
- 5) resolves that the amount paid or to be paid to the Company for each of the ordinary shares issued under this delegation of authority must be at least equal to the minimum amount required by the applicable legal and regulatory provisions at the time the Board of Directors exercises the delegation of authority;
- 6) resolves that if subscriptions do not take up the entirety of an issue referred to in 1), the Board of Directors may opt as follows:
 - to limit the amount of the issue to the amount of subscriptions, in accordance with any regulatory limits in force, if applicable,
 - to freely distribute all or some of the unsubscribed securities;
- 7) resolves that the Board of Directors will be granted the necessary powers, subject to the limits set forth above, to determine the terms and conditions for any and all issues carried out, if applicable, to record the resulting capital increases, to amend the Articles of Association accordingly, to charge, at its sole discretion, the issue-related expenses against the related share premium accounts and to deduct from these share premium accounts the amount necessary to increase the legal reserve to one tenth of the share capital amount after each capital increase, and, generally, to do whatever is required in such matters;
- 8) 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, until the end of the offer period;
- 9) acknowledges that this delegation of authority cancels and replaces the unused portion of any delegation of authority previously granted for the same purpose.

The **ninetieth resolution** authorizes the Board of Directors, in accordance with Articles L.225-135-1 and R.225-118 of the French Commercial Code, to increase, subject to a limit of 15% of the initial issue, the amount of issues with preferential subscription rights maintained or waived in the event of excess requests from investors ("greenshoe option"), subject to the limits mentioned previously.

Nineteenth resolution – Authorization to increase the value of issues in the event of excess demand

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report, hereby resolves that for each issue of ordinary shares or of securities conferring entitlement to share capital conducted pursuant to the 16th, 17th and 18th resolutions, the number of securities to be issued may be increased under the conditions

set out in Articles L.225-135-1 and R.225-118 of the French Commercial Code and within the limits set by the Meeting, if the Board of Directors identifies excess demand.

The Annual General Shareholders' Meeting 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, until the end of the offer period.

The **twentieth resolution** authorizes the Board of Directors to increase the capital by issuing ordinary shares and/or securities, subject to a limit of 10% of the share capital in consideration for contributions in kind.

This limit would be deducted from the overall maximum limit of €6,371,304, (equivalent to 10% of the current share capital) set for capital increases in the twenty-first resolution.

This authorization would be granted for a period of twenty-six months.

Twentieth resolution – Delegated authority to be granted to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities conferring entitlement to share capital as consideration for contributions in kind consisting of capital securities or securities conferring entitlement to the share capital, subject to the limit of 10% of the share capital

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' and the Statutory Auditors' reports, and in accordance with Articles L.225-147 and L.228-92 of the French Commercial Code, hereby:

- 1) authorizes the Board of Directors, on the basis of a report from the capital contributions auditor, to issue ordinary shares or securities conferring entitlement to ordinary shares in consideration of contributions in kind transferred to the Company and consisting of capital securities or securities conferring entitlement to share capital, unless the provisions of Article L.225-148 of the French Commercial Code apply;
- 2) grants this delegation of authority for a period of 26 months from the date of this meeting;
- 3) resolves that the aggregate nominal value of any ordinary shares that may be issued under this delegation of authority may not exceed 10% of the share capital as of the day of

this Meeting, not taking into account the nominal value of any capital increase required to safeguard, in accordance with the law and, if applicable, any contractual obligations providing for other adjustments, the rights of holders of securities conferring entitlement to Company shares. This limit is included in the limit for any capital increases set out under the 21st resolution;

- 4) delegates all necessary powers to the Board of Directors to approve the valuation of contributions, to determine the resulting capital increase, to record the completion thereof, to charge, if applicable, any capital increase-related expenses to the contribution premium account, to deduct from the contribution premium account the amount necessary to increase the legal reserve to one tenth of the share capital amount after each capital increase, to amend the Articles of Association accordingly, and, generally, to do whatever is required in such matters;
- 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, until the end of the offer period;
- 6) acknowledges that this delegation of authority cancels and replaces the unused portion of any delegation of authority previously granted for the same purpose.

The **twenty-first resolution** sets at €6,371,304, equivalent to 10% of the current share capital, the overall limit for delegations of authority to undertake immediate and/or future capital increases, with shareholders' preferential subscriptions rights waived. Capital increases that may be carried out under the 17th, 18th, 19th and 20th resolutions shall be included in the aggregate nominal amount of shares that may be issued under the sixteenth resolution.

The maximum aggregate nominal amount of debt securities that may be issued under said resolutions may not exceed €1,500 million.

