2023

Universal Registration Document

Including the Integrated Report and the Annual Financial Report

Contents

The elements of the Annual Financial Report are identified by the AFR symbol AFR

WORLDLINE

UNIVERSAL REGISTRATION DOCUMENT 2023

Worldline is a global leader in the payments industry and provides its clients with sustainable, trusted and innovative solutions fostering their growth.

This document is a free translation into English of the original French *"Document d'Enregistrement Universel"*, hereafter referred to as the "Universal Registration Document", and is provided solely for information purposes. In case of discrepancy between the French and the English version, the French language version of the Universal Registration Document shall prevail.

AUTORITÉ DES MARCHÉS FINANCIERS
AMF

The original French version of the Universal Registration Document including the Annual Financial Report and the Integrated Report is a reproduction of the official version which has been prepared in ESEF format and filed on April 29, 2024 with the *Autorité des Marchés Financiers* (AMF), as competent authority under Regulation (EU) 2017/1129, without prior approval pursuant to article 9 of that regulation, and is available on the issuer's website www.worldline.com. The original French version of the Universal Registration Document may be used for the purposes of a public offering of securities or the admission of securities to trading on a regulated market if it is accompanied by a prospectus and, where applicable, a summary and any amendments to the Universal Registration Document. This set of documents is then approved by the AMF, in accordance with Regulation (EU) 2017/1129.

Notes

In this Universal Registration Document, the terms the "Company" or "Worldline" mean the Worldline SA parent company itself. The terms the "Group" and "Worldline Group" mean Worldline SA and its consolidated subsidiaries, collectively.

As table totals are based on unrounded figures, there may be discrepancies between these totals and the sum of their rounded component figures.

Forward-looking statements

This Universal Registration Document contains statements regarding the prospects and growth strategies of the Group. These statements are sometimes identified by the use of the future or conditional tense, or by the use of forward-looking terms such as "considers", "envisages", "believes", "aims", "expects", "intends", "should", "anticipates", "estimates", "thinks", "wishes" and "might", or, if applicable, the negative form of such terms and similar expressions or similar terminology. Such information is not historical in nature and should not be interpreted as a guarantee of future performance. Such information is based on data, assumptions, and estimates that the Group considers reasonable. Such information is subject to change or modification based on uncertainties in the economic, financial, competitive or regulatory environments. This information is contained in several sections of this Universal Registration Document and includes statements relating to the Group's intentions, estimates and targets with respect to its markets, strategies, growth, results of operations, financial situation, and liquidity. The Group's forward-looking statements speak only as of the date of this Registration Document. Absent any applicable legal or regulatory requirements, the Group expressly disclaims any obligation to release any updates to any forward-looking statements contained in this Registration Document to reflect any change in its expectations or any change in events, conditions or circumstances, on which any forward-looking statement contained in this Universal Registration Document is based.

Information incorporated by reference

In accordance with the requirements of article 19 of EU Regulation 2017/1129 dated June 14, 2017 relating to documents issued by issuers listed on markets of states members of the European Union, the following elements are enclosed by reference:

- The consolidated accounts for the year ended December 31, 2022 under IFRS as adopted by the European Union;
- The related Statutory Auditors' report; and
- The related Group management report;

presented within the 2022 Registration Document *("Document d'Enregistrement Universel") filed with the Autorité des Marchés Financiers* (AMF) on April 28, 2023 under the filling number: D.23-0371.

- The consolidated accounts for the year ended December 31, 2021 under IFRS as adopted by the European Union;
- The related Statutory Auditors' report; and
- The related Group management report;

presented within the 2021 Registration Document *("Document d'Enregistrement Universel") filed with the Autorité des Marchés Financiers* (AMF) on April 25, 2022 under the filling number: D.22-0342.

Information from third parties, expert certifications and interest declarations

Certain information found in this Universal Registration Document comes from third-party sources. The Company certifies that this information has been, to the best of its knowledge, faithfully reproduced and that to the knowledge of the Company based on the data published or provided by these sources, no fact has been omitted that would render this information inaccurate or misleading.

Information on the Market and Competitive Environment

This Registration Document contains information relating to the Group's markets and to its competitive position. Some of this information comes from research conducted by outside sources. This publicly available information, which the Company believes to be reliable, has not been verified by an independent expert, and the Company cannot guarantee that a third party using different methods to collect, analyse or compute market data would arrive at the same results. Unless otherwise indicated, the information contained in this Registration Document related to market shares and the size of relevant markets are the Group's estimates and are provided for illustrative purposes only.

Risk Factors

Investors should carefully consider the risk factors described in section C.3 Worldline Risk Management Framework of this Universal Registration Document. The occurrence of all or any of these risks could have an adverse effect on the Group's business, reputation, results of operation, financial condition or prospects. Furthermore, additional risks that have not yet been identified or that are not considered material by the Group at the date of the visa on this Registration Document could produce adverse effects.

Glossary

A glossary defining certain technical terms used in this Universal Registration Document can be found in section F.1 Glossary.

Global Reporting Initiative («GRI»)

Claims of reporting in accordance with the GRI Standards

As Worldline is a member of the Global Reporting Initiative ("GRI") community, this report is consistent with its standards. In this respect, please refer to the concordance index in section F.1.2.2 in Extra-financial statement of performance chapter.

This report is prepared in accordance with the GRI Standards.

Integrated Report

Worldline: a snapshot

Worldline is a global leader in payments, helping businesses accelerate their growth journey, quickly, simply, and securely. We are the largest PSP in Europe and #4 worldwide. With advanced payment technology, local expertise and solutions customised for hundreds of markets and industries, we power the growth of millions of businesses around the world.

Worldline's solutions ensure secure payments and trusted transactional services along the entire payments value chain, enabling sustainable economic growth. The Group provides an extensive range of merchant acquiring, payment processing and business solutions to financial institutions, merchants, corporations and government agencies. The Group's portfolio of solutions is environmentally friendly and supports trust and social transformation.

With a strong culture of innovation, Worldline helps clients anticipate the future, seize new opportunities and navigate their challenges with confidence.

2023
key figures

€4.6 billion
total revenue (+6.0% organically)

18,000+
experts

40+
countries

Merchant Services

Energising commerce with advances payment services

Worldline covers the full retail value chain, online and in-store, with a 360 degrees approach. The Group delivers complete digital journey for retailers and their customers and facilitates consumer engagement via seamless services on any device – with payment at the heart of the shopping experience.

Commercial Acquiring | Acceptance | Digital Services

c. €3.3 billion
2023 revenue
(c. 72% of Group revenue)

Financial Services

Engineering the most advanced payment processing platforms

Worldline provides modern payment solutions that help financial institutions meet their customers' needs. Worldline offers a unique combination of payment processing on an industrial scale as well as innovative solutions for payment and card-related transactions.

Issuing Solutions | Acquiring Solutions | Account Payments | Digital Services

c. €1 billion
2023 revenue
(c. 20% of Group revenue)

Mobility and e-Transactional Services

Bringing payment and regulation expertise to new markets

Worldline provides end-to-end digital transactional services leveraging data and payment for a stronger customer engagement. The Group supports its clients' digital transformation with the creation of innovative solutions, leveraging its extensive experience across sectors, and forming partnerships to develop joint business cases.

Trusted Services | Transport & Mobility | Omnichannel Interactions

c. €0.3 billion
2023 revenue
(c. 8% of Group revenue)

Georges Pauget, Interim Charmain Of Worldline

I have been involved in the Board of Worldline for a number of years, following and supporting the remarkable strategic journey achieved to build a leader in the digital payments space.

As we close a challenging year, where the first semester was strong, but the second half faced a significant decline in the overall economy and consumer demand, I am confident that the Group has launched all relevant actions to quickly adapt to this unexpected situation and has a solid plan for 2024, a dedicated management team, and the capabilities to rebound.

In particular, the launch of Power24, our accelerated transformation programme, is set to reinforce the Group efficiency and profitability whilst making the organization simpler, more agile and leveraging fully its scale, product innovation, and technology expertise.

Worldline has consistently demonstrated resilience and its readiness to respond to emerging circumstances, including shifts in the macroeconomic landscape, changes in consumer behaviour, evolving regulatory frameworks and heightened scrutiny through stricter controls. Bolstered by robust market positions, top-tier products, advanced technological resources and skilled teams, Worldline is in full motion, not only to face successfully the current challenges, but also to shape its new medium-term ambitions that will be presented in H2.

After the sudden and unexpected passing of Bernard Bourigeaud, former Chairman, the Board of Directors decided to co-opt Wilfried Verstraete as independent director, who will be proposed for election by the Board as Chairman at the Annual General Meeting in June 2024. As a seasoned executive with a proven track record in the financial services industry, I am confident that Wilfried will ensure an efficient functioning of our Board whilst collaborating closely with Worldline's CEO to form a strong and effective leadership team, guiding the company's new strategic direction.

In parallel, the Board has actively pursued its committed work on reducing the size of the Board from 15 to 12 members whilst proposing through the corresponding resolutions to also recruit new directors and renew its skills set to accompany its next strategic development phase.

For all these reasons, 2024 will be a very important year in the Group’s transformation journey and I firmly believe Worldline has all the strengths and assets to move forward successfully whilst creating value for all its shareholders and stakeholders.

Gilles Grapinet, Worldline's CEO

Dear Madam, Dear Sir, Dear Shareholders,

After a decade in which we executed our consolidation ambitions through transformative mergers and acquisitions to reach our targeted industrial scale, in 2023 Worldline initiated a new strategic phase. As we complete the final stages of the integration of our company, we are now shifting our focus on transforming and optimising our operating model to adapt to a less favourable macro-economic environment and to reinforce our long-term perspectives of growth, profit and cash generation.

Following a very strong performance in 2022, 2023 proved to be a much more challenging year than initially anticipated. While Worldline maintained positive commercial momentum overall with 6% organic growth on a full year basis, we experienced two very different semesters from a business standpoint. While the first six months were still strong with 9.3% growth, we faced a progressively worsening business climate due, in particular, to the extremely high inflation in Europe. This triggered a slowdown in consumption, particularly visible during the second half of the year in some of our core geographies, which impacted the company's performance in Merchant Services.

In addition, we also had to end relationships with some online merchants, notably in Germany because of a reinforced regulatory framework, which led to our tightening of our own risk management policy. Consequently, we decreased our full year guidance in October and, thanks to the mobilization of our teams, we finished the year in line with this updated financial trajectory for 2023.

Despite the unsupportive macro-economic environment, our Merchant Services business continued to drive our company forward in 2023, now accounting for c.70% of our revenue. Our Financial Services business benefited from its solid market position in providing payment processing services for hundreds of banks. Mobility & e-Transactional Services recorded a number of commercial wins and delivered stable organic growth in the year.

Solid commercial and strategic successes.

Business highlights of 2023 include in particular, onboarding 55,000 new merchant locations, and launching market-leading innovations such as the Worldline SoftPos solution/Tap to Pay on iPhone and new offers for the hospitality, as well as the mobility fields such as our EV Charging Payments Suite.

In Merchant Services we also recorded numerous wins and contract extensions. We provided à la carte omnichannel solutions to major customers such as Boscolo and Vertbaudet and helped global e-commerce players like Blizzard and Amazing Talker expand cross-border and accelerate their growth while we confirmed again our strong positions in the travel and hospitality industries through some large wins with prominent global companies like Turkish Airlines.

In Financial Services, as a pioneer in innovation, we successfully delivered to the European Central Bank the person-to-person (P2P) fully offline payment prototype for the future digital euro. Steered by the ECB, this is undoubtedly one of the key projects in the European payments landscape for the years to come.

Indeed, strategic partnerships are a key pillar of our long-term growth and local market entry strategy, in particular with leading local banks. In this respect, 2023 was a milestone year for partnerships. We formed a new long-term alliance with Crédit Agricole to create together a major new payments player for merchant services and acquiring business in France. Branded as CAWL, this joint venture is set to go live in early 2025.

It will leverage Worldline's technology, innovation and global infrastructure and Crédit Agricole's leading distribution network and deep knowledge of the French merchant acquiring market. This joint venture is a real breakthrough for Worldline, providing us with the access we have long sought to the French commercial acquiring market – by far the largest in continental Europe. In Italy, our new commercial partnership with Banco Desio and our acquisition of their merchant acquiring activities perfectly complement our past successes, growing our market share in a very successful geography for us.

I would also like to highlight the important strategic partnership that we formed with Google. This partnership will boost our move to the cloud and will see, in parallel, Worldline become a key payment provider in Europe for Google's sales of digital services.

A year of progress in Corporate Social Responsibility.

CSR remains a core long-term priority for Worldline. We made significant progress in 2023 towards achieving many of the interim objectives of Trust 2025, our 5-year CSR transformation initiative which addresses our challenges in the areas of business, people, ethics, supply chain, environment and local communities. For the third consecutive year, for example EcoVadis awarded Worldline its Platinum recognition, confirming our position in the top 1% of the most sustainable companies.

As always, Worldliners played a decisive role in our progress during 2023, delivering on many complex projects, deploying new offers and providing close and efficient support to our customers in all business lines. During 2023, we reinforced our commitment to people development and training so that our employees are equipped with the skills they need to grow and succeed.

Building on our strategic achievements as a listed company.

Over the past decade, and in line with our IPO mandate in 2014, Worldline has played a key role in consolidating the European payments landscape. We have emerged as a pan-European digital payments leader and clearly reached our initial strategic objective to build industrial scale. We have created a comprehensive leading portfolio of off-line and on-line payment products for banks and merchants, with leading market positions and distribution power in numerous countries in particular through numerous partnerships with leading local banks.

Going forward, we will pivot our strategy to fully extract all the benefits of our scale and reach, focusing more on organic development and operating leverage improvements. We have plans to develop new business opportunities to differentiate our products and technologies and expand our role in the payment ecosystem. While M&A and targeted distribution alliances will still play a significant role in our future strategy, these will be largely refocused towards bolt-on technology and product-related acquisitions. Our recent acquisition at the start of 2023 of a 40% stake in OPP, a leading payment specialist in the marketplaces vertical is an excellent example of this new focus. It shows how we are continuously looking to extend and deepen our offerings, add more functionalities for our merchants, and improve our positioning in the payment value chain.

Power24: our post-integration transformation ambition.

In 2023, as a logical next step in the execution of our consolidation strategy and in response to a more challenging business environment, we decided to accelerate our post-integration transformation towards a leaner and more efficient organisation.

A key component of this priority is Power24, our blueprint to streamline our organisation, increase our productivity, accelerate our product-centricity and reinforce our technology transformation. Power24, with its emphasis on the accelerated adoption of DevOps and further deployment of cloud computing in our technology stack will empower our workforce even further while we intend to concentrate more activities in our global competence centres in India, Poland and Romania. We will significantly increase our efficiency and improve our competitiveness, generating benefits for our customers and boosting our potential for long-term growth and profitability development.

2024 and beyond. Profitability and cash generation.

2024 is therefore a pivotal year for Worldline. Our intense focus on our Power24 transformation initiative, combined with our leading scale, will enhance our financial and competitive profile.

As we enter into a new phase in the history of our Group, we envisage that from 2025 we will reaccelerate and plan to deliver in the medium term solid mid to high-single digit organic revenue growth. We will benefit from strengthened operating leverage that will drive the constant improvement of our profitability with free cash flow conversion trending towards c.50%. We look forward to sharing further our vision and next medium term ambitions in much more detail at our capital markets day planned for later this year.

10 years after our IPO and as a recognised leader in Europe, Worldline is now entering a new and important strategic phase, rebalanced towards extracting for all our stakeholders the full benefit of our quite unique combination of industrial scale, geographic reach and advanced payment technology across the continent of Europe and beyond.

Corporate Social Responsibility

CSR vision

How Worldline addresses the environmental challenges of a payment services company

In recent years, the climate issue has been high on the European agenda. The European Union's Green Deal consists of a package of policy initiatives, which aims to set the EU on the path to a green transition, with the ultimate goal of reaching climate neutrality by 2050. The law also sets the intermediate target of reducing net greenhouse gas emissions by at least 55% by 2030 (*Fit for 55*), compared to 1990 levels. In line with these Green Deal objectives, the EU Taxonomy Regulation constitutes a cornerstone of the EU's sustainable finance framework and an important market transparency tool.

It helps direct investments to the economic activities most needed for the transition. EU taxonomy allows financial and non-financial companies to share a common definition of economic activities that can be considered environmentally sustainable. The EU is also stepping up its efforts on environmental reporting with its new Corporate Sustainability Reporting Directive (CSRD).

Leadership in environmental strategy and action

Since Worldline's IPO in 2014, addressing environmental challenges have been part of the Group's priorities. Through our various actions (energy efficiency programme, Move2Cloud; refurbished devices; building improvement plan; electric cars, etc) Worldline continues to play a leading role in this field. This leading position was also confirmed in 2023 by our CDP rating: A-.

Worldline's commitments

#1 Guarantee delivery excellence and utmost quality of services

#2 Enhance customer experience through positive impact solutions

#3 Foster people development, well-being and engagement

#4 Promote fairness, diversity and inclusion for more equality and performance

#5 Increase sustainable procurement practices within our value chain

#6 Endorse ethics and confidence in all our activities

#7 Contribute to carbon neutrality

#8 Help local communities through positive impact solutions and social initiatives

" The reduction of emissions related to payment transactions now depends on our capacity to change our habits. To move forward towards a more decarbonised industry will require less physical devices and more use of shared infrastructures. "

Sébastien Mandron,
CSR Officer

Trust 2025

Topic	Indicator	2022	2023	Target 2025
Platforms secured & available	• Quality score – Contracts' & Platforms services availability & response	99.9876%	99.9856%	99.9900%
	• Quality score – Platforms' services availability & response	99.9912%	99.9917%	99.9900%
	• % of data subject' request answered in time and in compliance with Worldline privacy policy	99%	99.6%	100%
	• % of ISO 27001 certified sites according to the security policy	67%	77%	100%
Customer experience & innovation	• Customer Net Promoter Score	48	42	52
	• Sustainable offer revenue in €m	2,468	2,542	2,307
Talent attraction & retention/ People diversity	• Average number of Training hours per employee per year	20.78	21.28	32
	• Employee satisfaction as measured by the Trust Index of the Great Place to Work® survey	64%	64%	69-70%
	• % of additional disabled workforce in the countries imposing legal requirements	+16%	(+)17%[1]	+20%
	• % of women within the management positions	25%	26%	35%
Sustainable procurement/ Ethics & Compliance	• % of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified	100%	100%	100%
	• % of total expenses assessed by EcoVadis out of strategic suppliers expenses	86.7%	91.1%	90%
	• % of alerts investigated and related actions plan defined within 2 months	96%	98%	100%
Climate change	• CO_2 emissions reduction (scope 1, 2)	-48%	-43%	-25%
	• % of CO_2 offseted emissions for scope 1,2, 3a	100%	100%	100%

1 *This percentage corresponds to the absolute change in the number of employees compared to the 2020 baseline*

Worldline's climate strategy

Worldline has designed and implemented a low-carbon environmental strategy since 2016. Consistent with international guidelines to align the commitments reached at the Paris UN Climate Change Conference (COP21), our strategy factors in expectations from stakeholders, including clients, the countries where we operate, and civil society. Worldline's climate action plan is structured as follows:

- Worldline's carbon footprint
- Worldline's carbon emission reduction targets
- Mitigation plan to reduce Worldline's emissions
- In our own operations including digital payment Life Cycle Assessment (LCA), eco-designed solutions; internal IT sufficiency; and production IT sufficiency.
  - On our clients' side
  - On our suppliers' side
  - Worldline's net zero strategy

As part of its net zero strategy, Worldline's CSR team is currently building a net zero supplier programme dedicated to reducing $eqCO_2$ emissions from suppliers. This programme consists of 4 phases:

- Net zero alignment
- Formal contracts
- Supplier monitoring
- Yearly arbitration

Worldline helps businesses to decarbonise payments

Worldline published a study regarding the environmental impacts of digital payment transactions in-store and on-line. This study presents the full value chain of the digital payment transaction from the use of the credit card to the transaction validation. The study concludes that in-store digital payment transactions can be optimised and thus reduce CO_2 emissions threefold. Furthermore, compared to cash transactions, CO_2 emissions are reduced by approximately 4 (-73% reduction) with a complete optimisation of the in-store transaction, including phone-to-phone payments.

