

## INGENICO GROUP

*Société anonyme* (public company) having a share capital of €63 713 047

Registered office: 28/32 boulevard de Grenelle 75015 Paris

Registered in Paris under N° 317 218 758

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### DEPARTURE OF THE COMPANY'S CHIEF EXECUTIVE OFFICER

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Paris, 28 October 2020,

Following the settlement today of the public offer initiated by Worldline on Ingenico (the “**Company**”), the Board of Directors of the Company, at its meeting today, in its formation prior to the recomposition of the Board of Directors, decided to terminate the appointment of Mr. Nicolas Huss as chief executive officer.

The Board of Directors warmly thanked Mr. Nicolas Huss. Since his appointment and the implementation of a new strategic plan under his aegis, the Company has carried out a remarkable strategic reorientation, has developed strongly and has performed particularly well, even in 2020 despite the circumstances and the impact of the Covid-19 crisis. All of these successes have enabled the industrial merger with Worldline, which marks a major new stage in the development of the Company, its employees, shareholders and all of its stakeholders.

With regard to his fixed and variable compensation, the following was decided:

- **Fixed compensation for the year 2020**

In accordance with the compensation policy approved by the combined general meeting held on 11 June 2020 (12<sup>th</sup> resolution), the annual fixed compensation due to Mr. Nicolas Huss in respect of his duties as chief executive officer of the Company amounts to €650,000 gross.

It is recalled that, in the context of the Covid-19 crisis, as a matter of solidarity with the employees, at the initiative of Mr. Nicolas Huss and by decision of the Board of Directors of 7 April 2020, it was resolved to reduce by 25% the fixed and variable annual compensation of the chief executive officer for the duration of the furlough period implemented by the Company i.e. from 1 April 2020 to 8 May 2020;

Given that Mr. Nicolas Huss's duties as chief executive officer ended on 28 October 2020, this fixed compensation has been calculated *pro rata temporis* up to the date of his departure, thus at the rate of 82.47% for a departure on 28 October 2020.

As a consequence, Mr. Nicolas Huss's prorated fixed compensation in respect of the year 2020 comes to €519,331.76 gross.

- **Variable compensation for the year 2020**

In accordance with the compensation policy approved by the combined general meeting held on 11 June 2020 (12<sup>th</sup> resolution), Mr. Nicolas Huss is entitled, in respect of the year 2020, to a target variable annual compensation of 150% of fixed annual compensation, i.e. €975,000, and up to a maximum of 200% of fixed annual compensation i.e. €1,300,000, depending on performance.

This variable compensation is based on the attainment of quantitative objectives (consolidated EBITDA, growth in consolidated sales, free cash flow) in respect of 70% and of qualitative objectives in respect of 30%.

Attainment of the objectives has been measured as follows as of the end of the month preceding Mr. Nicolas Huss's departure i.e. as of the end of September 2020.

At its meeting of 28 October 2020, the Board of Directors, following the recommendation of the Compensation, Appointments and Governance Committee, and after approval by the Audit and Finance Committee of the financial aspects, determined that the achievement rate of the quantitative criteria was 75% and that of the qualitative criteria 100%.

In view of the foregoing and of the 25% reduction in the variable component of Mr. Nicolas Huss's compensation during the Company's furlough period, as described above, Mr. Nicolas Huss's variable compensation in respect of the year 2020 (up to 28 October 2020) comes to €684,528.

It is recalled that, in the event of the Company still being listed as of the date of the general meeting called to consider the 2020 financial statements, in accordance with Article L. 225-100 of the Commercial Code, payment of the variable compensation will be subject to the approval by shareholders of the fixed and variable components and of any exceptional elements of any kind comprising the total compensation and benefits of all kinds paid or granted to Mr. Nicolas Huss in respect of the year 2020. Otherwise, it will be paid at the end of the calendar month following the month in which the Company is delisted.

With regard to the conditions of his departure, the following was decided, after review by the Compensation, Appointments and Governance Committee held on October 27, 2020.

It is recalled that the commitments made to Mr. Nicolas Huss in the event of the termination of his appointment are set out in the compensation policy of Mr. Nicolas Huss and were endorsed by the Board of Directors on 25 February 2019 and approved by the combined general meeting of 11 June 2019 and by the combined general meeting of 11 June 2020.

The terms of Mr. Nicolas Huss's departure, set out in his compensation policy and approved by the 2020 General Meeting, are described in Section 3.3.1.2 of the Company's universal registration document filed with the AMF on 24 April 2020 under number D.20-0347.

- **Severance package**

In accordance with the compensation policy approved by the general meeting held on 11 June 2020 (12<sup>th</sup> resolution), the severance payment due to Mr. Nicolas Huss is €2,315,625.

This is calculated on a base amount of 18 months of Reference Compensation (i.e. €2,437,500), in accordance with the AFEP MEDEF recommendations, and a limited multiplier coefficient, agreed with Mr. Nicolas Huss, of 95%.

- **Performance shares**

Under the compensation policy approved by the combined general meeting held on 11 June 2020 (12<sup>th</sup> resolution), Mr. Nicolas Huss is entitled, in the event of a forced departure arising from a change of

control, to retain all of the performance shares that have been granted to him.

Having regard to the Company's performance from the time of Mr. Nicolas Huss' appointment up to the tie-up with Worldline, which marks a new phase for the Company, its stockholders, employees and all its stakeholders, the Board of Directors has confirmed, in accordance with this compensation policy, that Mr. Nicolas Huss will retain 34,000 performance shares under the 2019-1 plan (36,380 performance shares in the event of outperformance), which will remain subject to performance conditions.

As regards the 30,000 shares (excluding outperformance) which had been granted to him on 11 June 2020 under the 2020 plan and converted into Worldline performance shares as per the documentation pertaining to the public offer by Worldline for the Company, Mr. Nicolas Huss has accepted to limit the number of performance shares that he will retain to 21,678 performance shares in the Company in respect of the 2020 plan, thereby entitling him to 41,861 performance shares in Worldline in the context of the above-mentioned substitution.

It is recalled that the Worldline performance shares held by Mr. Nicolas Huss are subject to the performance conditions described in Worldline's 2020 Universal Registration Document.

Finally, Mr. Nicolas Huss will be covered by employer's unemployment insurance and will retain his supplementary health insurance and life insurance cover, in accordance with the compensation policy approved by the Company's shareholders. However, he waived the benefit of his company car.