Twenty-first resolution – Overall limit of delegated authority in respect of immediate and/or future capital increases

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Extraordinary General Shareholders' Meetings, having reviewed the Board of Directors' report and as a consequence of adopting the preceding resolutions, hereby:

- resolves to limit the maximum nominal value of any immediate or future capital increases that may be carried out under the delegations and authorizations granted by the 17th, 18th, 19th and 20th resolutions to 10% of the share capital

as of the day of this Meeting, it being further specified that any capital increases that may be carried out under these resolutions will be included in the aggregate nominal value of any shares that may be issued under the 16th resolution. This nominal value does not include, if applicable, the nominal value of Company shares to be issued in respect of adjustments made as required by law or by contractual obligations to safeguard the holders of rights attached to securities conferring entitlement to Company shares.

- resolves to limit the maximum aggregate nominal value of any debt securities that may be issued under the 17th, 18th and 19th resolutions to €1,500,000,000.

The **twenty-second and twenty-third resolutions** authorize the Board of Directors to undertake issues of shares and/or securities conferring access to the capital issued by the Company that are reserved for employees of the Group, members of a Company savings plan (twenty-second resolution) and to employees, directors and executive officers of Ingenico Group subsidiaries having their registered offices outside of a Company savings plan (twenty-third resolution), subject to a limit, for each delegation of authority, of 2% of the share capital on the date of the Board's decision.

Twenty-second resolution – Delegated authority to be granted to the Board of Directors to increase share capital by issuing ordinary shares and/or securities conferring entitlement to share capital, 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 Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report 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 resolves to:

- 1) delegate its authority to the Board of Directors, at the Board's discretion, to increase the share capital, on one or more occasions, 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 maximum nominal value of any and all capital increases that may be 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 to carry out the increase. This limit is independent of any other maximum limits set for capital increases. This amount will not include the nominal value of any capital increase required to safeguard, in accordance with the law and any contractual obligations providing for other adjustments, the rights of holders of securities conferring entitlement to Company shares;
- 5) determine that the subscription price of the shares to be issued pursuant to paragraph 1) of this delegation of authority may not be more than 30% lower than the average of the opening prices quoted for the Company's shares over the 20 trading days preceding the date of the decision taken by the Board of Directors to increase the share capital and issue shares accordingly, or more than 40% 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 10 years or more, nor may the subscription price exceed that average;
- 6) determine, in accordance with Article L.3332-21 of the French Labor Code, that the Board of Directors will be authorized to make free awards of new or existing shares, or other securities conferring entitlement to the Company's share capital, 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 and may decide, in the event that new shares are issued for the purposes of offsetting and/or providing matching contributions, to incorporate into the share capital any retained earnings, net profits or share premiums required to pay up these new shares;
- 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, until the end of the offer period;

- 8) acknowledge that this delegation of authority cancels and replaces the unused portion of any delegation of authority previously granted for 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.

Twenty-third resolution – Delegated 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

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Extraordinary General Shareholders' Meetings, having reviewed the Board of Directors' report 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) delegates to the Board of Directors, with the option to sub-delegate as provided by law, its authority to issue, on one or more occasions, ordinary shares in the Company, with subscription for such shares to be 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) resolves that (i) the nominal value of any capital increase(s) carried out under this delegation of authority will not exceed 2% of the Company's share capital as of the date of the decision by the Board of Directors setting the start of the subscription period, it being specified that this limit does not include the nominal value of any capital increase that may be necessary in respect of adjustments to be made in accordance with the law and with any applicable contractual provisions, to protect the rights of the holders of securities or other rights conferring entitlement to shares; and (ii) the nominal value of any immediate or future increase(s) in the Company's share capital resulting from the issuance of shares under this delegation of authority, is independent of any other maximum limits set for capital increases;
- 3) acknowledges that the Board of Directors, with the option to sub-delegate as provided 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 issues open to existing shareholders, to employees who are members of a Group savings plan, or to third parties;
- 4) resolves that the subscription price for the new shares will be determined by the Board of Directors on the date that it sets the start of the subscription period, using one of the following two methods, at the discretion of the Board of Directors:
 - the subscription price is equal to the average of the opening prices quoted for Ingenico Group shares on the Euronext Paris stock market over the twenty trading days preceding the date of the decision of the Board of Directors, less a maximum discount of 30%, or
 - the subscription price is equal to the opening price quoted for Ingenico Group shares on the Euronext Paris stock market on the date of the Board's decision, less a maximum discount of 30%, it being specified that the method to be used or the amount of discount to be deducted may vary according to the capital increases or the beneficiaries involved;