Formation of the Group

1972

Sligos[1] created in France for payment and electronic banking activities

1973

Sligos wins first ever contract for French card-based banking transactions

1991

Axime[2] created in France for electronic banking and processing

1997

Axime and Sligos merge to create Atos

2000

Atos merges with Netherlands-based Origin to become Atos Origin

2004

Creation of Atos Worldline, a subsidiary of Atos Origin

2006

Acquisition of Belgian payment networks Banksys and Bank Card Company

2010 - 2012

Acquisitions by Atos Origin of Shere Ltd. (UK), Venture Infotek (IN), Siemens IT Solutions and Services and Quality Equipment BV (NL)

2014

Worldline is carved out from Atos, successful partial Initial Public Offering on Euronext Paris

2016

Creation of equensWorldline after Worldline acquired a majority stake in Equens and its subsidiary Paysquare

Launch of Worldline's CSR programme, TRUST 2020

2017

Acquisitions of Cataps'[3] KB Smartpay (CZ), First Data Baltics, Digital River World Payments (SE), MRL Postnet (IN) and Diamis (FR)

1 Majority-owned by Crédit Lyonnais
2 The Axime group resulted from the merger of SEGIN, SITB and SODINFORG
3 Cataps was a 100% subsidiary of the Komercní banka banking group

2018

Acquisition of SIX Payment Services

2019

Acquisition of the minority stake in equensWorldline

2019 - 2020

Deconsolidation from Atos; Worldline joins the French stock index (CAC 40)

2020

Acquisition of Ingenico

Company purpose incorporated into Worldline's bylaws

2021

Acquisitions of Cardlink (GR), Handelsbanken's card-acquiring activities (Nordics), and strategic partnership signing with Axepta Italy

Launch of new CSR programme, Trust 2025

Launch of 3-year strategic plan

2022

Acquisition of Eurobank's merchant acquiring business (GR) and Axepta Italy

Obtaining a controlling stake in the commercial acquiring business of ANZ Bank (AUS)

Divestment of the Terminals, Solutions & Services (TSS) business inherited from Ingenico

2023

Acquisition of Banco Desio's merchant acquiring activities (IT)

Acquisition of a 40% stake in Online Payment Platform B.V (NL)

Agreement with Crédit Agricole to create a JV (FR)

2023 Key highlights

January

Acquisition of a 40% stake in the marketplace **OPP (Online Payment Platform B.V)**

Awarded **Top Employer** Europe & Asia

Signature of a multi-year deal with **ING**

February

Establishment of a long-term partnership with **MSC Cruises** to support its European payment needs

Successful update of **Les Mousquetaires Group**'s ATM fleet roll-out, in partnership with AVEM (FR)

Release of the **5th edition of Futuring Payments**, a yearly Worldline publication

March

Worldline simplifies entry into the Metaverse for companies

Delivery of a Europe-wide POS payment solution to **Oracle MICROS Simphony** customers in the Food & Beverage industry

Completion of the acquisition of **Banco Desio**'s merchant acquiring activities

April

Worldline exceeds expectations on the first two years of the **CSR transformation plan: Trust 2025**

Exclusive discussions with **Crédit Agricole** to create a major player in merchant services in France

Extension of partnership with **BNP Paribas** to reduce SEPA Direct Debit fraud

May

Launch of Worldline Tap on Mobile offering in Belgium and Luxemburg

Collaboration with **HEC Paris Foundation** to explore the future of payments

Successful delivery of a front-end prototype for **ECB's future digital euro**

June

Worldline operates positive toll programme for **Lille Metropole** (FR)

Finalisation of a strategic partnership with **VTEX**, the global enterprise digital commerce platform

Collaboration with **BigCommerce** (Open SaaS ecommerce platform) to reduce online shopping cart abandonment

July

Launch of **EV Charging Payments Suite** offering to accelerate electric vehicle charging solutions

Worldline named as one of **The Times' Top 50 Employers** for Gender Equality 2023

Signing of a binding agreement with **Crédit Agricole to create a major player** in merchant services in France

August

Certification of Worldline Authentication server by **FIDO Alliance** for secure passwordless web authentication

Worldline publication of its opinion paper: "Digital trends to design future innovative payment solutions by 2025"

Joining the **Open Invention Network** Community

September

Launch of **Tap to Pay on iPhone** for businesses to accept contactless payments in New Zealand

Setting of new industry standard with dedicated Consulting Services for e-commerce customers

Unlocking JCB Contactless and J/Secure™ Acceptance across Germany and Austria in **partnership with JCB and PAYONE**

October

Securing a strategic contract with **Banca del Fucino** for merchant acquiring activities in Italy

Worldline announced as "best-in-class" vendor in the debit-issuing market (Datos Insights)

Launch of **FlexCommissions** to enable increased cashflow and payout customisation for partners (US)

November

Development of the first prototypes for incorporating **Bizum** as a payment method in face-to-face commerce (SP)

Start of partnership with **Volksbank** for issuing and managing payment cards in Italy

Worldline received **Payment Institution Authorisation from the FCA**, ensuring our business growth in the post-Brexit UK payments landscape

December

Authorisation to operate as a **PagoBANCOMAT®** Centro Applicativo Acquiring in Italy

Hosting the **5th Worldline e-Payments challenge** hackathon, rewarding payment solutions that reduce consumers' carbon footprint

Obtaining '**Major Payment Institution' licence** for Singapore

2023 Key figures

" In 2023, Worldline experienced a contrasted performance between a good first half and a second half of the year with unexpected challenges. This was due in particular to the economic and consumption slowdown in Europe, which deteriorated especially during the fourth quarter, and to the impact of announced online merchants' termination which represented circa €30 million impact in H2 2023. Overall, we achieved results in line with the revised guidance issued in October 2023.

In terms of topline, we recorded in 2023 an organic growth of 6.0%. Our adjusted EBITDA in 2023, which is the exact same aggregate than our former OMDA, reached €1,11 billion, stable versus 2022.

We generated Free Cash Flow of €355 million over the year, corresponding to an adjusted EBITDA conversion of 32%.

Finally, on the debt and liquidity management, we sought to secure ample liquidity for Worldline through active debt management while taking advantage of the inverted yield curve throughout '23 to lengthen our average maturities and to meaningfully increase our interest income.

As a result, our financial policy and liquidity remains strong. In parallel, we've designed a detailed reporting framework, ensuring a tight financial control to support the execution and tracking of Power24 and secure our trajectory of operating leverage improvement while reinforcing our focus on free cash flow delivery."

Grégory Lambertie,
Group Chief Financial Officer

2023 Results

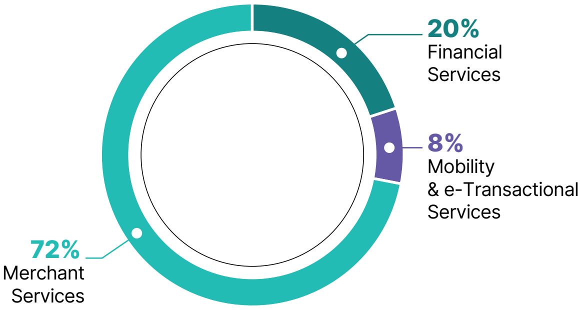
€4,6billion
total revenue
(+6.0% organically)

€1,110million
Adjusted EBITDA
(stable compared to 2022)

€355million
free cash flow
(32.0% Adjusted EBITDA conversion)

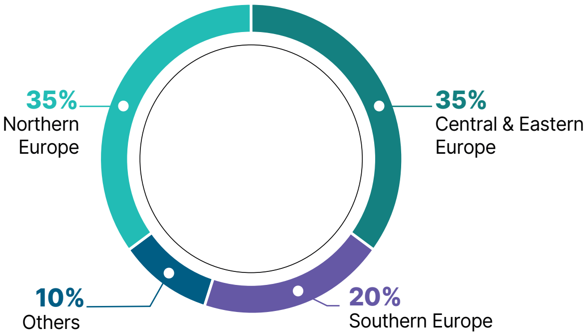
Revenue profile

Merchant Services is the largest Global Business Line of the Group, representing 72% of the Group 2023 revenue. 20% of the annual revenue was generated through Financial Services contracts, and 8% by Mobility & e-Transactional Services solutions.



(In € million)	2023 revenue
Merchant Services	3,325
Financial Services	944
Mobility & e-Transactional Services	342
WORLDLINE	**4,610**

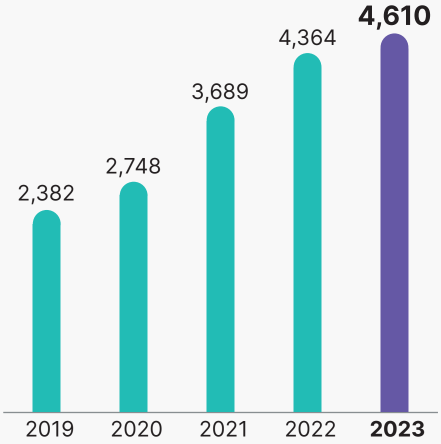
Europe is the Group's main operational base, generating circa 90% of total revenue in 2023.



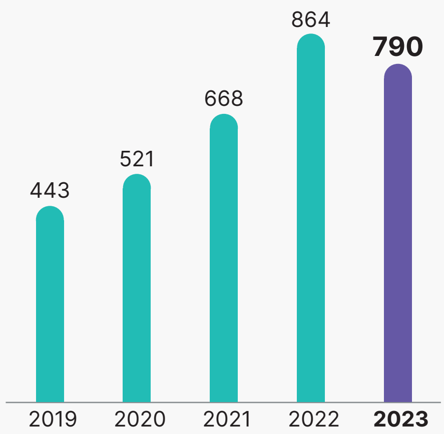
(In € million)	2023 revenue
Northern Europe	1,628
Central & Eastern Europe	1,591
Southern Europe	923
Asia Pacific & Americas	468
WORLDLINE	**4,610**

Key graphs

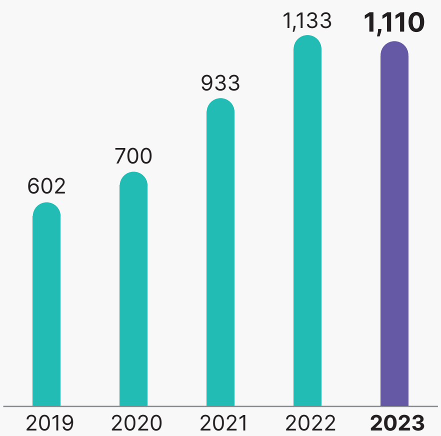
5-years revenue evolution
(in € million)



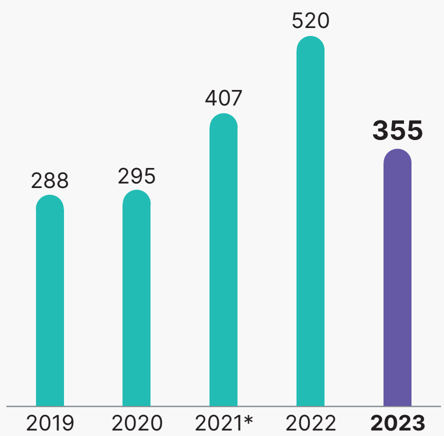
5-years operating margin evolution
(in € million)



5-years Adjusted EBITDA evolution
(in € million)

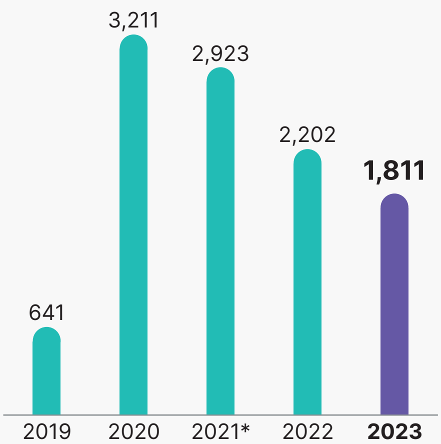


5-years free cash flow evolution
(in € million)



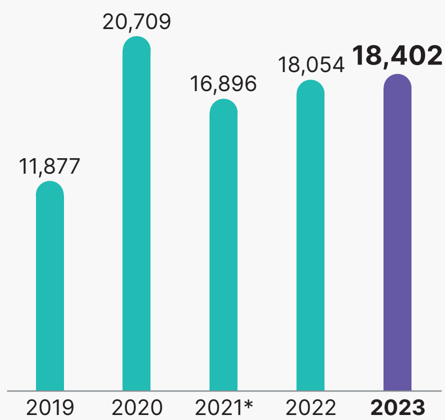
*Before IFRS 5

5-years net debt evolution
(in € million)



* Before IFRS 5

5-years employee evolution

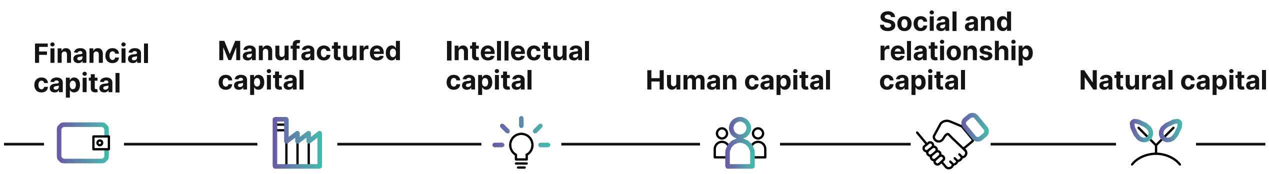


* excluding 3 815 from TSS

Worldline business model

The presentation of the Company's business model according to the International Integrated Reporting Council (IIRC) recommended framework is an expectation of the French transposition of the European Directive 2014/95/EU on the declaration of extra-financial performance (Refer to section A). This is an opportunity for Worldline to lay and strengthen the foundation for its value creation for all its stakeholders, including customers, employees, partners, investors or local communities in which the Company operates.

The IIRC framework defines the business model as "the chosen system of inputs, business activities, outputs and outcomes that aims to create value over the short, medium and long term", meaning the system that converts the resources of the Company, through its activities, into outputs (products and services, as well as waste for instance) and eventually outcomes (internal and external consequences for the capitals/resources, positive and negative) to fulfil its strategic objectives and create value. The IIRC guidelines and consideration of inputs, outputs and outcomes aims to help clarify the organisation's positive and negative impacts on the six capitals considered in this framework: financial, manufactured, human, intellectual, natural and social and relationship capital as described below.



Financial capital	Manufactured capital	Intellectual capital	Human capital	Social and relationship capital	Natural capital
Financial capital includes all the cash funds available to the organisation to be used in its own business.	Manufactured capital includes real estate or leased properties, administrative offices, IT and logistics platforms in which the Company carries out its business; it also includes the equipment necessary for carrying out its operations, as well as the stocks of the products marketed.	Intellectual capital includes the processes and internal procedures that are useful for corporate management, largely based on knowledge and activities aimed at ensuring the quality and safety of the products sold.	Human capital includes the wealth of competencies skills and knowledge of those who work within the Company, as well as governance bodies.	Social and relationship capital includes intangible resources attributable to Company relationships with key external individuals (customers, suppliers, and institutions) that are necessary to enhance the Company's image, reputation as well as customer satisfaction.	Natural capital includes the Company's activities that have a positive or negative impact on the natural environment, where the other five capitals operate.

Thus, such guidelines aim to encourage companies to take a broader view of the concept of value creation, as well as integrating and aligning financial and extra-financial performance.

Based on the literature study and review of current reporting practices, Worldline published its business model according to the IIRC guidelines, including: its relationship to the six capitals, its business activities and strategy, its products and services (through its Business Lines), as well as its relationships with its main stakeholders and its main contribution to the United Nations Sustainable Development Goals.

Worldline's business model

Inputs

Resources and Challenges

Financial

Solid financial profiles

- Market trust & consolidation capabilities

Manufactured

Robustness of industrial platforms and data infrastructure

- Business Excellence: Quality, security and reliability

Terminals supply chain

Intellectual

Partnerships, innovation, R&D

- Innovation & foresight of technological evolutions

Human

18,402 employees in c.40 countries

- Talent acquisition & retention, people development
- Gender equity
- Diversity & inclusion

Social and relationship

Market intelligence & Regulation

- Customer satisfaction
- Ethics, human rights & compliance

Technological know-how

- Societal contribution

Environment

Electrical Energy

- CO_2-eq emissions

Data centres

- Renewable energy

IT appliances

Outputs

Worldline business

WORLDLINE

Worldline at the heart of the action through 3 key strengths

Merchants | **Banks** | **Administrations**

Global presence

Growth
Partnerships

40 countries

Unique positioning

End-to-end solutions Innovation

Partners & Fintechs

Payment means

Commitment to sustainability

Quality attractiveness

Chanels

Our 360° communication

- **for our customers**
- **for our society**
- **for our environment**
- **for our shareholders**
- **for our people**

As the European leader at the heart of the paymentst value chain, Worldline designs and operates leading digital payments and transactional solutions that handle billions of highly critical transactions on a daily basis.

Worldline business lines & results

Worldline's positioning across the extended payments ecosystem affords it an overview of the industry, permitting it to react quickly to regulatory or other changes and to capitalise on new opportunities generated by them. Our objective is to enable sustainable economic growth and reinforce trust and security by making solutions that are environmentally friendly, accessible to all and support societal transformations.

c.€4.6 BN
2023 revenue

Merchants services

72%

Energising commerce with advanced payment services

Financial services

20%

Engineering the most advanced payment processing platforms

Mobility and e-transactionnal services

8%

Bringing payment and regulation expertise to new markets

2023 value

Value creation for stakeholders

SDGs

Financial

Investors & shareholders

- +6.0% revenue organic evolution
- 24.1% Adjusted EBITDA margin
- €355 million free cash flow

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Manufactured

Suppliers & Customers

- Quality score – Contracts' services availability & response: 99.5748%
- Quality score – Platforms' services availability & response: 99.1549%
- 91.1% of total expenses assessed by EcoVadis out of strategic suppliers expenses

8 DECENT WORK AND ECONOMIC GROWTH
12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Intellectual

Customers

- €257 million in R&D expense in 2023
- A portfolio of ~138 patents

8 DECENT WORK AND ECONOMIC GROWTH

Human

Employees

- 64% employee satisfaction on GPTW Trust Index
- 21.28 hours of training per employee per year, on average
- 26% of women within the management positions

4 QUALITY EDUCATION

Social and relationship

Customers, Communities, Public Bodies

- Customer Net Promoter Score: 42
- 0 significant fines for non compliance
- 79% of spending in local purchases
- Total revenue of «sustainability offerings»: € 2,542 Millions

8 DECENT WORK AND ECONOMIC GROWTH
16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Environment

Communities, Public Bodies

- Eco-efficiency in data centres
- Contribution to carbon neutrality
- 92% renewable energy

13 CLIMATE ACTION

Worldline's governance

Operational Executive Committee

The Operational Executive Committee leads and implements Worldline's overall strategy and business ambitions, for the benefit of clients, employees, shareholders and society as a whole.

The Comittee is organised as follows:

Gilles Grapinet
Chief Executive Officer

Marc-Henri Desportes
Deputy Chief Executive Officer and Head of Merchant Services

Alessandro Baroni
Head of Financial Services

Lisa Coleman
Head of Operational Performance

Charles-Henri de Taffin
General Secretary, Head of Legal, Contract Management & Compliance

Christophe Duquenne
Chief Technology & Operations

Florence Gallois
Chief People Officer

Caroline Jéséquel
Head of Mobility & e-Transactional Services

Joe Katz
Chief Risk Officer

Grégory Lambertie
Chief Financial Officer

Strategic Executive Board

The Strategic Executive Board discusses and decides specific strategic orientations and significant projects or initiatives deemed necessary for the Group. The Strategic Executive Board gathers all Executive Committee's members as well as the following members:

Ottmar Bloching

PAYONE CEO

Pierre-Emmanuel Degermann

Head of M&A and Development, Head of Strategy, Public & Regulatory Affairs

Sébastien Mandron

CSR Officer

Pascal Mauzé

Chief Revenue Officer, Financial Services

Vincent Roland

Head of Strategic Developments and Partnerships

Venkata Sriramagiri

Head of Worldline Global Services

Board of Directors

Georges Pauget

Interim Chairman of the Board of Directors of Worldline
(Lead independent Director)
Managing Director of ALTIMAGE16.LDA

Gilles Grapinet

Chief Executive Officer of Worldline

Wilfried Verstraete

Independent director, Non-executive director for companies

Gilles Arditti

Independent director, Managing Director of GA Conseil & Coaching

Agnès Audier

Independent director, Senior Advisor at the Boston Consulting Group

Aldo Cardoso

Independent director, Chairman of the Audit Committee of Worldline, Director of companies

Giulia Fitzpatrick

Financial Services Expert, Director for companies

Lorenz von Habsburg Lothringen

Chairman of the Nomination Committee of Worldline, Managing Partner E. Gutzwiller & Cie, Bankers, Basel

Stephan Van Hellemont

Director representing the employees of Worldline Transversal Major Incident Manager, Worldline NV/SA

Mette Kamsvåg

Independent director, Advisor at M-K Consulting AS and Ferd Capital

Danielle Lagarde

Independent director, Chairwoman of the Social and Environmental Responsibility Committee of Worldline, Human Resources expert

Marie-Christine Lebert

Director representing the employees of Worldline, Project Leader in Worldline

Caroline Parot
Independent director,
CEO of Technicolor Creative Studios

Daniel Schmucki
Chairman of the Strategy and Investment Committee of Worldline
Chief Financial Officer of SIX Group AG

Nazan Somer Özelgin
Independent director,
Board member for corporations

Thierry Sommelet
Independent director,
Director of the Capital Development department at Bpifrance Investissement,
Head of Technology, Media and Telecom

Michael Stollarz
Chief Executive Officer of Deutscher Sparkassen Verlag GmbH (DSV Group)

Representatives of the Social and Economic Committee

Vincent Danten
Representative (incumbent) of the UES Worldline Social and Economic Committee - Infrastructure project manager (GBL MTS) at Worldline

Sébastien Lacroix
Representative (alternate) of the UES Worldline Social and Economic Committee - Team Manager in the Digital Services (FS GBL) division at Worldline

Works and membership of the Board of Directors in 2023

67%* Independence (incl. Chairman)

47%* of non-French nationalities

40%* Feminisation rate

Board work in 2023**

17 Members

60.6 years old* Average age

93%*** Attendance

12 Meetings

4 Executives sessions

Strategy and Investment Committee

7 Members

57% Independance

85% Attendance

6 Meetings

Nomination Committee

4 Members

75% Independance

89%*** Attendance

7 Meetings

Social and Environmental Responsibility Committee

4 Members

50% Independance (incl. Chairwoman)

100% Attendance

4 Meetings

Audit Committee

6 Members

66% Independance (incl. Chairman)

100% Attendance

8 Meetings

Remuneration Committee

5 Members

75% Independance (incl. Chairman)

95%*** Attendance

4 Meetings

* *As of the date of this Universal Registration Document directors representing employees are not taken into account when calculating independence and gender diversity, in accordance with the law and the recommendations of the AFEP-MEDEF Code in accordance with the law and the recommendations of the AFEP-MEDEF Code.*

** *At December 31, 2023.*

*** *Attendance rate impacted by Luc Rémont's reduced participation at the end of his term of office, given his appointment as Chairman and CEO of EDF of EDF on November 23, 2022, which affected his availability.*

Worldline's competitive strengths

The payments ecosystem is undergoing considerable change: Fintechs and new entrants are attempting to disrupt existing models, big consolidations are now operational, and regulations continue to open up markets and remove certain barriers of entry. Worldline competes with both incumbents with global scale and reach and newer entrants with disruptive business models (Fintechs).

The Group has a unique combination to face this competition:

- Worldline is the leader for payment services and processing in Europe and has an expanding global footprint;
- Worldline has a comprehensive positioning across the extended payments value chain; and
- Worldline has a leading presence in next-generation payment services.

A major player in Europe with an expanding global footprint

Worldline is Europe's leading payment and electronic transactions service provider in terms of revenues and continues to reinforce this European leadership position. The Group holds leading market positions in Switzerland, Austria, Luxembourg, Belgium, the Netherlands, Germany, Latvia and Lithuania and is present in over 40 countries.

Worldline is also one of the main online payment services providers in Europe.

The Group's status as one of Europe's leading players is coupled with its strong and growing presence in emerging markets such as India, China and Australia where it benefits from local growth and knowledge.

Scale allows the Group to:

- drive innovation;
- be price competitive;
- offer payment acceptance and acquisition services on a Pan-European scale; and
- attract large multi-national clients looking to outsource mission critical payment's activities or other digital data processing services.

The Group maintains a particularly broad base of customers across Global Business Lines characterised by long-standing and diversified relationships. This positioning constitutes the basement from which to pursue both organic and inorganic growth opportunities which are expected to arise in the sector. Worldline's track record of successful inorganic growth underlines its abilities and consolidates its competitive position and scale.

Over the recent years, Worldline has successfully expanded its reach through the acquisition and integration of several key players in the digital payment industry. Notable acquisitions include Banksys (Belgium), Equens (The Netherlands, Germany, Italy), Paysquare (Germany, The Netherlands), Digital River World Payments (USA, Brazil, Sweden), First Data Baltics (Lithuania, Latvia, Estonia), Venture Infotek and MRL Posnet (India), and Diamis (France). Additionally, the company has formed a strategic partnership with Komerční banka (Czech Republic). More recently, Worldline acquired SIX Payment Services (Switzerland, Austria, Luxembourg) in 2018 and Ingenico (Europe and Global) in 2020. These strategic moves have solidified Worldline's position as the European leader in digital payments and have cemented its reputation as a world-class payment services provider.

As part of its strategy to expand its presence across Europe through acquisition and partnerships with leading financial institutions, Worldline completed the last two years the creation of a joint venture with BNL banking group and the acquisition of 80% of Axepta Italy, as well as the acquisition of Cardlink SA, the leading Network Services Provider in Greece, the acquisition of Handelsbanken's card-Acquiring activities in the Nordics, the acquisition of Eurobank Merchant Acquiring activities coupled with a long-term commercial partnership with Eurobank aiming to leverage its strong banking network.

In 2022, the Group completed the acquisition of a controlling stake in the commercial acquiring business of ANZ and the creation of a 51%-49% joint-venture controlled by Worldline to operate and develop commercial Acquiring services in Australia with ANZ Bank, one of the largest banks in Asia-Pacific and Australia's 3rd largest acquirer with a c. 20% share of transaction volumes processed in Australia. Finally, in 2022, the Group completed the sale of its Terminals, Solutions & Services (TSS) business line to Apollo Fund and announced the acquisition of a majority stake in SoftPos.eu, and agreements to acquire a 40% stake in Online Payment Platform and the project to acquirer the merchant activities of Banco Desio in Italy. These agreements were then completed in 2023.

The expansion strategy continued in 2023 with the acquisition of the merchant portfolio of Banca del Fucino in Italy and, in particular, with the binding agreement signed with Credit Agricole to create a major player in merchant services in France. The agreement contemplates the creation of a joint company fully operational by 2025 combining Crédit Agricole's merchant acquiring footprint, French market intimacy and distribution power with Worldline's leading innovation, technology and global infrastructure marking a key milestone on Worldline's history as the French market is the largest market in Continental Europe by value of card payments.

In addition to its growth through acquisitions, the Group has also broadened its global presence by securing additional licenses and forging new commercial partnerships. In 2023, a subsidiary of the Worldline Group was granted a "Major Payment Institution" license in Singapore. This achievement enhances the Group's already established operations in Asia, which include ventures in Japan, South Korea, and several other countries.

Comprehensive unique positioning across the extended payments value chain

The Group provides a wide range of solutions across the extended payments value chain. Worldline's business extends, from:

- The "core" electronic payment services traditionally offered to merchants and banks:
  - *Commercial Acquiring;*
  - *Acquiring* and *Issuing Processing;*
  - *Payment Acceptance* solutions;
  - SEPA transaction processing;
- to "extended" value-added services such as:
  - *Digital Banking;*
  - mobile authentication;
  - mobile payment & wallets;
  - private label cards;
  - loyalty programmes;
  - Open Banking connectivity;
  - omni-commerce services;
  - and innovative services provided to emerging new digital businesses (in the domains of Trusted Services, Transport & Mobility, Omnichannel interactions).

The Group's breadth of services allows providing flexible and tailored solutions addressing client needs and reducing their risk and upfront costs (*e.g.,* offering structure totally or partially based on transactional rather than on project builds).

By offering solutions across the payment value chain, the Group extracts more value at each point of the transaction lifecycle while relying less on specific Business Lines, solutions or technologies. The Group's policy of promoting the sharing of best practices, developments and synergies across Global Business Lines permits improved operational and production efficiencies throughout the Group. This virtuous circle leads to further value and fosters innovation. In particular, in 2023, The Group has launched its own Open Banking based payment mean under the name of "Bank Transfer by Worldline".

Furthermore, Worldline's positioning across the extended payments' ecosystem gives a complete perspective on the industry allowing to quickly react to change happening for regulatory or other reasons and to capitalise on new opportunities generated.

Leading presence in next-generation payment services

The payment services market is rapidly evolving and the Group is well-placed to capitalise on growth in next generations' payment services.

Worldline, also thanks to its in-house Acquiring solutions, has strong local online acceptance solutions in many European countries such as France, UK, Belgium, Spain, Germany, Netherlands, Italy, Greece, and Eastern Europe.

The Group is expanding its local payment products every day and develops end-to-end Open Banking services. This overall position is strengthened by multi-currencies online acceptance and collecting solutions that provide worldwide coverage. Specific focus is on Latin America and Asia-Pacific which are regions presenting particularly high growth in electronic payments.

In mobile payment solutions, the Group benefits from a neutral technology positioning, serving an array of banks and financial institutions, card payment schemes, merchants and telecommunications providers, and has the flexibility to offer both own-brand and white label solutions. Thanks to a clear strategy and strong R&D, Worldline has key assets for mobile payments, such as:

- PCI-DSS card container;
- strong software authentication (patented);
- host Card Emulation payment platform (patented); and
- EMVco compliant tokenisation platform.

The Group also offers mPOS devices and mobile payment solutions such as SoftPOS, which are targeting micro merchants, start-ups, and small businesses or specific sectors such as restaurants and movie theatres.

Whether through loyalty programmes and customer relationship management (CRM) services, solutions that capture data opportunities or other value-added services, the Group is continually expanding its portfolio of innovative payment-related solutions for its merchant clients, allowing them to engage and support their customers throughout the duration of the merchant-customer relationship – before, during and after sales.

Worldline is pursuing a dual approach in which local presence across many European markets as well as key presence globally is combined with specific merchant/industry vertical attention.

Taking a closer look at the various merchant demands regarding payment acceptance and check-out processing, it is increasingly becoming apparent that these are developments based on the specific requirements of the vertical into which a merchant can be categorised into.

In order to provide more value for merchants, Worldline has increased its focus on specific verticals to provide additional merchant value. Within the selected verticals are:

- Retail
- Grocery Retail & Quick Service Restaurants;
- Petrol;
- Travel & hospitality;
- Specialty retail;
- Self-Service Sales;
- Transportation;
- Vending;
- Parking & EV Charging.
- Digital commerce
  - E-Travel & airlines;
  - Marketplaces & B2B;
  - Regulated business
  - E-Retail;
  - Digital Goods & Services;
  - Gaming & Entertainment;
  - FX.

This approach has enabled the Group to work closely together with numerous global brands such as Lufthansa, Turkish Airlines, Monoprix, SPAR, Casio, MediaMarkt, Pearson, and many others.

The Group is well positioned to build long-standing relationships with these multi-national merchants, developing tailored value-added services and solutions to accommodate their changing needs as technology and trends in consumer behavior evolve.

In addition, many of the services provided in the Mobility & e-Transactional Services line, are highly innovative and Worldline leverages its expertise in the areas of payments, business processes digitization, large transaction processing and data analysis to help companies and Public Administrations in facing the strategic challenges brought by the digital transformation.

The Group considers these a major competitive advantage regarding most of its competitors, who often need to form consortia with other industry players to provide a similar range of services leading to issues in terms of responsibilities, risk coordination and client contractual relationships.

Finally, the Group has proven strength with its own intellectual property and Research and Development capabilities which are key enablers of its capacity for innovation and improvement. From the digital euro prototype, to biometrics, blockchain and Internet of Things, Worldline is on the cutting edge of this new payments’ era and partnerships in all these areas with technology companies, universities and start-ups will secure the Group at the front line of the next R&D frontiers. In particular in 2023 Worldline supported the European Central Bank (ECB) in the front-end prototype testing of the digital-euro, the Central Bank Digital Currency which potential issuance has been investigated over the last two years.

The payments industry

The digital payments industry is complex and dynamic and Worldline expects it to continue to grow and evolve.

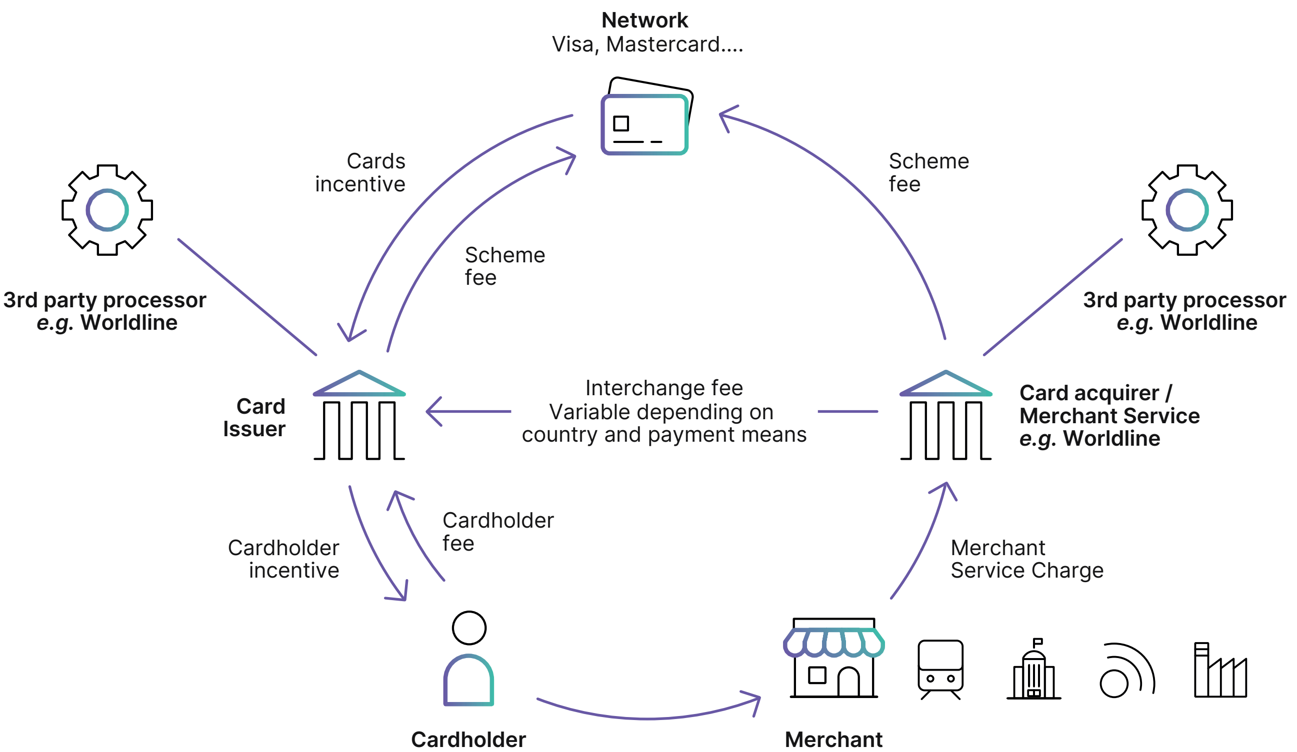
The basic principles in any payment are the same: there are always payers, payees and stakeholders who enable the exchanges of value to be done in a safe and secure manner. However, stakeholders continuously face challenges as they respond to trends, technological advances, regulations and an increasingly competitive environment where sustainability also is becoming more and more relevant. While the customer focuses on ever more seamless and integrated experiences, the processes to support electronic payments (both card and non-card based) are made up of complex infrastructures involving multiple parties, processes and technologies and within strong regulatory frameworks.

Worldline is a key enabler in this complex industry and supports multiple payment instruments along the whole value chain.

Card Payments

The most commonly known payment instrument is the card. Below is a typical four-party model, which clearly demonstrates the complexity of the ecosystem.

Today's typical four-party payments model



Source: Worldline.

The main parties involved in a typical card retail payment transaction include:

- **the card issuer:** Banks and other financial institutions issue debit, credit or prepaid cards to individuals or corporations to be used as a payment method in face-to-face environments (card present) or online (card not present). The process of issuing and managing the cards and the process of authorising, clearing and settling payments are complex. As a result, many issuers partially or fully outsource their activities to so-called third-party issuer processors such as Worldline;
- **the merchant:** Merchants sell good and/or services in exchange for payments. In order to do so they need acceptance solutions for card payments (both in-store and online);

- **the Merchant Services provider:** Merchant Services providers provide merchants with means (POS terminals, mobile POS (mPOS) Terminals, SoftPOS solutions or online payment gateways) to collect and send cards data and receive payment authorisations in stores, online and via mobile devices. Some of these means also come with additional functions, such as enhanced reporting, loyalty programmes, advertising services, quality surveys using payment Terminals, Dynamic Currency Conversion (DCC) services, etc;
- **the Acquirer:** Acquirers are banks, payment institutions or electronic money institutions providing merchants with access to card scheme networks (*e.g.,* Visa, MasterCard, CB, Bancontact, etc.) and merchant accounts. Commercial acquirers receive funds from issuing banks and deposit the proceeds, net of the "merchant service charge", in the respective merchant account. Like issuers, many acquirers partially or fully outsource their activities to third party acquiring processors that, in order to obtain payment authorisations, will typically route transaction data received from merchants' physical or online payment gateways to credit and debit card scheme networks (front-end processing) and then ensure that each transaction is appropriately cleared and settled into the merchant's bank account (back-end processing);
- **the Card scheme:** Card schemes settle card transactions between all of their member banks, typically through separate batch payment systems which set card scheme network rules and interchange fees and act as custodians and clearing houses for their respective card brands;
- **clearing and settlement system:**
  - clearing is a process through which the financial institutions involved in payment transactions exchange data about these payments to verify and reconcile the information and generate clearing files, including net outgoing amounts. No funds are transferred at this stage,
  - settlement is the exchange of funds between a card issuer and an acquiring bank to settle the payments to a merchant for the amount of each card sale that has been submitted to the card scheme.

Non-card based payments

There is a variety of non-card based payments on the market. Such methods, increasingly becoming common and with transformative potential include:

Credit Transfers

A credit transfer is a form of Account-to-Account Payment order submitted by the payer to his financial institution. The amount of the order is then debited from the payer's account and credited to the payee's account.

Direct Debits

A direct debit is a form payment based on a prior mandate which authorises the payee's service provider to collect amounts from the payer's account at a specific frequency. It is widely used for regular bills such as telco and utilities.

Instant Payments

Instant or real-time payments are credit transfers immediately processed with a 24/7/365 availability. They require immediate or close-to-immediate interbank clearing and settlement so that payers are immediately debited while payees are immediately credited.

Throughout the world, the number of real-time payment initiatives has grown substantially over recent years and will continue to increase. The EPC's (European Payments Council) SCT Inst (SEPA Instant Credit Transfer) scheme is now operational and although optional as of Q2 2023, SCT Inst volumes account for 15.46% of all Credit Transfers in the Euro area.

As in the card example, such methods depend on the mechanisms to issue, accept, clear and settle the payment instrument. Many Financial Services providers also decide to outsource the processing of these payments to third party processors such as Worldline which was among the earliest CSMs (Clearing & Settlement Mechanism) adopting this kind of payment.

Instant Payments, given their advantages, are ideally suited to replace cash and cheques. Also, most of them are driven by mobile applications.While Pix and UPI, respectively in Brazil and India, have already demonstrated to be able to take market shares from debit cards and cash, FedNow in the US, but also EPI in Europe, as a wallet-based payment method based on Instant Payments, promise to be convenient alternatives to both cards and cash in their respective geographies.

Other Alternative Payment Instruments

There are "alternative payment methods" that are becoming, particularly in the remote commerce landscape, increasingly popular. Some methods are nothing more than overlay methods that rely on the existing rails, others, such as cryptocurrencies, challenge existing rails.

Open Banking

Open Banking payments refer to credit transfer in which third-party providers (TPPs) are able to initiate payments on behalf of customers through APIs (Application Programming Interfaces) provided by banks and other financial institutions. The Payment Service Directive 2 (PSD2) opened up this potential type of payment method requiring banks to provide APIs to access accounts and thus enabling a new classification of Payment Initiation Service Providers.

At the same time, Online Banking e-Payments (OBePs) follow the same concept and already existed before PSD2: iDEAL in the Netherlands is one of those examples and one of the most successful account-to-account alternative payment methods.

Designed to address e-Commerce payments as an alternative to cards, Open Banking and OBePs, are usually used in an online checkout process, where merchant redirects consumers to their online banking site where they log in and authorise a credit transfer with the given amount to the merchant. Once confirmed the consumer is redirected back to the merchant site.

Digital Wallets

Digital wallets are instruments that store payment information for a variety of different payment methods (payment cards such as Visa/MasterCard, private label cards and/or non-card based payments) enabling users to select one of them while paying. Example of well-known digital wallet are Google Wallet and Apple Wallet.

Buy Now Pay Later (BNPL)

Buy now, pay later, or BNPL, is a type of instalment loan. It divides purchases into multiple equal payments, with the first due at checkout and the remaining billed at regular time intervals to consumers debit or credit cards until the purchase is paid in full. Differently to consumer credit, the consumer usually doesn't bear interests while the merchants is immediately credited of the sales amount less the costs charged from the BNPL provider.

Central Bank Digital Currencies (CBDCs)

CBDCs is electronic coins or accounts backed by the full faith and credit of the represented government ensuring the wide availability of central-bank currencies as opposed to the widely used electronic forms of money being commercial bank digital currencies. All major economies either have launched or are working on the launch of their proper CBDCs which can be engineered both for wholesale and/or retail use cases. At the end of 2023, 19 of the G20 countries are now in the advanced stage of CBDC development while 11 countries have fully launched their CBDC. The most advanced case is China's one, which currently which has reached 260 million people, and is being tested in over 200 scenarios.

Cryptocurrencies

Cryptocurrencies and crypto-assets have continued to be a mainstream topic in 2023 but a significant adoption of these instruments in day-to-day payments is not yet significant.