- 5) resolves to waive shareholders' preferential subscription rights to shares to be issued to employees, directors and executive officers of the Subsidiaries;
- 6) resolves that the Board of Directors will have the necessary powers, with the option to sub-delegate as provided by law, to implement this delegation of authority for the following purposes in particular:
 - to determine the date, terms and methods to be used in the issue of shares with or without premiums, and to determine the total number of shares to be issued,
 - to determine the list of beneficiaries among employees, directors and executive officers of the Subsidiaries,
 - to determine the number of shares that may be subscribed by each of them,
 - to set the subscription price of the shares, in compliance with the methods set out in paragraph 4 above,
 - to set the terms of payment for the shares within the statutory framework,
 - to set the date from which the shares to be issued shall be entitled to dividends,
 - to limit the amount of the issue to the amount of subscriptions, in accordance with any regulatory limits in force, if applicable,
 - if applicable, to charge any costs, particularly issuance costs, against the issue premium or premiums,
 - if applicable, to request the admission of the new shares to trading on the Euronext Paris stock market or on any other stock market,
 - to enter into any agreements required to ensure the successful completion of the planned issues and amend the Articles of Association accordingly,
 - to do whatever is necessary to safeguard the rights of holders of securities conferring future entitlement to Company share capital in compliance with applicable laws and regulations, and
 - generally, to 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) 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, until the end of the offer period;
- 8) resolves that this delegated authority is granted for a period of 18 months from the date of this meeting and cancels and replaces the unused portion of any delegation of authority previously granted for the same purpose.

The **twenty-fourth resolution** proposes to the Annual General Shareholders' Meeting that Article 12 of the Articles of Association should be amended in order to record the terms of appointment of the director representing employees.

The **twenty-fifth resolution** proposes to the Annual General Shareholders' Meeting that Article 14 of the Articles of Association should be amended in order to comply with the provisions of French Law no. 2019-744 of July 19, 2019 authorizing the Board of Directors to make certain decisions by written consultation..

Twenty-fourth resolution – Amendment of Article 12 of the Articles of Association regarding provisions relating to directors representing employees

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Extraordinary General Shareholders' Meetings, upon the recommendation of the Board of Directors, hereby resolves:

- to amend Article 12 of the Articles of Association concerning the threshold triggering the obligation to appoint a second director representing employees to the Board of Directors, which was reduced from twelve members of the Board of Directors to eight members, by French law No. 2019-486 of May 22, 2019 and in order to take account of the new name of the Works Council, now the Social and Economic Committee;
- consequently, to amend as follows the eighth and tenth and thirteenth paragraphs of the "Appointment of Directors" section of Article 12 of the Articles of Association, the rest of the article remaining unchanged:

"In the event that the number of directors appointed by the Annual General Shareholders' Meeting exceeds eight, a second director representing employees is appointed in accordance with the provisions below, within a period of six months of the new director being co-opted by the Board or appointed by the Annual General Shareholders' Meeting."

(...)

"The term of office of the director representing employees is three years. If the number of directors appointed by the Annual General Shareholders' Meeting falls to eight or fewer, this has no effect on the term of office of any employee representatives on the Board, which terminates on expiry of its normal term."

(...)

"Directors representing employees are appointed by the Company's Social and Economic Committee."

Twenty-fifth resolution – Amendment of Article 12 of the Articles of Association to allow for written consultation of directors

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Extraordinary General Shareholders' Meetings, after reviewing the Board of Directors' report, hereby resolves, in accordance with the option set out in Article L.225-37 of the French Commercial Code, as amended by French Law No. 2019-744 of July 19, 2019, to enable members of the Board of Directors to take decisions falling within its own competence as specified by the regulations, by means of written consultation, and accordingly amends Article 12 of the Articles of Association as follows:

The following paragraph is inserted after paragraph 8 of the "Board proceedings" section, the rest of the article remaining unchanged:

"By way of exception, the Board of Directors may also take decisions by written consultation of the directors under the conditions stipulated by law."

The **twenty-sixth resolution** proposes to the Annual General Shareholders' Meeting that Articles 11, 14, 15 and 19 of the Articles of Association should be amended in order to comply with the provisions of French Ordinance No. 2019-1234 of November 27, 2019, French Law No. 2019-744 of July 19, 2019 and French Law No. 2019-486 of May 22, 2019.

Twenty-sixth resolution – Harmonization of Articles 11, 14, 15 and 19 of the Articles of Association

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Extraordinary General Shareholders' Meetings, after reviewing the Board of Directors' report, resolves:

- to harmonize the Articles of Association with the provisions resulting from French Ordinance No. 2019-1234 of November 27, 2019, French Law No. 2019-744 of July 19, 2019 and French Law No. 2019-486 of May 22, 2019.