Other payment solutions

In addition to core payment processing, the payment services ecosystem includes a series of "extended" stand-alone and value-added services to merchants and banks aimed at helping them grow their businesses and generate additional revenues. Such services include the following:

Solutions for traditional merchants

- **Omni-commerce Solutions:** Omni-commerce service providers assist retailers in designing, implementing, and enhancing online and mobile services and integrating them with in-store solutions to provide cross channel sales experiences that allow consumers to seamlessly transition between a retailer's physical, online and mobile store. These services may include solutions such as electronic engagement wallet services that capture and leverage consumer data and digital signage and other solutions that bring aspects of the online commerce experience into the retailer's physical store environment;
- **Loyalty Programme Solutions.** Loyalty programmes help retailers build customer relationships, reward them for their loyalty and provide retailers with valuable insights and sales promotions by leveraging data about customer behaviour gathered through the programme. In most cases, these programmes are based on loyalty cards tied to a specific brand and, to better implement and maximise these programmes, merchants often fully or partially outsource the related activities to third parties;
- **Private Label Card Issuer Solutions.** Private label cards are payment cards used by retailers to extend credit or provide prepaid gift cards to their customers. The largest users of these services are fuel retailers, department stores and consumer electronics retailers. In general, these cards are accepted as a means of payment only from the retailers that have issued them. Many payment service processors providing Issuing Processing services also offer private label Card Issuing and processing services to retailers;

- **Merchant and eMoney Wallets.** These instruments are usually based on mobile applications and QR-codes and are substantially closed-loop solutions that consumers can use to make payments. While merchant wallets, accessible from merchants' mobile applications in secure containers, allow to make payments only at a specific retailer or merchant, other solutions can be used with any merchant or user which has opted for the same specific wallet. Also encompassing orchestrator and business rules, these wallets can enable full mobile purchases (payment + hardware management) for all kind of services at the point of sales (indoor cash registers, fuel stations' outdoor payment terminals, EV charging, etc.) and can be in the case of merchant wallets, accelerators for merchants' mobile centric strategies, boosting the usage of their mobile applications and generating a large range of customer data.

Value-added services for banks

- **Digital Wallet Services.** Banks often turn to third parties for assistance in designing, implementing, and running electronic wallet systems. Given their diffusion, digital wallets and tokenisation services are becoming a must-have offering that enables financial institutions to seize customer engagement and the targeted marketing opportunities enabled by the instrument.
- **Fraud Detection and Prevention Services**. The detection and prevention of fraud is an ongoing battle across all channels and payment instruments. As a result, continued investments in fraud-fighting technologies are required to stay one step ahead of continually evolving fraud patterns.
- **Authentication Services.** Authentication service providers offer banks solutions to provide highly secure methods of authentication for their users. Same examples are 3D Secure and biometrics authentication.
- **Data Analytics.**. Data analytics and card-linked offer services provide banks with data mining solutions to analyse cardholders' payment data and propose them targeted offers such as digital marketing or real time loyalty (when permitted by local regulators these instruments can target merchants too).

New digital businesses

The third component of the extended payment services ecosystem in which Worldline operates is services for emerging digital businesses with an embedded transactional feature (*e.g., e-Ticketing for Transport, Trusted digitisation for regulated sectors, Omnichannel interactions*). Leveraging the digital revolution these new players promote new Digital Services and new business models that have the potential to drive new transaction flows and create opportunities. The Group brings payment and regulation expertise to these new markets in three main categories:

- ***e-Ticketing and journey management Solutions*** for transport authorities, transport operators and municipalities. The new mobility landscape is contributing to the increased adoption of Open Payments across the world;
- ***Trusted Digitisation*** for large organisations, central or local governments and former public monopolies organisations under strict regulations such as Telecom or Utilities. These businesses leverage digital contracts, legal archiving, electronic invoicing, electronic secured communications, track & trace solutions and paperless transactions in general to enable the digitisation of processes. Healthcare services and national digital identity schemes implementation are, together with taxes, fines and invoices electronic payments, the processes that are currently leveraging the most on these technologies;
- ***e-Consumer & Mobility Services***. This market, which includes Connected Living services such as connected homes and vehicles, industrial IoT, as well as consumer cloud and contact services, is undergoing strong growth and is generating several new transactional streams. The Group's expertise allows these players to realise ever more innovative solutions with the highest security and service standards.

Key market trends and drivers of change

The trend towards non-cash payment instruments continues both in the retail and wholesale payment sectors. As part of this transition, alternative payment instruments will also increase in significance and might threaten to disintermediate incumbent financial institutions and service providers.

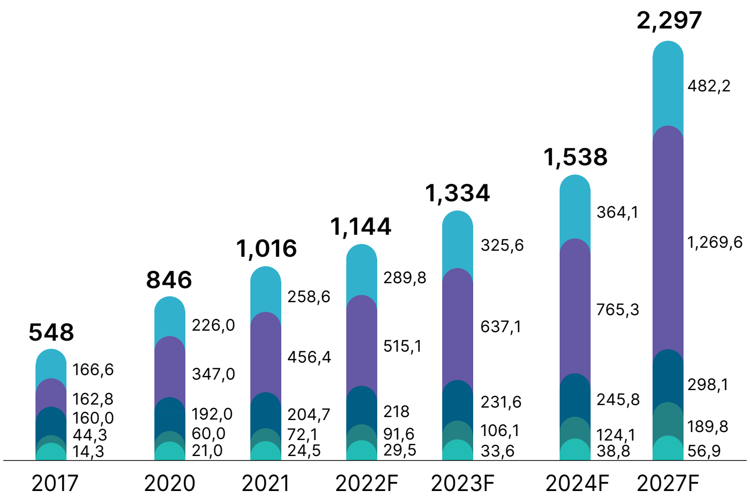
This is driven by a complex interaction of many forces including:

- consumer expectations and behaviour: the way consumers live, enabled by certain key technologies, has raised expectations in the way they interact with both financial institutions and merchants;
- technology: new technologies have a fundamental role in enabling change in payments and in the wider consumer engagement environment;
- distribution: as an alternative to Banks and Payment Service Providers, and as an interplay of the forces already mentioned, Independent Software Vendors (ISVs) are now in capacity of integrating digital payment solutions within their software's extending the value proposition brought to market an contributing in the spread of digital payments and acting as complementary distribution channels.
- regulation: Financial institutions and payment services providers face a range of regulatory changes that can create new outsourcing opportunities for payment service providers and drive increased demand for value added services;
- new entrants: new "Fintechs", mobile operators, Big Techs (Google, Apple, Meta, Amazon, etc.) and other tech companies such as Baidu, Alibaba, Tencent and Xiaomi are now part of the payment ecosystem threatening to displace the incumbents;
- sustainability: while all stakeholders are looking for digitalised processes, the sustainability of these processes is becoming more and more relevant to be competitive in the market.

As a consequence of these forces, non-cash payment transactions have grown significantly in recent years and will continue to grow in the mid to long term future enabling increasingly complex use cases.

Number of worldwide non-cash transactions, by region

Non-cash transactions *(billions)*



	CAGR (22F-27F)	Growth (22F-23F)
Middle-East & Africa	14.1%	14.1%
Latin America	15.7%	15.8%
North America	6.5%	6.2%
Asia-Pacific	19.8%	23.7%
Europe	10.7%	12.4%
Global	**15.0%**	**16.6%**

*Note : *Forecasted figures were used when data was unavailable. Figures are forecasted for 2022 and beyond.*
Source: Capgemini Research Institute for Financial Services Analysis, 2023; ECB Statistical Data Warehouse; BIS Statistics Explorer; Countrie's central bank annual reports.

The digital revolution is driving new customer behaviour generating significant growth in non-cash payments

Today, the average consumer uses several connected devices, goes online multiple times a day from multiple locations, including on-the-go or in-store, and shares the experience with its network. The always-on, always-connected nature of mobile and other devices is creating new opportunities that allow traditional distributors, manufacturers and digital businesses to connect with customers and networks, increase the frequency of these interactions and, subsequently, conversions and payments.

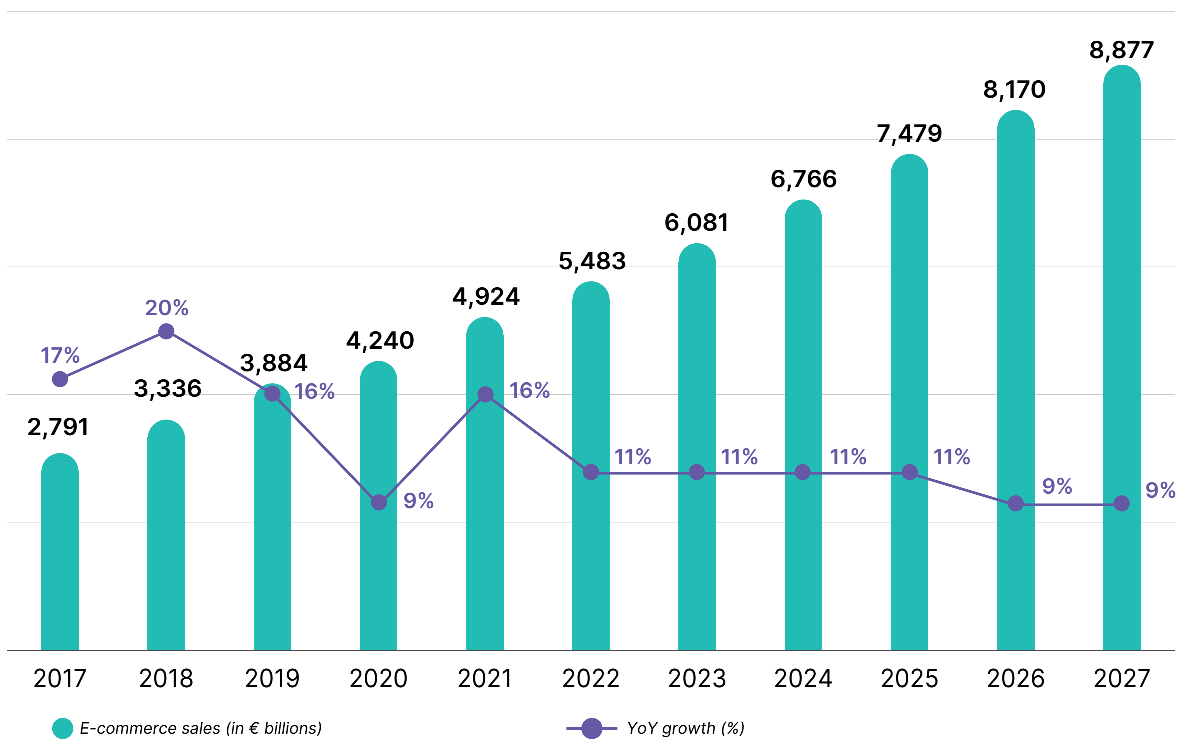
A similar process is underway in other sectors, creating new digital businesses that, opening new markets, further grows non-cash payment transaction volumes:

- transport systems worldwide are pursuing “smart transport” solutions that use technology to improve fare collection, facilitate multi-modal transportation, improve traffic flows and provide better information to passengers on their travel options;
- governments are increasingly relying on digital technology to make their services and record-keeping more efficient, enhance healthcare information systems, improve traffic and parking enforcement and, in general, ease tax payments;
- in parallel, the increasing universe of connected devices is creating a new “Internet of things” that enables a wide range of new services. Connected vehicles, appliances and other living applications can improve product performance (preventive maintenance, warranty cost, etc.) and/or customer satisfaction (new and extended services, pay per use business models, etc.).

e-Commerce and m-Commerce continue to grow

After the record acceleration recorded from eCommerce during the Covid-19 pandemic, growth has normalized in 2023 and is now expected to be stable at a lower growth as compared to pre-pandemic levels. Nonetheless eCommerce continues to be a major driver of growth in non-cash payment transactions as eCommerce growth is still expected to outperform sales in physical stores.

Global e-commerce sales



Source: GlobalData.

Mobile is an increasingly important channel of interaction

Mobile continues its trajectory as an increasingly important channel of interaction from banking to proximity, in-app and m-commerce payments.

Mobile devices (particularly smartphones) are more and more relevant channels of interaction for consumers. Banking apps have already overtaken online banking as preferred channel and this, together with other factors, such as social-networks and super apps, pushes the growth of the share of mobile commerce versus total e-commerce sales. According to GlobalData, by 2026 59% of eCommerce transaction value will be originated from mobile devices.

Key developments in technology will sustain the growth of electronic payments

Every player in today's payment market has to come to terms with change and innovation on a pace that has never been seen before. New technologies and new ways of engaging consumers are delivering unprecedented opportunities for the electronic payments' growth. At the same time as embracing new technologies, consumers, merchants and financial institutions also want the point of interaction and payment to become as frictionless as possible.

Omnichannel commerce

The Group continues to see an acceleration of the shift from single end-to-end channel engagement to a cross-channel environment where offline and online, both web and mobile based, are merging to form a seamless experience.

Contextual commerce

Contextual commerce is a potential game-changer in the way businesses engage with consumers. In its simplest form, contextual commerce is selling consumers what they want, when they want it and in the most frictionless way. It enables merchants to deliver purchase opportunities to consumers in a contextually and personally relevant way such as, for example, during a live streaming on a social-media or first-party platform.

Artificial Intelligence

The payments industry is not exempted from the acceleration in business applications of Artificial Intelligence (AI). AI technology is now reaching maturity and the new developments such as Large Language models have generated a remarkable interest in business, with PayTech company already showing first applications of GenAI in production. Not only AI allows to improve fraud detection and prevention, but now, also thanks to GenAI it is possible to develop friendly interfacing supporting all stakeholders of the payment value chain, from prospect customers to developers improving.

On the horizon

Technologies that were once the preserve of science fiction are set to transform how we pay in the future. The current revolution in payments is still mainly focused on human interaction, but Machine to Machine technology can remove this and enable automated payments with little or no human interaction. While multiple retailers successfully launched checkout-less stores in the last years, 2023 has seen further spread of these examples accompanied with a faster uptake of emerging technologies.

In the medium term then, the Group expects to see an expansion of today's payments framework with the access of "things" to data such as consumers' bank accounts and payments data. This will, of course, require permission from consumers, but, fundamentally, it can happen without human intervention, either triggered by a device or by a piece of AI software.

To ensure the same levels of trust and security Worldline has today, this new era will require watertight regulations and the further development of innovations for smart authentication and verification, such as, notably, biometrics and blockchain.

Regulatory changes in the payment sector are expected to create new opportunities

The year 2023 marks a turning point in regulation for the payment industry, with new regulations covering a spectrum of truly innovative areas. This represents as many business opportunities for Worldline.

If we focus on the European Union, but the legislator's approach is identical throughout the world, we can cite 4 major trends.

Firstly, an extension of the regulatory framework for open banking with the publication of a legislative package on June 28, 2023, respectively revising PSD2 (future PSD3), a regulation on payment services (PSR) and a regulation on access to financial data (FIDA). By the end of 2023, these texts, which are still in preparation, will be under discussion in the European Parliament and in the decision-making bodies of the 27 EU countries. In addition to the forthcoming simplification of the regulatory framework imposed on payment institutions, the aim is to pave the way for open finance, following on from open banking and ahead of the next stage, which will be open data. Definitely sectors where Worldline is already deeply involved.

Another major issue is consumer protection. And in this respect, the European Union is a forerunner, with texts finalized in 2023 and coming into force in 2024, but which had to be anticipated, such as the Digital Market Act (DMA) and the Digital Services Act (DSA), which focus on the operation of online platforms. Also with a view to consumer protection, the Consumer Credit Directive 2023/2225 strengthens the obligations of operators offering BNPL. Another advance is the verification of the beneficiary's identity, as introduced by the regulation on instant transfers with IBAN name check.

Thirdly, the ex nihilo creation of a regulatory framework to address the new ecosystem formed by digital currencies and other crypto assets such as stablecoins. In this respect, Europe is leading the way with legislation to secure crypto asset transfers (regulation 2023/1113) and the MICA regulation 2023/1114 on the crypto asset market, which introduces a new way of paying. For Worldline, this means supporting its merchants who want to offer this type of payment method. The regulatory framework currently being finalized for the digital euro, as published in June 2023, is also a perfect illustration of the new payment methods that will have to be offered and processed on behalf of merchants. This also represents an opportunity to build new infrastructures, especially for banks.

And fourthly, the acceleration towards a more environmentally-friendly economy is having a direct impact on the payment industry, with the introduction of new requirements. For example, regulation 2023/1804 on the deployment of alternative fuel infrastructure specifies how to pay at electric charging stations. Here too, Worldline is supporting its merchants with state-of-the-art payment solutions. With the Corporate Sustainability Reporting Directive due to come into force at the beginning of 2023, we need to be able to detail our actions in support of a responsible approach, favoring eco-responsible payment methods such as the digital payments spearheaded by Worldline. The generalization of instant transfers, with the end of negotiations at the end of 2023, will be a step in this direction, and undeniably represents an opportunity for Worldline. The access to payments' systems for non-banks as now voted in the Instant Payments Regulation making needed the adaptation of the Settlement Finality Directive will also open new possibilities of business for Worldline not only as Payments institution but also as infrastructure of settlement.

Over the rest of the world as APAC area with Australia, New Zealand or India for instance, Worldline addresses similar regulatory topics with can also be seen as business opportunities.

New entrants and their impact on the industry business model also create new opportunities for payment services providers

Big tech giants such as Google, Apple, Meta and Amazon and other tech giants such as Baidu, Alibaba, Tencent and Xiaomi are leveraging their client access and financial power to revolutionise the payment sector through specific technologies and end-to-end services (*e.g.*, Google Pay, Amazon Go, Alipay, WeChat Pay, etc.).

New Fintechs, unencumbered by legacy technologies are also changing the way consumers interact with financial service providers. Worldline sees a new wave of digital only banks for example and other fintechs leveraging PSD2 and Open Banking to offer payment initiation and financial management services. In this new competitive environment, banks will have to adopt shorter development cycles and business models which incorporate revenue sharing and different pricing models to remain sustainable and profitable on the long term.

Large banks in Europe clearly understand that the platform economy is the new normal for their business, and they have started to move accordingly (including Isybank from IntesaSanpaolo in Italy, BIL in Luxembourg, ING in the Netherlands). For their part, challenger banks and new specialist banks, which were born in this new world of Digital Services, are in prime position to take advantage of the changing landscape.

Providers of innovative and device-free solutions (SoftPOS) have also intensified their activity due to the increase in the use of smartphones all over Europe. Although these solutions are still new, they intensify the competitive landscape but also offer new opportunities to target merchants that are not equipped with payment acceptance solutions.

Distribution: as an alternative to Banks and Payment Service Providers, and as an interplay of the forces already mentioned, Independent Software Vendors (ISVs) are now in capacity of integrating digital payment solutions within their software's extending the value proposition brought to market an contributing in the spread of digital payments and acting as complementary distribution channels.

Group's businesses

Interview with **Marc-Henri Desportes,** Worldline Deputy CEO and Head of Merchant Services

What were the main drivers for Worldline's business and commercial dynamics in 2023?

In the face of increasingly challenging economic headwinds, Worldline's fundamentals remained strong. During 2023, we continued to be very dynamic in our commercial activity, especially in our Merchant Services business which was however impacted in H2 by the slowdown of consumption and changing customer behaviour. Overall, we had a good level of contract signatures across all our business lines. Worldline's business model remains strong, with a pipeline of contract extensions, new customer wins and fruitful partnerships.

In Merchant Services (MS), our growth in 2023 was driven by our product portfolio and our dedicated verticalization approach, as well as our digital sales and partnership developments for the mass market. Our in-store, omnichannel and global e-commerce portfolios served as key differentiators. Our online cross-border corridors are enabling large e-commerce players to expand their international presence.

With important contract renewals, namely BNP Paribas, Fortis and KBC, and the ramp up of our pan-European ING contract, our Financial Services (FS) business also signed our first issuing agreement in the Italian market (with Volksbank), underlining the strength of Worldline's solution for the issuing value chain.

At Mobility & e-Transactional Services (MTS), commercial activity was solid in 2023. We recorded high volumes in the e-ticketing domain and won important contracts for Trusted Digitization services with major customers such as Agence des Services de Paiement.

What were the growth levers for Worldline in 2023?

Innovation remains a top Worldline priority. It is a strong growth enabler for us and allows us to bring extra value to our customers.

2023 was a year of investment and successful new product launches. In terms of acceptance, we developed products to enrich the user experience such as our universal QR code solution. In open finance, we now have more than 3,000 connections to banks for account-to-account payments. We have continued to make technology breakthroughs such as our Worldline Tap on Mobile solution for micro merchants and large retailers. In the travel market, our Worldline Tap 2 Use solution allows people to pay with their Apple Pay wallet on public transport without needing to use their Face or Touch ID.

Partnerships with major players like Apple have a significant role to play in our growth. We signed an important strategic partnership with Google in 2023. Worldline will provide Google's customers with advanced payment solutions in Europe and other geographies. We will work together to develop innovative solutions for digital payments and to improve the customer experience.

We continued to develop partnerships with banks, for example Banca del Fucino in Italy. We accelerated the preparation for our significant partnership with Crédit Agricole under which we will bring our full technology stack to their distribution network.

We boosted our commercial momentum through partnerships with best-of-breed companies in specialist domains such as EV charging, Buy Now Pay Later and e-commerce conversion optimisation.

We are always looking for ways to increase the sustainability of the payments ecosystem. Worldline's recently published life cycle analysis study shows the potential of digital payments to decarbonise the payment ecosystem.

Our ePayments Challenge 2023 continued our commitment to collaboration with startups and fintechs. *The winning projects, including Pi-xcels and Stabiliti, set precedents in integrating corporate social responsibility (CSR) into their core functionality. Their innovative solutions for digital receipts and carbon offsetting resonate with the goals of our Trust 2025 CSR programme.*

What role do you envisage for Artificial intelligence (AI) in the payments industry ?

We have established a taskforce to spur the development of AI in Worldline. We currently used AI in areas such as fraud prevention and application development. In addition, our AI-enabled tools help our customer services agents provide accurate and more immediate answers, leveraging the full Worldline know-how database. As AI for payments emerges from its infancy, I expect to see further areas of application and even greater productivity gains. For Worldline's customers, several business cases for GenAI are live, in domains such as merchant onboarding, assisted KYC, and the user experience.

What is Worldline's strategic focus for 2024?

The core of our strategic focus will be the implementation of the priorities of our Power24 transformation ambition in key areas, notably our organisation, our products and technology and our global sourcing. This is critical for Worldline's competitiveness.

Power24 will drive our efforts to upgrade Worldline's operational model and enable us to capture the further benefits of our scale. During 2024, we will make Worldline an even more client-centric and product-driven company, enhance our operational efficiency, and improve how we work together. We will concentrate on making our cost base lean so we can improve the company's free cash flow for the years to come.

Power24 has been designed to boost the activities of our sales force and enhance our ability to deliver excellent services that best suit our customers. We will maintain a clear emphasis on growing the top line of the company. We have strengthened our MS business by focusing on our 2 main go-to-markets, namely small enterprises and big enterprises applying our know-how to provide these customers with end-to-end offerings that address their needs. We have established a new sales organisation for our FS business which hones its focus on pipeline conversion. Our MTS unit has refined its product strategy, focusing on its 3 core product lines: Trusted Services, Transport & Mobility, and Omnichannel Interactions.

To fuel our growth, we will continue to prioritise winning new customer accounts, as well as forming more strategic partnerships. In 2024 we will continue to embed our innovations in our partners' networks to increase the reach of our solutions. We want to extend our connections to new distribution models, open new markets, and improve our positioning in the larger tech ecosystem.

We will intensify our customer focus, putting their needs at the centre of our product development and solutions. Our customers expect flexibility, openness and the ability to engage the full payment stack from Worldline – that will continue to be our priority for 2023.

As this requires even more engagement with customers concerning our innovative solutions and ideas, we will leverage further the Innovation Experience Center (IEC) we inaugurated in 2022. With solid bookings for meetings already organised for 2023 at this IEC, we intend to develop remote innovation centres in other Worldline locations so we can explore with our customers how our solutions can enrich their customers' experience.

Strategy

Worldline ambition is based on the Group leading position, scale and value proposition across the full payment value chain which has been achieved thanks to the successful consolidation and transformation journey over the last decade with the creation of a pan-European leader delivering solid growth and sustainable value to all stakeholders.

Leveraging this unique position built over the years at the heart of the European payment ecosystem, Worldline will rely in particular on the unique market positioning of its two main Global Business Lines, Merchant Services and Financial Services, with an acceleration its organic investments in the technology and product stacks to establish itself as a global product-led payment company.

Alongside the multiple new product initiatives, the Group's multi-source distribution to small and large merchants as well as banks, supported by its partnership and integration expertise, will contribute to the acceleration of the organic growth and the cash flow generation.

Worldline has built a unique payment company in Europe

Since 2014, the Group has achieved its strategic ambition set at the IPO by successfully executing its growth and consolidation strategy. Doing so, it has achieved a deep transformation of its business profile and with a leading position in processing scale, geographic reach and extensive coverage of the payment value chain.

Worldline has indeed quickly evolved from a regional player to a pan-European leader. This transformation journey has been particularly notable for Merchant Services activities now representing around two-thirds of the Group annual revenue.

The Merchant Services division has significantly expanded its online and omnichannel capabilities, which are now mandatory for its merchant customers. Worldline delivers payment solutions at scale to large enterprise merchants by combining seamlessly its leading instore and online capabilities, which remains today a key differentiating factor. Worldline has also developed multiple vertical-specific capabilities (retail, travel, hospitality, etc) based on deep partnership and integration in vertical ecosystems. These capabilities have notably positioned Worldline as the leading payment solution provider to c.15% of the European retail and a unique partner for any payment brands willing to address the European payment market at scale. Worldline is also a leading payment solutions provider to SMB merchants leveraging its localized digital one-stop-shop solutions and its differentiated multi-mode go-to-market strategy, either direct to merchants or indirect through partnerships. Overall Worldline has multiplied by more than 15 times since 2014 its merchants' portfolio with now circa 1.5 million merchants, making it one of the largest base in Europe.

In Financial Services, the Group has more than doubled its size, positioning Worldline as a key partner for banks and financial institutions willing to modernize their payment technology and optimize the competitiveness and the quality of their payment infrastructure in the context of constant regulatory and technology evolutions. This unique infrastructure positioning alongside 320 financial institutions is fully reflected in the industrial volumes of cards under management (126 million) and acquiring transactions (12 billion per year) that the Group processes every year, making Worldline one of the largest acquirers and transaction processor in Europe.

Overall, through this transformation journey, Worldline has more than quadrupled its revenue, thanks to an organic growth, accelerating from low to high single-digit, and by delivering successful accretive M&A operations, enlarging the Group footprint and value proposition.

Worldline has also been improving structurally the Group profile through portfolio management with the disposal of TSS activities (terminal design and distribution) fully executed in 2023, and synergies execution with more than 300 million synergies delivered over the period. This was achieved thanks to continuous efficiency gains and the strong execution in synergies delivery of acquired perimeters, based on an strong integration know-how.

Ideally positioned in a dynamic market

One of the main rationale for quickly gaining scale in Europe has been to allow Worldline to enjoy the long-term benefits of building stronger positions in this dynamic payment market. Indeed, the European payment market continues to benefit from multiple positive tailwinds, with the continued cash displacement, the digital transformation of merchants and the potential gain of significant payment volumes still managed by acquiring banks and non-pure payment specialists. The payment market trends favor large scale specialized players like Worldline that have the ability to navigate the increased complexity of European payments with a strengthening of local regulations, an increased diversity of payment means, multiple distribution channels and still a high national market fragmentation.

In this buoyant changing environment, Worldline has benefited from the active consolidation of the payment sector and the willingness from banks to partner with payment specialists with scale and leading payment technology to continue distributing payment solutions to their merchants base.

These trends highlight the relevance of Worldline positioning, combining scale, technology and ability to partner, notably with financial institutions.

Market shift in 2023

The payment market has experienced a change in 2023, marked by a macro-economic deterioration, especially in Europe, and the strengthening of some local regulations.

The macro-economic deterioration in Europe in 2023, driven by the Ukraine war, the increased of interest rates and the high inflation notably in retail, have generated fears of a durable recession in Europe and impacted the consumption, particularly discretionary spendings. This environment has negatively impacted the volumes and the gross margin of payment players.

In the meantime, inflation and wage increases have continued to weigh on Worldline fixed costs and reinforced regulatory requirements has pushed Worldline to sharpen its risk management and to proactively terminate selected merchants.

While Worldline overall business performance remained solid during 2023, Worldline had to revise its financial trajectory in October 2023, impacting its 2023 and 2024 published guidance.

2024 - Accelerating Worldline's post integration transformation

After our strong focus over the last decade on consolidation of the European payment market through transformational M&A to reach the targeted strategic scale, the Group has now entered in the next phase of its strategy. Strategic scale in the European market has largely been achieved and Worldline priority is no longer on transformative acquisitions.

Enjoying now a largely stabilized business perimeter, the Group focus of the next strategic phase is shifting on organic developments, products range expansion & distribution enhancements (internally and via bolt-on M&As) and efficiency gains to deliver strong cash flows.

In this context, Worldline announced Power24 in October 2023, with the short-term objectives to accelerate its existing post-integration transformation ambition to extract the full benefits of this stabilized perimeter.

The overarching goal is to structurally increase the Group operational efficiency and reinforce its competitiveness via a faster, more automated and leaner organization while streamlining the global sourcing.

In parallel, the three Global Business Lines will remain focus on the delivery of their product and distribution initiatives in line with the Group ambition to be a product-led payment company.

Power24 is leveraging existing strategic initiatives

Power24 is a fast and secured transformation program.

The transformation has been carefully designed and calibrated to enhance operational efficiency and accelerate Worldline’s go-to-market strategy by leveraging core products. The project is based on four main pillars:

- Product transformation: Transformation in product and platform development to reinforce Worldline as a product-driven organisation. This would include widespread adoption of agile working methods as well as the completion of the standardisation and the convergence of its applicative landscape to improve time-to-market and generate productivity gains.
- Technology optimization: Modernization and technological development initiatives (e.g., automation of key processes) to support the Group's innovations.
- Organization simplication: Simplification of the organisation to address unnecessary complexity from our business, increase Group’s managers control span and allow end-to-end accountability. This will also allow more efficient go-to-market and sales organisations.
- Sourcing streamlining: Sourcing cost reduction initiative**s** based on optimization of procurement contracts and enhanced leverage of our Global competence centres in India, Poland and Romania.

More than 500 managers were involved in the detailed design of the Power24 plan during H2 2023. As we start 2024, the social processes are already initiated in all Group entities and the project is fully on track.

2024 objectives

After further deterioration of the macro environment during Q4 2023 and a still soft outlook for GDP growth and consumption in Europe, 2024 will be for Worldline a year of active transformation, focusing on major internal initiatives, leading to the following objectives:

- Organic revenue growth of at least 3%, assuming unchanged macro environment in the group's core geographies with softer growth in H1'24 mainly due to merchants' termination impact (Implied organic revenue growth above 5% excluding such termination impact).
- Adjusted EBITDA of at least € 1.17 billion, with first benefits of Power24 ramp-up associated to operating leverage accelerating in H2'24
- Free cash flow at least € 230 million, Including c.€ 150-170 million one-off Power24 implementation costs

Medium term ambition

With all actions in-motion in 2024, Worldline's competitive positioning and financial profile will be significantly strengthened as early as 2025. Over the medium term, Worldline will be able to fully leverage the benefit of its leading positions in Europe, its state-of-the-art products and technology at scale and its powerful distribution network. Combined with Power24 efficiency gains, several new growth initiatives around products range expansion and distribution enhancements, a fast reduction of integration costs and a M&A policy refocused on bolt-on acquisitions, the Group has the medium-term ambition to have a business and financial generating:

- Mid to high-single digit organic revenue growth
- Continuous adjusted EBITDA improvement from 2024 onwards
- FCF conversion in fast progression towards c.50%

Technology, R&D, patents and licences

Worldline operates its business as one global factory that serves each of the Group's Global Business Lines. Under this approach, Worldline continually seeks ways to leverage its industrial scale, processes based on standardised tools, shared best practices and efficient use of global resources to deliver services at competitive prices. Worldline's competence centres, IT platforms, data centres, and hardware are central assets in this effort.

IT platforms

Worldline engaged a strategy delivering global performance by consolidating onto its best-of-breed IT platforms leveraging the cloud technology transformation. In that frame, the Group "Move to Cloud" programme allows all its business divisions to benefit from the most appropriate infrastructure solution taken from "Worldline on-prem Cloud", "Client Private Cloud" or "Public Clouds" models. The business platforms consolidation enables the full delivery on the European continent of the scale benefits linked to the combined volumes of the former platforms, while freeing up capacities to invest in new technological innovations reducing at the same time, the ecological impact of data processing.

Data centres and hardware

The Group engaged a global strategy for data centres around the world to deliver the services in the best efficient and reliable way. In that frame, Worldline strengthen its operations in Europe in nine consolidated, interconnected, highly secure and fully redundant data centres distributed in three independent availability zones called "Cloud Areas". Worldline's European data centre hub covers an area of more than 9,500 sqm and runs approximately 22,000 servers physical devices and approximately 50,000 virtual machines with a storage capacity of approximately 40 PB of data. In total, Worldline's European hub data centres process approximately 85% of the Group's total transaction volumes. All of Worldline's European hub data centres are compliant with the Payment Card Industry Data Security Standard (PCI-DSS, 3DS and PIN) required for payment service providers to accept, transmit or store cardholder data. In a more general frame, the data centres operate by the Group are also certified under ISO 9001 (quality management), ISO 14001 (environmental management), as well as ISO 27001 (security). This without forgetting more specific certifications like SecNumCloud (France) or DK (Deutsche Kreditwirtschaft). All of these data centres meet at least Tier 3 classification of Uptime Institute. Worldline's European hub data centre facilities are also compliant with IT Infrastructure Library (ITIL V3), IT service management "best practice" standards and applicable banking standards. Worldline ensures that strict security measures are taken at all of the data centres it uses, including video surveillance, access control, a limited staff policy, infrastructure monitoring, annual risk management reviews, regular business continuity procedures and internal and customer audits. All over the world, where it suits its client needs, Worldline also operates onto additional highly secure and standard certified data centres provided by third party suppliers. In total, those additional data centres process approximately 15% of the Group's total transaction volumes. To benefit from maximum network connectivity, the Group uses several European telecommunications centres rented from external parties that are interconnected with its data centres through high-capacity optical fibre networks. Worldline's data centres, networks, servers, and telecommunications centres are operated and maintained by a global infrastructure and operations team of approximately 2,000 information technology experts.

Research and Development

The Worldline Group actively seeks to promote a culture of innovation designed to spur its employees to greater creativity and encourage the design and implementation of value creating projects.

The Worldline Labs, Group's dedicated Research and Development teams, are a key enabler of its capacity for innovation and improvement of its products and solutions, a critical strength in an industry that is constantly evolving. The Worldline Labs are managed centrally from the Group's headquarters and comprise Research and Development engineers spread throughout the countries in which the Group operates. Many of the Group's Research and Development engineers are closely integrated within the Group's operational teams and focus primarily on incremental innovation, while other Research and Development engineers are focused on longer-term Research and Development projects dedicated to radical or disruptive innovation. The Worldline Labs support a broader team of more than 4,500 engineers in the field working with clients to implement the Group's services. The Group's Research and Development expense amounted to € 257 million in 2023.

The Group's Research and Development activities are detailed in section B.2 Spur sustainable innovation in the Extra-financial statement of performance chapter.

Intellectual property, patents, licences, usage rights, and other intangible assets

The Group owns most of the intellectual property that it uses in connection with its activity. As a result, the Group is usually able to develop its own technological solutions and to provide its products and services to clients without depending on competitors or other third parties.

The Group's intellectual property rights comprise a combination of complementary rights, including rights relating to technology, such as:

- know-how and trade secrets whose confidentiality is ensured by the Group's internal policy as well as by contractual provisions that are binding on the persons or entities with access to such information;
- software and information systems (which are protected by copyright) and databases. In accordance with the Group's intellectual property policy, software registration is used to ensure copyright protection;
- a portfolio of 138 patents, filed in the geographic markets where the Group is most active, including Europe, the United States, Canada and India;
- rights to distinctive marks such as trademarks or domain names, in particular those including the name "Worldline", registered in all of the countries where the Group does business.

Going forward, the Group will continue for filing trademarks and patents relating to the Group's activity in accordance with the Group's intellectual property policy applied by the Group with respect to its own Research and Development projects, the primary objectives of which are the following: (i) to identify the intellectual property developed by the Group's entities; (ii) to evaluate their potential and optimise their usage; (iii) to determine the form of protection best suited to the Group's activity (for example, filing a patent or protecting the confidentiality of a trade secret); (iv) where necessary, to bring legal action against infringers and defend actions brought against the Group; and (v) to ensure that the Group remains independent with regard to intellectual property and that the majority of the intellectual property used by the Group belongs to it.

In addition, from time to time, some Group entities use open-source software, which may be used free of charge under licences that sometimes include an obligation to disclose the source code developed using the open-source software. The Group's internal intellectual property policy provides that management must closely monitor such use from both a technical and a legal perspective in order to avoid the risks of unmonitored use of open-source software and disclosure of source codes relating to the Group's proprietary software.

The Group is a respondent in very intellectual property labour claims and in the Group's opinion most of these claims have little or no merit and are provisioned appropriately (see section C.4 Legal Proceedings).

Merchant Services

Vision

Worldline's Merchant Services business line digitalises and helps merchants to grow their business by offering their customers a unique payment experience enriched with digital services. Worldline aims to present its clients with the buying experience that is right both for the end-consumer (user experience, quality, speed, value-added services) and for the merchants themselves (one-stop-shop, flexible solutions, local presence with global abilities and outstanding reporting capabilities).

Worldline's ability to sustain and extend these client offers is guaranteed through its ongoing focus on outperforming the competition in terms of product offering, services excellence and IT robustness.

Fast changing environment

Worldline's Merchant Services business is strongly influenced by several developments, including:

- the effects of new regulations such as PSD2, Instant Payments, data & privacy security;
- the ongoing acceleration of digital consumer behaviour and related demands across all aspects of life;
- new and easily accessible technologies that support the seamless transition between previously disparate operating models (e.g., in-store, e-commerce, m-commerce), enabling innovative business models emphasising the customer journey;
- a significant macro-economic impact in certain geographies, leading to more conservative consumer spending.

Competitive landscape

The payments industry is undergoing rapid changes:

- new players, start-ups and fintechs are entering the market space with specific niche offerings, and driving market transformation;
- AI is booming, with all its related complexities;
- traditional parties (such as banks) are keen to build alliances to optimise their business operations and benefit from technological approaches offered to their clients through their alliance partner;

there is ongoing consolidation amongst big players globally, as scale and geographical reach matter more than ever.

Fast changing environment

The landscape of merchants can be illustrated using two axes:

- businesses with requirements for scalable, standardised and efficient services, versus customised or segment-specific seamless digital solutions;
- businesses with a single or national presence versus multinational or even global players.

Across both dimensions, Worldline aims to support the following merchant trends:

- digitalisation: making the point of sales and digital experience consistent, convenient and customised before and after the payment transaction;
- new consumer behaviour: offering new services and new concepts at the various and diverse points of interaction;
- globalisation and omnichannel: standardising, facilitating shopping across all channels and expanding the offering while optimising transaction processing (increasing reach; local connectivity; one-stop-shop and modular needs);
- embedding the whole array of payment methods in terms of channels (mobile, wallet, instant, etc.) and schemes (local, international, premium and alternatives); verticalization (abandoning the standardised approach, moving towards specific solutions for market verticals).

Differentiating offer Worldline Merchant Services

Worldline has positioned itself as a provider for Merchant Services for any segment of merchants in multiple business models and channels. Worldline offers services that go beyond the merchants' payments handling towards full Digital Services.

Merchants of all segments and sizes will find the solution that serves their needs best, be it a standardised package for a small store or a modular, tailored solution for a set of countries and regions is often the case with retailers.

Its European roots and global presence provide Worldline's clients with the combined benefits of local expertise and the global availability of its services and support. Thus, Worldline is able to support the growth ambitions of merchants both from a geographical and a vertical point of view. Worldline is committed to offering the most efficient solutions to all merchant segments, thus supporting their ambitions in terms of growth and customer proximity.

Worldline's position in the merchant space

Thanks to a strong product portfolio supported by high-availability platforms and local services centres, Worldline today is servicing over 1.4 million merchants worldwide, from micro-merchants (mass market) to large international enterprises in various segments. Amongst others Tesco, Sainsbury's, BP, Indian Oil Corporation, Bharat Petroleum, Hero Cycle, Hindustan L'Oréal, PayPal, Google, Airbnb, Spotify, Subway, Europcar, McDonald's, Lufthansa group are Worldline Merchant Services clients across the world.

In 2023, Merchant Services continued to strengthen its leading position through various initiatives:

- further expanding our client solutions, global presence, market knowledge and ability to scale by fully reviewing our product portfolio and platform strategy;
- the launch of Worldline Tap on Mobile (a SoftPOS solution) on Apple which will open up new market segments for card acceptance enabled via smartphone in Australia, the Netherlands and France;
- the launch of vertical-specific solutions for the EV Charging Market, Mobility and Food Services;
- introducing consulting services to support global e-commerce businesses' efficient operations;
- launching the Buland Bharat digital payments suite for a stronger and inclusive India;
- enlarging our presence in the Metaverse, building a virtual shopping hub allowing customers to bridge virtual and real commerce;
- delivering "Excellence in Services" while optimising cost structures to secure the competitiveness of products for our customers;
- building long-term relationships with key customers and accelerating international expansion to better serve global customers through investment in sales and account management teams;
- closing the acquisition of the portfolio of Banco Desio and announcing the same with Banca del Fucino in Italy;
- obtaining our Major Payment Institution licences for Singapore as well as the Payment Institution Authorisation for the UK;
- Geographical expansion in Turkey and in the USA with J.P. Morgan.