- to amend paragraph 3 of Article 11 of the Articles of Association as follows, the rest of the article remaining unchanged:

"The Company may, at any time and under the conditions set out in the regulations, request information regarding the owners of shares or securities conferring immediate or future rights to vote at shareholders' meetings;"

- to amend paragraph 2 of Article 14 of the Articles of Association as follows, the rest of the article remaining unchanged:

"Directors – The Annual General Shareholders' Meeting may allocate an annual fixed amount to the directors, in compensation for their duties. This amount will be charged to the Company's operating expenses and the distribution will be decided by the Board of Directors under the conditions set out in the regulations;"

- to amend paragraph 4 of Article 15 of the Articles of Association as follows, the rest of the article remaining unchanged:

"Any person who is directly or indirectly involved in the agreement is required to inform the Board as soon as they become aware of an agreement to which Article L.225-38 applies. They may not take part in either the deliberations or the vote in respect of the approval requested. The Chairman of the Board of Directors shall notify the Statutory Auditor of all the agreements authorized and concluded, referred to above, and shall submit them for the approval of the next Ordinary General Shareholders' Meeting. The Statutory Auditors will provide a special report regarding these agreements to the Meeting, which will vote on this report. Any person who is directly or indirectly involved in the agreement may not take part in the vote. Their shareholding is not taken into account for the purpose of calculating the majority;"

- to amend Article 19 of the Articles of Association as follows, the rest of the article remaining unchanged:

- Amendment of paragraph 4, paragraph 7 and the first sentence of paragraph 8 of the section entitled "Provisions specific to Ordinary General Shareholders' Meetings":

"In particular, they have the following powers: appointing or removing directors or Statutory Auditors, approving or rejecting appointments of interim directors co-opted by the Board of Directors, granting or refusing full discharge to the directors in office, voting on the Statutory

Auditor's special report regarding any agreements between the Company and its officers or shareholders, setting the annual fixed amount allocated to directors in compensation for their duties." (...).

"For the Annual General Shareholders' Meeting to be able to pass resolutions on first convening, a number of shareholders representing at least one fifth of the shares with voting rights must be present. If this condition is not met, the Annual General Shareholders' Meeting held on second convening can pass resolutions, regardless of the number of shares represented, but only on the items from the agenda for the initial meeting.

Resolutions of the Ordinary General Shareholders' Meeting are adopted by a majority of the votes cast by the shareholders present or represented. The votes cast do not include those attached to shares in respect of which the shareholder has not taken part in the vote, abstained or returned a blank or invalid vote."

- Amendment of the first sentence of paragraph 3 and paragraph 5 of the "Provisions specific to Extraordinary General Shareholders' Meetings" section:

"Resolutions are adopted by a majority of two thirds of the votes cast by the shareholders present or represented. The votes cast do not include those attached to shares in respect of which the shareholder has not taken part in the vote, abstained or returned a blank or invalid vote." (...)

"An Extraordinary General Shareholders' Meeting is properly constituted and can pass resolutions when the number of shareholders present or represented represents at least one quarter of the shares with voting rights. Failing this, a new meeting shall be convened as required by law, specifying the agenda, date and outcome of the previous meeting. The reconvened meeting can pass resolutions if shareholders representing at least one fifth of the shares with voting rights are present or represented. If the required quorum is not achieved, the reconvened meeting may be adjourned until a later date within two months of the day that the initial meeting was convened, under the same conditions for convening and holding the meeting."

- Replacement of the term Works Council by Social and Economic Committee in paragraph 5 of the "Common rules" section:

"The initiator of the meeting notice shall prepare the agenda and the resolutions to be submitted to the Annual General Shareholders' Meeting. The Board of Directors shall add to the agenda any new items or draft resolutions requested by either one or more shareholders jointly representing at least the percentage of the Company's shares required by law, or by a group of shareholders fulfilling the requirements set out in Article L.225-120 of the French Commercial Code, or, exclusively for draft resolutions, by the Social and Economic Committee. The initiators of requests shall supply any documents required by applicable laws and regulations in support of their request."

The **twenty-seventh resolution** concerns the powers that have to be granted in order to complete the formalities ensuing from the Annual General Shareholders' Meeting.

Twenty-seventh 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.

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REQUEST FORM FOR DOCUMENTS

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

Detach and return request form to :

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

**Combined Ordinary and Extraordinary Shareholders' Meeting of June 11, 2020 at 2 p.m.
at the Company's headquarters**

I, the undersigned: SURNAME

First names

Address

Email address:@

Owner of INGENICO GROUP shares⁽¹⁾

Acknowledge that I received the documents relating to the Combined Ordinary and Extraordinary Shareholders' Meeting of June 11, 2020 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 June 11, 2020, 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 2019 Universal Registration Document available in French and 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

(1) Please attach a certificate of account registration for bearer shareholders.

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.



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