Organisational Structure

The organisation of Merchant Services is characterised by the product divisions (Commercial Acquiring; Acceptance and Digital Retail) and four go-to-market divisions (Regional Businesses, Global Sales & Verticals, Digital Commerce, and Financial Institutions). PAYONE, is a separate market-leading organisation, in Germany and Austria, servicing local merchants in close cooperation with the German savings banks.

Product organisation

Commercial Acquiring is the business of contracting merchants for payment acceptance. The key role of the acquirer is to transfer the funds received during a payment transaction from the customers (mostly cardholders') issuing bank to the merchant's bank account. A commercial acquirer also underwrites the credit quality and integrity of the merchant, because the acquirer is required to refund the amounts paid to the issuing bank, if a merchant does not deliver the goods to the end-customer.

To be an acquirer, a company must hold a Payment Institution licence. Worldline is a licenced payment institution in the European Union, the European Economic Area and Switzerland. In order to accept payments through international card schemes such as VISA, Mastercard and local schemes such as Bancontact in Belgium and TWINT in Switzerland, a merchant must contract a payment institution (or a bank) which holds a licence of the respective card scheme network.

Worldline is continuously and successfully expanding its commercial activities, both organically, via bank alliances and partnerships as well as acquisitions. Worldline is now the #1 merchant acquirer in Europe with a merchant network of more than 1.4 million merchants and the processing of circa 30.6 billion transactions per year.

Through its ability to offer end-to-end solutions, Worldline provides merchants with a one-stop-shop for Commercial Acquiring services. Worldline manages and ensures the quality, reliability and availability of payment services, allowing merchants to focus on growing their business. Worldline provides its merchants with a contractual relationship covering all major international payment schemes (Visa, MasterCard, Diners, UnionPay, JCB), national scheme like Bancontact, TWINT as well as alternative payment means like Alipay, WeChatPay, cryptocurrency payments and account-based payments. In addition, Worldline is a Network Service Provider (NSP) in Germany (Girocard), Switzerland (Postfinance) and Greece (Cardlink).

Worldline offers an attractive combination of solutions and capabilities, both in client facing and back-office environments, to deliver cutting-edge, seamless multi-device payment related services. Worldline's solution includes the delivery of consolidated enhanced reporting to merchants and supports a wide range of currencies for card transactions. Worldline's solutions also incorporate robust fraud prevention services to help merchants and cardholders reduce fraudulent transactions. Worldline offers several payment-related value-added services, such as in-house Dynamic Currency Conversion, fraud detection, customer feedback surveys, loyalty services as well as end-to-end solutions for implementing company-specific gift and loyalty card programmes.

Worldline's **Acceptance** services cover all merchant needs, allowing its clients to accept payments at their points of sales, online (worldwide and local e-payment), via mobile and in proximity to a terminal. Examples of larger clients to whom Worldline provides these services include Carrefour, Darty, PayPal, Spotify, Expedia, Booking.com, Accor hotels, Airbnb, McDonald's, C-discount, HMRC, Asos and various rail companies. However, Worldline also services many small clients all over the world, for example in Canada, Sweden, Australia, Argentina and India. Worldline is offering a global omni-channel payment gateway offering one single platform for pan-European in-store and global omni-channel payments for multi-country merchants.

Worldline's solution allows merchants to accept local and international payments (online and in person) and transparently supports the entire transaction lifecycle across all the different channels and countries and across new omni-channel use cases.

As an omni-channel payment gateway (fully complying with the EU General Data Protection and with PCI Data Security Standards) Worldline's omni-channel solution enables merchants to accept well over 200 payment types, including credit and debit cards, bank transfers, electronic wallets and private label payment cards, as well as various local schemes across several European countries. As well as standardising solutions for the POS and concentrating payments on a single global platform, Worldline's omni-channel solution enables services like Endless Aisle, Click and Collect, Click and Return with a consistent user experience across all different purchasing channels. This provides a dynamic choice of acquirer or payment scheme helping merchants optimise financial conditions.

Worldline offers connections to (local) Acquiring solutions in some of the world's most important emerging economies, such as India, Brazil and China via its wide range of payment service provider solutions. This means that all payment transactions can be accepted for the lowest possible costs and paid-out in the desired currency to our clients. This reduces complexity, while supporting the merchant's business growth.

Through Digital Services, Worldline aims to enhance the payments experience with value-added services along the entire value-chain, by helping B2B and B2C merchants to put their customers at the centre of their attention. Worldline's vision extends far beyond traditional payment terminals: Worldline has introduced WL Tap on Mobile (Payment on smart device like smartphone) with PIN in 2022 and it has acquired bespoke capabilities in payments for the growing segment of online marketplaces through a 40% stake in the specialised provider OPP. Furthermore, Worldline's Digital Services combine:

- Digital Service offerings, covering the full digital commerce lifecycle for merchants starting with the self-onboarding and following their lifecycle with self-service on the MyPortal platform;
- Value added services, such as Private Label Cards, Loyalty Services, Merchant Loan and Merchant Apps on terminals.

Go-to-market approach

Worldline's go-to-market organisation aims at leveraging the capabilities of the 4 segments of Merchant Services in order to meet client needs and support the Group's growth ambitions.

Regional Businesses (Small & Medium Businesses-SMB)

The Worldline value proposition targets merchants through an easy-to-use an all-in-one solution, including a choice of local payment methods. We support regional businesses of all sizes ranging from single stores and online start-ups to regional online, instore and omnichannel champions. Currently we manage a portfolio of over 1.4 million merchants across 17 European countries.

Global Sales & Verticals

Worldline fulfils the need for industry-specific high scale/ cross border solutions through its verticalized set of highly scalable full-service cross-border solutions. In an era of consolidation, globalisation and race for scale, merchants and partners benefit from the most secure industry solutions, best in class services, global coverage, time-to-market and optimised total cost of ownership.

Digital Commerce

The e-commerce market continues to grow exponentially and requires cross-border multi-currency, multi-payment methods solutions. The combination of Acceptance and Acquiring solutions that Worldline offers to global e-commerce clients – is focused on those requirements. We help accelerate e-Com business into challenging, high growth markets, and we break down barriers to global expansion.

Joint Ventures and International Partnerships

Worldline sees growing appetite within financial institutions to capture the value of their payment assets via tailored partnerships, while maintaining their payment leadership. Worldline offers global leading payment capabilities to develop market-winning banking alliances and joint ventures. A wide range of partnership models from pure outsourcing to commercial alliances and joint ventures is in place across the world.

- Commercial alliance/JV: offering Worldline's terminals, Acquiring and other payment solutions under the brand of a bank, the Worldline brand or a joint brand, enabling an increased focus on the joint sales force and on innovation (examples: Banco Desio, Banca del Fucino).
- referral distribution: the bank refers its clients to Worldline for terminals and Acquiring services (example: Commerzbank);
- White label: reselling Worldline's terminals and Acquiring solutions under the brand of a bank, enabling increased focus on pricing and simplifying offer (example: leading bank in Western Europe).

Financial Services

Interview with **Alessandro Baroni,** Head of Financial Services

What were the key developments in the financial services industry in 2023?

In a challenging environment, the instant economy is becoming more and more prominent. Businesses, governments and consumers want to be able to initiate payments at any time, in all contexts and across any channel. Since the launch of Instant Payments in Europe in 2017, the full-scale benefits have yet to be realised. In 2023, a significant turning point came when the Council of the EU and the European Parliament reached a political agreement on the proposed regulation of instant payments. This text was formally approved by the European Parliament in February 2024, paving the way for payment service providers in the EU to instantly process secure payment transactions. As a front-runner in Instant Payments and a founding member of both the European Digital Payments Industry Alliance (EDPIA) and the Open Finance Association (OFA), Worldline actively contributed to this process. The new rules will open a critical new chapter for the payments industry where instant payments will become mandatory for banks in the EU, and European citizens and companies will receive the benefits that instant payments provide.

What were the key business milestones for Financial Services in 2023?

Despite a complex market context, we have been able to steadily develop and grow our business. The past year was marked by several new customers and partnerships, as well as the extension or renewal of contracts with existing clients. On the commercial front, we signed an agreement with Volksbank for issuing payment cards in Italy, underlining the strength of Worldline's solution for the issuing value chain. Within the issuing business, numerous contract extensions were also signed, notably in Belgium with BNP Paribas Fortis bank and KBC Banks. Business was also strong in Asia-Pacific, a key region in Worldline's development, with the extension of 5-year contracts with EastWest Bank and Baiduri Bank. In addition, the European Central Bank (ECB) selected Worldline as 1 of the 5 companies for joint prototyping of user interfaces for the digital euro – a clear recognition of our capabilities in the digital currencies space.

What are your business focus and ambitions for 2024?

We expect more and more leading financial institutions to explore the benefits of sourcing their payments operations from a specialised pan-European payment processor like Worldline. Digital services are on the rise thanks to technological advancements, which can drastically improve customer experiences. And the possibilities of digital currencies will definitely be explored further and taken to the next level. At Worldline, we are both a provider of sustainable solutions and a sparring partner bringing innovation and price competitiveness and ensuring regulatory compliance. We are seeking to reshape and build the payment landscape, in Europe as well as globally, by collaborating with leading bank partners and fintechs. The world of payments is moving fast and our dedicated experts are here to help our customers to grow their businesses.

Financial Services

Key facts

As the pan-European leader in payment services, Worldline's global business line Financial Services is consolidating payment processing in Europe – and beyond. By investing heavily in new and innovative solutions for account-based payments, card and digital payments transactions (e.g., cloud, APIs). We help customers adapt to the new reality of Instant Payments, Open Banking and digital transactions. This enables our customers to transform their business and operating models, manage risks and fraud and anticipate regulatory changes anywhere in the world. Leveraging Worldline's scale and complete service portfolio, Financial Services works closely together with partners and customers to help them prepare for a future full of opportunities.

With 126 million payment cards under management and processing 12.5 billion issuing transactions, 13.1 billion acquiring transactions and 23 billion account payment transactions per annum, Worldline is the leading payment services provider in Europe with prominent market positions in key European geographic markets including France, Germany, Benelux, Switzerland, Austria, Italy and the Baltics. Our client base includes numerous tier-1 financial institutions such as BNP Paribas, Commerzbank, ING, Société Générale, ABN AMRO and UniCredit.

Worldline Financial Services is also present outside of Europe. We offer software licensing solutions to financial institutions throughout Latam, Africa and Asia-Pacific region and provide Instant Payments CSM services in the Caribbean.

Key developments in 2023

Continuing our momentum from 2022, Worldline Financial Services continued to further solidify and strengthen its position in 2023. In January, Worldline announced the extension of a partnership with ING Bank N.V.. Worldline will handle debit and credit card issuing and processing for ING across multiple countries, based on our multi-year agreement. Under the extended agreement, ING is outsourcing issuing processing operations to Worldline, allowing them to focus on creating value for their customers by re-inventing digital journeys. This agreement highlights Worldline's unmatched position in being able to support banks in their outsourcing strategy.

Another milestone was reached in the area of ATM management. In cooperation with our partner AVEM, Worldline successfully implemented an updated ATM fleet roll-out for Groupe Les Mousquetaires (GLM), a key European player in the mass distribution market. GLM now benefits from bolstered operational flexibility, with Worldline's modular ATM management solutions designed to reduce risks and improve profitability. This new relationship reinforces Worldline's key position within the French ATM market.

In March, Worldline and Printec Group, a leading payment technology integrator in the CEE region, signed a strategic partnership agreement. Focusing on financial institutions and merchants, the partnership will enable both partners to expand the range of payment services in 16 countries in Central and Eastern Europe. In addition to Acquiring Processing, the scope of the partnership encompasses other business areas, including Issuing Processing, Account Payments and Digital Services. Several milestones were also achieved in the area of fraud prevention, , including the extension of BNP Paribas' partnership with Worldline to reduce SEPA Direct Debit fraud.

With regard to the digital euro, Worldline announced its participation in the offline digital euro front-end prototype testing, as part of the European Central Bank (ECB) investigation exercise. As 1 of 5 companies selected by the ECB, Worldline delivered the person-to-person (P2P) fully offline payment use-case, so that individuals can make payments using the digital euro, even where no party involved has network access.

In the field of authentication, Worldline announced that its Trusted Authentication solution has officially been certified by FIDO Alliance, a worldwide organisation aimed at standardisation, bringing interoperability to the authentication world. The certification is clear evidence of Worldline's active online identification strategy in promoting strong authentication, interoperability, and the use of biometrics.

In October, Worldline was announced as "best-in-class" vendor in the debit-issuing market by Datos Insights, an independent advisory and insights service. Compared to numerous leading competitors, Worldline ranked best in 3 of the 4 criteria assessed: provider stability, client strength, and client service. The findings of Datos Insights' report demonstrate Worldline's industry-leading capabilities, the scalable potential of our broad portfolio and our commitment to providing our clients and customers the best products, services, and expertise, so that they can focus on the key potential growth areas of their business.

In November, Worldline and Volksbank signed a partnership agreement for issuing and managing payment cards in Italy, a landmark deal for us in this country. It is the first time that Worldline has concluded an agreement of this kind with an Italian financial institution. This new agreement enables Volksbank to provide its customers with stand-out services in the current marketplace, and to rely on additional innovative tailor-made products that will be developed in collaboration with Worldline.

Worldline also continued to expand its other services provided in Italy. By leveraging open and cloud technology, Worldline further established itself as an operator in Italy on the PagoBANCOMAT® scheme, whose regulatory authority is retained by BANCOMAT S.p.A.

Last but not least, Worldline and Google announced a strategic partnership at the beginning of 2024, designed to leverage cutting-edge cloud-based technologies from Google Cloud to take Worldline's digital transformation further. As part of the partnership, Google will work with Worldline to facilitate seamless online payments for Google's customers in Europe. The strategic partnership between Google and Worldline will ultimately create a powerful ecosystem of improved product offerings delivering added value to merchants and banks, and setting a faster pace for continued innovation. By combining their expertise and their specialized knowledge and resources, Google and Worldline will be able to deliver improved payment experiences for their respective customers, and accelerate time-to-market

Business portfolio: services and solutions

We work with hundreds of financial institutions across Europe and beyond to provide innovative payment solutions that help businesses accelerate their digital transformation, improve customer experiences, strengthen customer relationships and lower their costs. Our solutions also protect them and their customers against the increasing risk of fraud and cybercrime.

Worldline's Financial Services are grouped in four business areas:

- Issuing Solutions;
- Acquiring Solutions;
- Account Payments;
- Digital Services.

Issuing Processing Solutions

Worldline offers a broad variety of modular solutions along the entire issuing value chain. Our issuing portfolio includes, amongst attractive others, Worldline Card Issuing and Worldline Fraud Management. Some principal customers within the Issuing Business area include (among others) ABN AMRO, BNP Paribas Fortis and ING.

Worldline Card Issuing: By offering a complete end-to-end set of modular services across the entire issuing value chain, Worldline enables financial institutions and fintech companies in their journey for card-based payments. The offering empowers cardholders by supporting many functionalities for their payment card. A complete set of APIs is available to the issuer for quick integration in the banking applications or to offer self-services functionalities to card holders. Ad-hoc features like Business Intelligence reporting and dashboard, as well as the issuer self-configurator, complete the offering. In addition to technical processing, Worldline offers a modular solution to outsource every segment of the card life cycle by providing also operational customer care services such as chargebacks, settlement and customers' support.

Worldline Fraud Management: We offer a complete issuing, acquiring and Account-to-Account fraud suite, including online detection, fraud prevention and case management analysis – using rule based as well as artificial intelligence solutions. Fraud detection is easily integrated into the payment flows to block fraudsters. Fraud expert services complete the solution.

Acquiring Processing solutions

Worldline offers a complete portfolio of ATM Acquiring, POS Acquiring, eCommerce Acquiring services and ATM management. All major card schemes and currencies across a wide range of payment devices and protocols are supported. A few examples of clients in the Acquiring business area are ABN AMRO, ANZ Bank Australia, BNP Paribas Belgium, ING Netherlands, Luminor Baltics, PSA Payment Services Austria and Rabobank.

Core Acquiring Processing: Our Acquiring Processing services support the full value chain needed by an acquirer. In addition to processing, customer services are available. Worldline is processing on behalf of acquirers, small and medium-sized merchants, large international food retailers, airlines, and hotel chains. The modular portfolio allows flexibility in the selection of end-to-end or "À la carte" services.

ATM Management: Worldline's offer provides end-to-end ATM fleet management for a bank or a group of banks. The core IT part of the product includes processing financial and technical transactions from ATMs compliant with complex security requirements. In addition to monitoring, software distribution to the ATMs, orchestration of level 1 and 2 maintenance, cash planning and fraud prevention are provided. Worldline's ATM management offer can also be packaged as ATM as a Service.

Account Payments Solutions

Worldline offers financial institutions a complete and modular end-to-end set of solutions that cover the full range of needs in the domain of Account Payments, including Back-Office Payments Processing, Clearing & Settlement Services, Messaging & Connectivity services as well as Liquidity management solutions.

Our client base consists of individual banks, such as BNP Paribas, Commerzbank, Crédit Agricole, Société Générale and UniCredit, and services targeted towards complete banking communities in the Netherlands, Austria, and Aruba. In addition, we operate a solution facilitating multi-currency payments in partnership with the US Federal Reserve Bank.

Back-Office Payment Processing: Worldline has an extensive portfolio of secure, cost-efficient solutions that allows financial institutions to outsource their back-office processing for all payments types as well as make use of an extensive portfolio of value added services – enabling financial institutions to substantially reduce their total cost of ownership and move fixed costs into variable costs, while relieving them of the burden to keep up with the increasing pace of change in the payments industry, including regulatory and scheme compliance.

Clearing & Settlement: The expectation of Instant Payments becoming mandatory in the EU will further push for the need of efficient back-office processing services as well as affect volumes in the clearing and settlement domain, where Worldline operates a highly scalable automated clearing house (ACH) platforms, handling credit transfers, direct debits and Instant Payments based on domestic or regional schemes *e.g.*, SEPA with connectivity to *e.g.*, TIPS to ensure full reach.

Messaging & Connectivity and Liquidity management: To facilitate messaging, Worldline offers a full range of SWIFT services to support both corporate and financial institutions as well as BASEL 3 compliant liquidity management solutions, used by banks to monitor and distribute their liquidity across the various market compartments, to secure their timely settlement obligations and to proactively manage intraday liquidity risks. Key benefits include reduction of liquidity buffers and collateral requirements as well as reduction of the related fund transfer pricing.

Digital Services

Worldline enables clients to have quicker and cost-efficient services that would help them overcome common challenges in the field of digital banking, identity & authentication, Open Banking leveraging PSD2 and beyond, sustainable banking, digital currencies and trading & financial information management.

Our solutions cover use cases such as daily banking management, digital interactions, Strong Customer Authentication, e-commerce transactions, digital identity, AIS & PIS, credit checking, sustainable banking, business financial management, Digital Currency, CBDC, e-brokerage, asset management and many others.

We have a wide range of customers, including some of the most notable companies such as ABN AMRO, BIL, BNP Paribas, Boursorama, DaVinci, NS&I, Payment Services Austria, Sodexo and many others.

Multiple Delivery models

We know every customer is unique. That's why we offer a dynamic deployment strategy, allowing our customers to choose a delivery model that suits their needs best. This ranges from software licensing, Software-as-a-Service (SaaS) to full business process outsourcing (BPO), where customers can fully outsource their payment business processes. Our customers can also select the infrastructure that's right for them, from traditional data centre to cloud. To make our services even more flexible and responsive, we're working hard to modernise our software assets and make them completely cloud-based.

Mobility & e-Transactional Services

" Our vision is to improve the daily lives of citizens and consumers by delivering trusted and secure digital products and solutions with a focus on people and our planet, beyond payments. "

Caroline Jéséquel,
Head of Mobility & e-Transactional Services

Mobility & e-Transactional Services

Mobility & e-Transactional Services offers customers innovative solutions designed to accelerate and enhance consumer, citizen and patient experiences through new digital services and business models that take advantage of the increasing digitisation of the physical world at the same time as encouraging sustainable mobility, reducing energy consumption and securing data through paytech integrations. During 2023, Worldline provided these services across 3 strategic pillars: Transport & Mobility, Trusted Services, and Omnichannel interactions.

Ready for market momentum

Each of our strategic pillars saw increased demand from the market in 2023 versus 2022. We expect this will continue in 2024. Transport & Mobility saw higher ticketing volumes and more hotel stays. The continued digitisation of both public and private sectors, for example healthcare in Germany, has created demand for Trusted Services. The need for improved productivity and better consumer experience has led to demand for capabilities in both long-established channels (e.g. voice and e-mail) as well as the latest channels (e.g. chatbots and AI) across Omnichannel interactions.

Macro-Economic diversity

Over 100 banks in Europe are now using Worldline Contact, our cloud-based omnichannel platform, to strengthen their customer relationships which enables deep communication to help consumers deal with the impact of inflation. In Trusted Services, whether digitalising customer identification for health insurers, tracking tobacco products across Europe and beyond, or helping the French government get young people into work, we are making digital transactions more secure, trusted and transparent.

We have numerous growth opportunities in the public transport sectors in France and the UK, where we provide ticketing and payment services for transport companies and authorities. Extremely high energy price increases in 2023 resulted in consumers closely managing their personal budgets and using cheaper forms of transport such as public transport where Worldline is focused on driving social mobility through the application of Mobility as a Service (MaaS) including payment and access solutions.

Worldline is also well positioned to provide our tried and tested state-of-the-art solutions in response to the EU's plans for regulation of electronic identification and trust services

A focus on growth

During 2024 and beyond, we will accelerate our growth and expand our margins as we focus on scaling our strategic pillars of Transport & Mobility, Trusted Services, and Contact as a Service by deepening our penetration into existing markets, and expanding into new markets. We will continue our technological evolution and revolution providing services to our customers that truly focus on their consumers, on citizens and on patients. We are also intensifying our cooperation with Worldline's other business lines where we can bring our Digital Factory capability to their customers, accelerating the benefits throughout Worldline. Finally we will focus on our people who are the drivers of our growth and the flywheel of our innovation delivering for our customers day in day out.

Business portfolio: services and solutions

During 2023, the Mobility & e-Transactional Services business line focused its efforts on several areas where new digital services have significant potential: Transport & Mobility, Trusted Services and Omnichannel interactions.

Transport and Mobility

enables citizens to consume transport services according to their habits and preferences. Our ultimate goal is to enable the frictionless movement of people in a safe, secure and convenient way. We do this with a portfolio of solutions and services for public transport authorities, passenger transport operators, government agencies and infrastructure providers.

With this in mind, we want to be a major European enabler allowing a maximum number of users to buy, pay and consume mobility services in order to support the development of sustainable, low-carbon and inclusive mobility options. To reach this objective, we have delivered a product suite that caters for all aspects of payments in Public Transport including:

- Revenue settlement services, service planning, resource allocation and real-time proactive decision support;
- Digital Ticketing based on Open Payment solutions leveraging the Group's payment capability; and
- MaaS solutions that allow the general public to consume multi-modal mobility services in an easy and fluid way.

Worldline is the leading supplier of rail operations systems to the train operating companies in the UK. Our ticketing, validation and payment systems are used by a large number of franchised railway routes in the UK and the Eurostar high speed rail network across Europe. We regularly roll out projects like the French "Grand Est" region where our cross-border ticketing solution with Germany has been implemented.

Trusted Services

solutions provide secure public and private sector data around citizens and consumers. We help customers accelerate digital transformation by securing and authenticating their consumers digital journeys.

In a world where many processes are being digitised at an accelerated rate, trust is key to encourage citizens, patients or customers to adopt the vast array of services offered by public services including health, mobility and distribution thereby generating billions of electronic interactions containing highly sensitive data.

To ensure the highest level of availability, integrity, confidentiality and interoperability, Worldline has ultra-secure B2B2C exchange platforms that operate these Trusted Services, whatever the nature of our customers' businesses. These include Payment Services Austria (Digital identity), French National Agency for Secure Documents (Biometric passports and electronic national identity cards), French Health Insurance (Trusted cloud and Shared medical records), Philip Morris International (Tax control suite), French Local authorities (Support for people who have lost employment or find it difficult to integrate), French Ministry of Defence (Armed forces health service), German Health cards for policyholders, French Services and Payment Agency (Energy check), Premier Inn UK (Private label cards), and Indigo France (B2B payments).

Omnichannel intercations

help customers improve the quality of their interactions as well as productivity by using multiple channels in an industrial and secure way, benefiting from innovation, for example Artificial Intelligence (AI).

Worldline delivers a cloud-hosted Contact Centre as a Service (CCaaS) offering that helps brands optimise their interaction with their consumers. This can be through the main channels of telephone and emails or through SMS, live chat, social media messaging, video, chatbots and callbots using Worldline's in-house AI solutions.

Key clients for Worldline Contact include BNP Paribas Group (in France, Belgium, Italy, Luxembourg), LCL , SNCF, and CNAF. We also support customer communications of more than 100 European banks, mainly located in Belgium, the Netherlands, Germany and Luxembourg.

Human resources

Listening to our people

Worldline is committed to being a responsible employer and creating value for all Worldliners.

In this respect, Worldline pays particular attention to listening to all its employees. In 2023, Worldline launched again an all-employee survey in cooperation with the Great Place to Work Institute. The participation worldwide reached 70% (versus 68% in 2022), as the best-in-class mark and 5,000+ comments were collected. 18 countries were certified as a "best place to work". The Great Place to Work survey feedbacks are discussed at Executive Committee level, and action plans are designed in each business unit and country. Likewise Worldline also proudly got ccertified in 16 countries as Top Employer, achieving the European Top Employer and Asia-Pacific Top Employer accreditation on top.

As part of these actions, the executive management of the Company regularly organises meetings with employees, such as "All Hands" call hosted by the business unit leads, talent breakfasts, virtual coffees or on the occasion of sites visits. In addition, Worldline concluded in 2023 a European Works Council agreement[1], aiming to enhance the dialogue with the employee representatives across Europe, where Europe represents 3/4 of Worldline's employee footprint.

Finally, new initiatives have been taken in 2023 to improve the employee experience, for instance throughout the onboarding process and providing new internally designed development programs to support Worldline strategy(e.g. The new Product Academy or the new Advanced Level Leader Program)

Continuity in effective sourcing, skilling, and mobility

To support Worldline's continued market growth and coverage in 2024, we will hire 2,000 people in technology labor markets, with a strong scope on people growth in Eastern Europe and India.

In this context, our sourcing strategy is dedicated on staffing critical workforce segments for paytech architecture, development, project and product management, compliance, and security. Worldline will continue to foster a strong internal hiring practice, to ensure proper growth and development of our staff in a fast-changing business environment. We will also continue our focus on internships, apprenticeships and graduate employment in Europe and India. Such as "Pioneer Pay Tech" program in India. Worldline India has established partnership with 8 universities in Chennai and Pune, enabling us to deliver comprehensive Worldline Paytech Courses to the students, to position Worldline's brand, to onboard trained interns and through continuous upskilling create a strong pipeline of talents.

Worldline is eager to broaden its partnerships with accredited business schools and universities to strengthen our footprint for attracting tomorrow's diverse and exceptional talent in technology and business administration. In 2023, Worldline has also formalized its in partnership with the French High School HEC a MBA addressing the future of payments. In parallel, the Worldline internal job market is being developed, to enhance internal mobility and talent promotion.

Finally to ensure enhanced strategic workforce planning, hiring, career management and internal mobility, we are implementing the new Worldline Workforce Architecture and a Skills Management framework and process.

In 2023, Worldline hired more than 2,500 professionals, employed in addition more than 600 apprentices and interns, and concluded a successful internal hiring process for another 600 employees.

Developing and growing talents

All Worldline talents are offered a full set of technology and management training to support their personal development. Introducing Learning Friday in March 2023 marked an exciting bi-weekly journey at Worldline, dedicated to fostering continual growth and learning. This initiative is a catalyst, empowering every Worldliners to expand their skill set and competencies year-round... It notably materialised on the average of learning hours per employee which has reach 21 hours in 2023.Furthermore, Worldline performance management and business people reviews allowed to identify circa 308 talents with outstanding performance and potential. 72 of them were given the opportunity to attend the Worldline Academy to prepare future leadership or high expertise roles. Early 2023, 50 of these talents were for the first time invited to the Group Leadership Event where they had the opportunity to interact with the Group's top management. Overall, the retention of these selected community exceeded 95% in 2023 (versus 90% in 2022).

Engaging Worldliners

In the Group's employer value proposition, Worldline places particular emphasis on diversity and inclusion. Several Group initiatives have been taken to strengthen gender diversity (mentoring, coaching, women's networks, remuneration adjustments, elimination of gender bias in job offers...) which result in a continuous increase in the gender mix of hires (38%), gender balanced talent programmes (32%vs 31% in 2022), and a continuous increase in the proportion of women in the Executive Committee and Business Management committees (33 vs 23% in 2022%). In 2023, the program Empow'HER'ment global program was launched. This program was designed to accompany women to reach out the next level. Supporting women to Take ownership of their career and leverage on their strengths. Since 2021, circa 700 employees have joined our Network devoted to diversity and inclusion. Since its creation the UNITE network has organised various awareness initiatives to mark the momentum and celebrate Diversity and inclusion across the geographies

In addition, Worldline's international expansion strengthens the multicultural diversity within the organisation.

Procurement and suppliers

The Procurement Function actively contributes to the operational and economic performance of the Group by adopting a systematic total cost of ownership method, ensuring the continuity of supplies for best operating conditions as well as the quality of products and services purchased.

To meet the performance objectives set by the Group, the Procurement Function defines strategies per procurement category and per Global Business Line, while implementing optimization levers in order to reducing the external spend. This procurement strategy is being implemented in collaboration with the Requestors.

The Procurement Function integrates 2 levels: a Group and a Regional level.

The main principle is that procurement activities are centralized and operated at the Group level when it creates value for the Group (especially for purchases with global suppliers, similar needs, massification potentials, synergies…). Therefore, the Procurement Function manages at the Group level the category strategies, overall procurement performance, processes and tools and sustainable procurement.

The Group level organization includes:

- A Chief Procurement Officer (“CPO”);
- A Procurement Excellence Office;
- Four Category Management teams (IT, Workforce, Indirect, Terminals).

Procurement activities are decentralized at the regional level when proximity is prevailing (local market, supply, local specificities), but remains still coordinated by the Group level.

The Procurement Function analyses markets, selects and manages the Group’s relationships with the suppliers of the externally-sourced goods and services needed for its business and internal requirements. However, the formalisation of the request needs and the monitoring of the supplier satisfaction and of the delivery is the responsibility of the Requester/ operational business owner, not of the buyer.

The primary categories of products and services sourced externally, which account for the majority of the procurement costs, comprise the types of items that are typically sourced in the IT services sector, particularly IT hardware and software, subcontracted services such as software development and maintenance and telecommunications services. The Group uses these products and services in connection with its data centers and project development needs. The Group’s main suppliers of IT hardware and software are notably IBM, Dell, Oracle, HPE and SAP.

The Group’s business involves extensive data processing which requires bandwidth intensive telecommunications services, its main providers of which are notably Orange, Proximus. Other important categories of products and services include POS Terminals and their component parts, The Group sources its terminals from companies such as Ingenico, Castle, or Verifone.. The Group is also a substantial consumer of printing and postal services, particularly in its e-Government business sector (mainly its automated traffic and parking enforcement solutions) and bank processing activities in Belgium. It has subcontracting relationships or contracted partnerships with La Poste, Bpost, PostNL and Speos in relation to the Groups’ service delivery.

One of the duties of the Group’s Procurement is to mitigate business risk. Further than only striving to insure the permanence of cost negotiations, agreements are also implemented to reduce risks of supply shortages as well as ambiguity of services supplied. The Group aims to identify critical points in the supply chain and develop aims to guarantee multiple components and service suppliers. Monitoring is also in place to better manage suppliers’ compliance and Economic, Social and Governance (ESG) risks, including over-dependency risk, as part of the mission of the Sustainable Procurement team. For more information, refer to the section B.5 Develop responsible procurement & due diligence in the value chain of the Extra-financial statement of performance chapter**.** A key measure to reduce these risks was notably to ensure better due diligence in its supply chain. In this respect, Worldline has implemented a full end-to-end supplier onboarding process. This step is a necessary prerequisite before being able to contract with the vendor. It includes a phase of collecting and checking information from the vendor, also sharing with them Worldline's expectations in terms of CSR (charter, regulations, United Nations principles), a phase of checking the vendor against international databases (financial stability, lists of sanctions, politically exposed persons, etc.), and a phase of assessing the risks inherent to the country and the category of purchase. This risk assessment related to the vendor's entity makes it possible to determine whether it is acceptable to work with this vendor while at the same time monitoring it more closely to reduce the risks identified, in compliance with all anti-corruption and Duty of Care regulations.. Another risk assessment phase takes place at the engagement level (to better managed risks relating to the product or service provided by the supplier). This steps is managed by the Global Third Party Risk team in coordination with Procurement Risk and Compliance team. In 2023, this onboarding process was enhanced and customized according to different types of suppliers/partners. The objective was to make the process more efficient and relevant, focusing Worldline efforts on risky suppliers/ purchase requests.

At global level, Worldline has also set a monthly Procurement dashboard for in-depth analysis of its spending and follow-up of its main Key Performance Indicators. In 2023, an additional performance dashboard was created to reconcile and share spend-related results with the finance team, while closely monitoring the performance of procurement processes and targets. As part of process improvement, Worldline has also harmonized supplier payment policies to clarify and streamline the P2P process.

A regulated Company

Worldline is a world-class leader in the payments and transactional services industry, with a global reach. The Group ability to provide its clients with a geographically differentiated offer is a major strength, as we are able to position ourselves in each geographical region with the solutions that are best suited to local markets.

As a global payment services provider, Worldline faces various local regulations on payment services. It is of importance that Worldline keep its knowledge up to date for business and regulatory purposes.

European regulation

Regulation of payment services in Europe

Licenced institutions in Europe are allowed to operate in their home member State in which they are licenced as well as in any other Host member State in which they are authorised to operate either pursuant to the European principal of free services provisioning, or through freedom of establishment via a branch located in the host member State or through an agent. Most of the licenced entities within Worldline have passported their licence in other European Member States.

Country	Licenced entity in Europe within Worldline Group	Licence	Regulator
Belgium	Worldline NV/SA	Payment institution licence	NBB
	Worldline Financial Solutions NV/SA	E-Money Institution Licence	
Luxembourg	Worldline Payment Services (Europe) SA	Payment institution licence Professionel des services financiers (PFS) licence	CSSF
	Cetrel SA	Professionel des services financiers (PFS) licence	CSSF
Sweden	Worldline Sweden AB	Payment institution licence	SFSA/ FinansInspektionen
	Bambora AB	Payment institution licence	
Netherlands	Global Collect Services BV	Payment institution licence	DNB
	equensWorldline SE	Settlement institution licence	
Czech Republic	GoPay s.r.o. Joint Venture	E-Money Institution Licence	CNB
Germany	PAYONE GmbH Joint Venture	E-Money Institution Licence	BAFin
Greece	Worldline Merchant Acquiring Greece SA	Payment Institution	BOG
Italy	Worldline Merchant Services Italia S.p.A.	Payment Institution	BOI

The Group is in the process to require à licence to ACPR in France for its jointventure with Crédit Agricole.

In 2022, Worldline acquired a 40% stake in Online Payment Platform B.V., an online payment service provider regulated as a Payment Institution by the DNB.

The provision of payment services is a regulated activity that requires a licence when carried out in European Union member states (UK excluded) that have implemented the revised Payment Services Directive (PSD2) entered into force early 2018, which regulates payment services in domestic market.

in 2023, Worldline awarded Payment Institution Authorisation by the FCA in United Kingdom.

Under this regulation, the following activities, in which the Group participates, are considered to be payment services:

- execution of payment transactions, including transfers of funds on a payment account with the user's payment service provider or with another payment service provider:

a) execution of direct debits, including one-off direct debits,

b) execution of payment transactions through a payment card or a similar device,

c) execution of credit transfers, including standing orders;

- execution of payment transactions where the funds are covered by a credit line for a payment service user:

a) execution of direct debits, including one-off direct debits,

b) execution of payment transactions through a payment card or a similar device,

c) execution of credit transfers, including standing orders;

- issuing of payment instruments and/or acquiring of payment transactions;
- money remittance;
- Payment Initiation Services;
- Account Information Services.

As a provider of these services, the Group is required to comply with certain administrative obligations and provide ancillary services, such as issuing confirmation receipts for transactions (in paper or electronic format), providing installation services, monitoring and maintaining hardware and software or developing client-oriented applications for terminals. The Group is subject to these requirements either as a result of its carrying out the activities of a payment institution, or in its role as subcontractor carrying out the activities of credit institutions. As a subcontractor, the Group acts as a processor on behalf of credit institutions and must therefore provide its services in compliance with the regulations applicable to credit institutions.

Finally, the Group has indirect access to the interbank payment systems, in order to carry out payment transactions and clearing operations processed in the context of the Group's Commercial Acquiring activities. The Group is thus subject to certain specific operational regulations developed by the companies that manage these interbank systems, such as the automated Clearing House processed by equensWorldline in the Netherlands which is supervised by the Dutch Central Bank ("DNB").

The Group has implemented an internal monitoring system to follow legislative and regulatory developments applicable to its activities.

Regulations applicable to outsourced creditand payment institution activities

Credit institutions can also be authorised to provide payment services. Like all activities exercised by credit institutions, these services can be outsourced, meaning that the institution entrusts to an external service provider, the running of its operational activities.

In accordance with application regulations, a credit institution's external service provider must comply with the control procedures established by the credit institution with respect to the services provided and must disclose any information that could impact its ability to perform the functions entrusted to it. For example, the Group issues payment cards and bank statements on behalf of its credit institution credit institution clients.

Similarly, a licenced payment institution may outsource some of its activities provided it complies with its internal controls procedures and provided it obtains the prior authorisation from the competent regulator should this outsourcing be critical, in line with the EBA guidelines on outsourcing and their local implementation by national regulators.

Regulation applicable to Re-insurance activities

Country	Licenced entity in Europe within Worldline Group	Licence	Regulator
France	Worldline Ré	Re-insurance licence	ACPR

A Reinsurance company, Worldline Ré, was set up in France and obtained the licence to operate by the French Prudential Supervision and Resolution Authority (ACPR) as of January 1, 2020. By this internal reinsurance company of the Group (called "captive reinsurance"), the Company intends to reinsure the Group's risks related to general, commercial and professional civil liability.

Regulation applicable outside of the European Economic Area

Due to new acquisitions and a more regulated payment landscape globally, Worldline is monitoring local payment legislation and regulatory requirements outside Europe closely.

- Australia and New Zealand Banking Group ("ANZ") and Worldline have entered in 2020 into a long-term strategic alliance under which ANZ will exclusively refer new merchants to the joint venture, and the joint venture will exclusively refer merchants to ANZ for banking products. The joint venture arrangement involves ANZ and Worldline which formed a newly created Merchant Acquiring group, with ANZ and Worldline holding a 49% and 51% interest respectively. Although no licence is required for performing Merchant Acquiring activities, the regulatory requirements will be closely monitored;
- Worldline Japan Ltd. received a registration with the Japan Ministry of Economy, Trade and Industry (METI)) in September 2021. This registration is a registration about Credit card number handling service provider under the "Instalment Sales Act" article 35-17-4 (1).
- the Reserve Bank of India (RBI) issued regulation for Payment Aggregators in March 2020 and Worldline ePayments India Private Limited applied for a licence under this new regulation and In December 2022 it received an in-principle authorisation to operate as an online Payment Aggregator (subject to provision of a system audit report within six months);
- Global Collect Services Asia Pacific Pte. Ltd. and Ingenico International (Singapore) Pte Ltd have applied for a licence with the MAS under the Payment Services Act ("PSA");
- in the UK, the Temporary Permission Regime ("TPR") allows EEA-based firms that were passporting into the UK at the end of the transition period (31 December 2020) to continue operating in the UK within the scope of their previous passport permission for a limited period after the end of the transition period. This is subject to having notified the FCA that they wanted to join the TPR before the end of the transition period. Worldline N.V./S.A., Ingenico Financial Solutions N.V., PAYONE GmbH, Bambora AB, Global Collect Services N.V. and Six Payment Services (Europe) SA ("TPR Firms") are currently within the TPR regime and need to obtain full authorisation by the FCA in the UK to continue to access the UK market. In June 2022 Worldline Merchant Services UK Ltd. submitted an authorisation request to the FCA for a Payment Institution licence on behalf of the Worldline TPR entities.

Protection of personal data

In connection with its business and internal activities, Worldline Group collects and processes personal data subject to personal data protection laws and regulations in Europe as well as in other regions in which Worldline Group operates. Such personal data processing is carried out on behalf of both Worldline Group companies themselves or their customers.

Personal data processing within the European Economic Area ("EEA")

Since May 25, 2018, the processing of personal data is regulated by the General Data Protection Regulation ("GDPR", 2016/679) within the European Union.

According to the GDPR, a company can only process personal data under certain conditions. As such, the processing should be fair and transparent, for a specified and legitimate purpose and limited to the data necessary to fulfil this purpose.

In this respect and in order to meet the GDPR requirements, each Worldline Group entity in the EEA conducts a compliance assessment of data processing ("CADP") in order to assess its processing activities involving personal data in accordance with the applicable data protection regulations.

Where a Worldline Group entity acts as data controller (such as for internal processing activities), it is subject to the following obligations:

- only to process personal data when the criteria set forth in GDPR and local laws and regulations for making data processing lawful have been met (GDPR, article 6). This is done when one of the following applies: that the person concerned has given his or her prior consent or the processing of personal data is necessary for the purposes of pursuing a legitimate interest or for the performance of a contract to which the person concerned is a party or to comply to a legal obligation or for a processing on behalf of the public interest;
- to ensure that the personal data is (i) processed fairly, lawfully and in a transparent manner, (ii) collected for specific, explicit and legitimate purposes, (iii) adequate, relevant and limited to what is necessary in relation to the purposes for which it is processed, (iv) accurate and, where necessary, kept up-to-date, (v) kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which the personal data is processed, and (vi) processed in a manner that ensures appropriate security of the personal data, including protection against unauthorised or unlawful processing and against accidental loss, destruction or damage;
- to be able to demonstrate compliance with the principles relating to processing of personal data;
- to take particular precautions before processing special categories of personal data (GDPR article 9, *e.g.*, health or biometric data) by assessing the potential risks stemming from such processing and by checking that the explicit consent of the person concerned was received or that the processing is based on one of the exceptions that permit such processing as provided for in applicable law implementing GDPR (for instance when processing is necessary to defend the vital interests of the person concerned or of another person, or when the processing relates to data that was manifestly made public by the person concerned or is necessary to recognise, exercise or defend a right before courts);
- to put in place technical and organisational measures to protect personal data against accidental and unlawful destruction, accidental loss or unauthorised modification, dissemination or access, taking into account measures like pseudonymisation and encryption of personal data, ensuring availability thereof and implementing a process for regularly testing, assessing and evaluating the effectiveness of these technical and organisational measures;
- to inform data subjects about the fact that their personal data is being processed and (a) the identity and contact details of the data controller, (b) the contact details of the data protection officer, (c) the purpose of the processing as well as the legal basis, (d) if applicable the legitimate interest, (e) the recipients or categories of recipients of the personal data, (f) where applicable, the fact that Worldline intends to transfer personal data to a third country, (g) the period for which the personal data will be stored, (h) the existence of the right to request from the controller access to and rectification or erasure of personal data or restriction of processing concerning the data subject or to object to processing as well as the right to data portability, (i) the existence of the right to withdraw consent at any time, (j) the right to lodge a complaint with a supervisory authority, (k) whether the provision of personal data is a statutory or contractual requirement, or a requirement necessary to enter into a contract, as well as whether the data subject is obliged to provide the personal data and of the possible consequences of failure to provide such data, and (l) if applicable the existence of automated decision-making, including profiling;
- to refrain from transferring personal data outside of the EEA unless the European Commission considers that the recipient country ensures an adequate level of protection or the transfer is governed by contractual clauses of the type established by the European Commission;
- to only use data processors providing sufficient guarantees to implement appropriate technical and organisational measures;
- to maintain a record of processing activities as data controller;
- to follow the principles of data protection by design and data protection by default when designing solutions and preparing processing activities.

Where a Worldline Group entity acts as data processor on behalf and upon instructions of her clients, the Group provides guarantees that it will (i) put in place technical and organisational measures to protect personal data they have entrusted and provided, especially against accidental loss, unauthorised modification or dissemination, or malicious or unlawful access and (ii) process such data in accordance with the client's exclusive instructions and for no other purpose than those established by such client.

The Group especially fulfils the following obligations:

- to process such data in accordance with the client's exclusive documented instructions and for no other purpose than those established by such client;
- to put in place technical and organisational measures to protect personal data against accidental and unlawful destruction, accidental loss or unauthorised modification, dissemination or access, taking into account measures like pseudonymisation and encryption of personal data, ensuring availability thereof and implementing a process for regularly testing, assessing and evaluating the effectiveness of these technical and organisational measures. These technical and organisational measures are part of the instructions of the controller;
- to not engage any other sub-processor without prior specific or general written authorisation of the data controller;
- to assist the data controller in ensuring compliance with the relevant obligations of GDPR;
- at the choice of the data controller, to delete or to return all the personal data to the data controller after the end of the provision of services relating to processing, and to delete existing copies;
- to make available to the data controller all information necessary to demonstrate compliance with the relevant obligations of GDPR;
- to maintain a record of processing activities as data processor;
- to follow the principles of data protection by design and data protection by default when designing solutions and preparing processing activities.

In order to ensure a coordinated and harmonised approach respecting the applicable national laws, the Group has adopted a set of policies related to personal data protection that are applicable to all of its entities and their employees. The privacy various policies are founded on three key pillars:

(i) a set of principles based on those set forth in the GDPR;

(ii) a set of procedures that ensure that such principles are implemented; and

(iii) a training program for all Group employees, tailored to their positions and responsibilities.

To comply with requirements regarding notification of Data Protections Authorities as well as data subjects in the case of personal data breach, the Group has implemented a process for personal data breach notification built on the Group's policy related to personal data protection.

To handle data subject request and exercise of their rights, Worldline has implemented processes, tool, and controls to ensure response and proper handing in due time as per the GDPR requirements. The Group's compliance with the various national laws and effective implementation of the above-described policy is ensured and managed by a personal data protection network, relying on a twofold legal and technical expertise, composed of Data Protection Officers appointed in Worldline Group entities which are coordinated at a first level by a Head of Data Protection for each Global Business Line and at the higher level the Global Data Protection Officer, in charge of the Global Privacy Office and reporting to the Global Head of Compliance.

The measures described above have been put in place to comply with GDPR. Continuous improvements and regular synchronisation with the Group Data Protection Community ensures consistent compliance.

Data processing carried out outside the European Economic Area

The Worldline Group carries out personal data processing operations in countries outside of the EEA. Such processing activities are in some instances conducted on behalf of customers themselves located outside the EEA, while in other cases it is conducted on behalf of customers located within the EEA to whom the Worldline Group provides "offshore" services as an integral part of the services it offers.

Although there is no international regulations that harmonise all of the principles applicable to personal data protection, the regulatory framework applicable within the EEA is seen as the high water mark due to its strict and pioneering nature and given the influence it has had and is having on legislations that have emerged in numerous countries that have used the GDPR as a standard, such as in Latin America (Brazil with the LGPD), in Switzerland (Federal Act on Data Protection (FADP). and in Asia (new laws in Japan, in South Korea and the PIPL in China).

The protection offered by the GDPR travels with the data, meaning that the rules protecting personal data continue to apply regardless of where the data lands The GDPR provides different tools to frame data transfers outside of the EEA and through the provision of appropriate safeguards and on condition that enforceable rights and effective legal remedies are available for individuals. Such appropriate safeguards include contractual arrangements with the personal data importer, using notably the new standard contractual clauses approved by the European Commission in June 2021 (Standard Contractual Clauses or "SCC").

These contractual clauses allow Worldline entities to transfer such data out of the European Union to other Group entities in a secured fashion and with appropriate safeguards.

Worldline executed a roadmap accordingly notably with implementing data transfer impact assessments and taken actions to ensure compliance with the required level of protection of personal data in accordance with the GDPR, the European Data Protection Board ("EDPB") guidelines and the supplementary measures following the European Court of Justice 2020 ruling ("Schrems II").

A Extra-financial statement of performance

A Integrating sustainability into Worldline's business

A.1 Worldline's integrated strategy

A.1.1 Worldline's integrated vision of Corporate Social Responsibility (hereafter CSR)for a resilient and sustainable business

The year 2023 was marked by the adoption of Corporate Sustainability Reporting Directive (CSRD), which is a new directive proposed by the European Commission to define the standard European Sustainability Report.

Consequently, the Corporate Sustainability Reporting Directive (CSRD) signifies a notable progression from the former Universal Registration Document in corporate sustainability reporting.

"This new directive modernises and strengthens the rules concerning the social and environmental information that companies have to report on sustainability. The new rules will ensure that investors and other stakeholders have access to the information they need to assess the impact of companies on people and the environment and for investors to assess financial risks and opportunities arising from climate change and other sustainability issues. Finally, reporting costs will be reduced for companies over the medium to long term by harmonising the information to be provided.

Companies subject to the CSRD will have to report according to European Sustainability Reporting Standards (ESRS). The standards were developed by the EFRAG, previously known as the European Financial Reporting Advisory Group, an independent body bringing together various different stakeholders. They are tailored to EU policies, while building on and contributing to international standardisation initiatives.

The CSRD also requires assurance on the sustainability information that companies report and will provide for the digital taxonomy of sustainability information[1].

From a business perspective, Worldline is European leader in the payments and transactional services industry. With its global reach and its commitment to innovation, Worldline is the technology partner of choice for merchants, banks and third-party acquirers as well as public transport operators, government agencies and industrial companies in all sectors. Powered by circa 18,402 employees in more than 40 countries, Worldline provides its clients with sustainable, trusted and secure solutions across the payment value chain, fostering their business growth wherever they are. Services offered by Worldline in the areas of Merchant Services; Financial Services and Mobility & e-Transactional Services include domestic and cross-border commercial acquiring, both in-store and online, highly-secure payment transaction processing, a broad portfolio of payment terminals as well as e-Ticketing and Digital Services in the industrial environment.

With an increased global footprint and its dedication to excellence, innovation and sustainability, Worldline is set to accelerate the development of the European payments industry, further shaping new ways of paying, living and doing business. Wisely combining innovation capacities, advanced technology, experts in state-of-the-art integrated payment solutions, whether *via* physical acceptance or totally digital, Worldline provides solutions and services supporting the merchants' expected growth.

Yet, Worldline also faces challenges in terms of the new impacts endured by society due to the extension of its range of solutions and its global footprint. In order to meet the expectations of its different stakeholders, including its customers and to address these threats and opportunities in a relevant manner, Worldline has integrated its Corporate Social Responsibility (CSR) strategy at the heart of its business.

In the course of 2023, 2,543 new colleagues with advanced technology and business expertise have joined Worldline. Worldline was able to achieve this result both through successful recruitment campaigns in a number of European countries and also thanks to our recent acquisitions and the acquisition of a 40% stake in Online Payment Platform B.V. Worldline completed the acquisition of Banco Desio Merchant Acquiring activities in 2023.

In addition to this business perspective, the **CSR perspective** is also central to its corporate strategy as well as to cope with the challenges above mentioned.

First of all, sustainability is a cornerstone of Worldline's corporate strategy. It is at the heart of Worldline's business model and its values as it will be illustrated below through its Trust 2025 programme.

The improvement in its CSR ratings and in its extra-financial key performance indicators in recent years shows how seriously Worldline takes this issue. It aspires to be the premium brand in the payments industry for customers and for employees – another reason why it is so important for Worldline to promote sustainable values and share them with its stakeholders. Since 2017, the integration and formalisation of Worldline's contribution to the United Nations' Sustainable Development Goals reinforced its commitment to excellence regarding sustainability.

1 *Official EUR-lex website on Directive (EU) 2022/2464*

Furthermore, Worldline's integrated vision of CSR is part of an increasingly complex regulatory context. For this purpose, a regulatory watch system is in place in order to be informed firstly of the legislations that came into force and, secondly, of any upcoming legislations that might impact Worldline's activities.

Secondly, sustainability has also been taken into account in order to meet the above-mentioned challenges related to the specific 2023 context.

First of all, in the face of the energy crisis, Worldline has made it a point of honour to maintain its energy saving plan.

Proper continuity of operations for all our customers was ensured through the application of Worldline's Business Continuity Management policy. In parallel, Worldline also applies all measures decided by the relevant international authorities, payment regulators and payment schemes. Worldline Group, in compliance with its corporate policies, has been immediately enforcing all the international sanctions applicable to Russia and will pursue doing so as long as necessary. Worldline SA has terminated the business relationships concerned or is in the process of winding down activities and presence in Russia in accordance with the rules in force, with the authorization of the General Directorate of the Treasury (France/Decision No. 123510). Moreover, the Group has no significant exposure to Russian software solutions or subcontractors impacted by the ongoing sanctions or those who could be, due to its internal development policy of its own solutions. As of June 30, 2022, Russian net asset value has been fully impaired. In addition, Worldline Group has no business exposure to Ukraine, nor to Belarus.

More systematic implementation of communication sessions with customers

Since 2021, Worldline has included a question in its customer satisfaction survey regarding awareness on Worldline's CSR strategy (see A.1.2). Improving customer experience through the customer satisfaction process. The responses enabled Worldline to address customers and sales teams in a more systematic way to present the CSR strategy and ambitions. In 2023, 44 customers received a presentation of Worldline's challenges either in the form of a dedicated session or through a webinar by sector and geography.

In addition, Worldline integrated its "*raison d'être*" in its by-laws in 2021:

"We design and operate leading digital payment and transactional solutions that enable sustainable economic growth and reinforce trust and security in our societies. We make them environmentally friendly, widely accessible and support social transformation."

Within the framework of the French PACTE legislation, Worldline is committed to defining its "*raison d'être*" (Sense of purpose) in order to qualify the societal and environmental value generated by its operations. It now expresses the Company's mission and values by highlighting the social and environmental benefits of its activities. It enables the Company to respond effectively to any CSR challenges and to boost its CSR performance and capability in a very pragmatic way.

The commitments of Worldline's CSR strategy are grounded both in the most critical issues for its stakeholders and for Worldline's activities, namely:

- Building customer trust with reliable, secured, innovative and positive impact solutions;
- Being a responsible employer;
- Ensuring business ethics including human rights promoting the use of sustainable practices within its value chain;
- Reducing its environmental footprint;
- Help our local communities through positive impact solutions and social initiatives.

This approach allows Worldline to closely integrate the management of financial and extra-financial risks and opportunities. For more information, refer to section C. Worldline Risk Management Framework of this document.

Building customer trust with reliable, secured, innovative and positive impact solutions

The payments and digital solutions industry is undergoing many changes that drive its complexity: the sophisticated nature of cyber-crime, the increasing challenges of data protection, and the rising expectations for innovative and positive impact solutions. In the light of these trends, Worldline's challenge is to build customer trust with fully available and secure platforms, to guarantee delivery excellence and utmost quality of services and to increase value creation for its customers with positive impact solutions.

Being a responsible employer

In the fast-moving sector in which Worldline operates, it is essential to set up various actions aimed at attract and retain its talents. In this regard, Worldline strives to foster people development, well-being and engagement of its talents and promote fairness, diversity and inclusion for more equality & performance.

Ensuring business ethics including human rights and promoting the use of sustainable practices within its value chain

In a context of changing regulations, payment and digital companies are confronted with ethical, compliance, human rights and corruption challenges. In this regard, Worldline strives to endorse ethics and confidence in all its activities. Furthermore, all of these issues are also examined within its value chain. In this regard, and as it will be explained in Section E.3, Worldline published its Vigilance Plan.

These challenges require a strong ability to collaborate with suppliers and subcontractors so that these latter align and respect similar CSR values to promote the use of sustainable practices within our value chain.

Reducing its environmental footprint

Undoubtedly, among all environmental issues, climate change is one of the most urgent one. The recent IPCC AR6 report and the COP28 conference have stressed this again. Facing the global warming challenge, data processing and IT equipment production activities are contributing to energy consumption, $eqCO_2$ emission and the scarcity of the raw materials. Worldline is engaging in the compliance with the new regulations (EU Taxonomy and CSRD) early on to ensure a sustainable transition. Worldline is deeply engaged in reducing its environmental footprint, on one hand by taking the opportunity to benefit from the eco-efficiency of its data centres and offices, but also by reducing the number of business travels. Worldline is also strengthening its commitment by having some of its sites certified ISO 50001, which is the international standard for energy management systems and is a globally recognised and certifiable standard for introducing and maintaining an energy management system. The guidance provided by the standard enables companies to optimise their energy performance and make targeted improvements on an ongoing basis. The cornerstone of Worldline's carbon strategy consists in the reduction of its consumption and its CO_2e emissions.

Help our local communities through positive impact solutions and social initiatives

As part of its responsibility to contribute to the development of communities and territories, Worldline is stepping up its engagement efforts by encouraging users to make donations *via* its payment solutions, such as microdonations on terminals and online donations. Worldline is also involved in technical sponsorships or mentoring with local community charities and NGOs on topics relevant to their organisations - including financial inclusion, philanthropy and academic research. These essential challenges correspond to the following GRI Standards elements: Training and Education, Diversity and Equal opportunity, Market Presence. For more information on GRI Standards, see section F.

A.1.2 Worldline's CSR strategy

A.1.2.1 Worldline's three differentiating axes for a sustainable business

Since its IPO in 2014, Worldline has been committed to a voluntary Corporate Social Responsibility (CSR) approach reflecting compliance, transparency and a high level of engagement within its ecosystem. Building on the success of its Trust 2020 programme, which has enabled the Company to achieve encouraging results on all its CSR issues, Worldline launched in 2021 its Trust 2025 programme. This edition aims to confirm and accelerate the progress made in terms of CSR, by covering new issues linked to the evolution of market trends and the Group's growth strategy, by raising the level of ambition and commitment and by establishing stronger governance. Worldline intends to maintain its CSR leadership in its sector for the years to come, by applying ESG best practices and involving all its stakeholders in this approach in order to create a positive impact for its ecosystem, our society and our planet at large.

To achieve its goal of being the CSR leader in the payment sector, Worldline has articulated its CSR strategy around three axes:

1. An integrated vision that embeds CSR at the core of Worldline's business and processes

Worldline's ambition is to further embed CSR in its activities, culture, business lines and countries. In this regard, Worldline has identified CSR business challenges in its double materiality matrix such as cyber-security, data protection, positive impact offers and customer satisfaction, in addition to ethics, social and environmental challenges. This enables Worldline to truly integrate CSR at the core of its Company strategy and long-term ambition, while meeting expectations of all of its stakeholders.

2. Trust 2025: Worldline's CSR ambition to create a more sustainable value

Over the past two years, by publishing its "*raison d'être*", redefining its corporate values, redesigning its brand and launching its CSR transformation programme Trust 2025, Worldline has demonstrated its commitment to embedding trust at the heart of its activities and relations within its ecosystem. Strongly supported by the Company's management, this integrated approach now enables the Company to respond effectively to all of its CSR challenges and to boost its CSR performance and capability in a very pragmatic way.

- By launching its Trust 2025 transformation programme, Worldline has the firm intention to confirm and accelerate the momentum in terms of CSR progress, performance and leadership around the 7 following ambitions. Each of these ambitions cover specific stakes that can be approached through various levers.

Commitments	Ambitions	Stakes
Building customer trust with reliable, secured, innovative and positive impact solutions	Guarantee delivery excellence and utmost quality of services	This ambition covers the following issues: • Guarantee high service availability to improve customer satisfaction and ease contract renewal & new business; • Avoid major incidents and security incidents that can impact its reputation; • Move internal quality and security mindset to a higher level of maturity. Different levers can be activated to reach those ambitions such as the major incidents monitoring, the cyber-attacks response, the data protection compliance, the SLA/SLO completeness, the level of quality and the mandatory related trainings.
	Enhance customer experience through positive impact solutions	This ambition covers the following issues: • Ensure high customer satisfaction to leverage business activity; • Develop an innovative and sustainable portfolio to meet our customers CSR expectations; • Create positive impact offers generating a net benefit for society at large and the planet. In this regard, Worldline will actively foster the customer satisfaction survey, its positive impact offers, its patents & innovation awards and its positive impact offers.
Being a responsible employer	Foster people development, well-being and engagement	This ambition covers the following issues: • Be recognised as a worldwide prime employer; • Empower people to make them grow through leveraging training programme and offer tailor- made career opportunities; • Grow expert community & cutting-edge skills; • Ensure high level of employee engagement through employee satisfaction and shareholding schemes. Different departments will therefore be engaged: people management, the learning & development team as well as the expert community. A specific attention will be devoted to the *Great Place to Work* survey and the Employee Shareholding schemes.
	Promote fairness, diversity and inclusion for more equality & performance	This ambition covers the following issues: • Increase hirings and inclusion of employees with disability • In this regard, a Diversity and Inclusion programme has been set up. It relates to the message the Company conveys, nurturing an inclusive mind-set toward all employees. Numerous initiatives were launched at Global and local level to this end, such as the creation of a Network devoted to diversity and inclusion. UNITE. This network looks at equity, diversity and inclusion (EDI) at Worldline. With one simple objective: empowering all talented, ambitious and motivated Worldliners to have an equal chance at becoming leaders – if this is their professional ambition – whilst creating an inclusive workplace for us all and a culture of equality. For more information please refer to section D.1.3

Commitments	Ambitions	Stakes
Ensuring business ethics including human rights and promoting the use of sustainable practices within its value chain	Promote the use of sustainable practices within its value chain	This ambition covers the following issues: • Ensure monitoring of the risks linked to our level of spend; • Keep strong control on terminals suppliers; • Influence our suppliers to improve their CSR performance; • Push suppliers for lower $eqCO_2$ emissions. Through its relationships with its suppliers, Worldline aims to positively influence its ecosystem in terms of responsible practices and low $eqCO_2$ emissions. For more information, please refer to section B.4
	Endorse ethics and confidence in all our activities	This ambition covers the following issues: • Guarantee high ethics maturity mindset across the organisation and hierarchical levels; • Leverage alert system to detect ethical or compliance incidents; • Enrich procedures and actions plan to increase the level of protection in our activities. In this regard, we can mention the following policies and other documents: Worldline's Code of Ethics, the various mandatory trainings, the reported alerts, the Human Rights policy. For more information, please refer to section E.2 and E.4.1.
Reducing its environmental footprint	Contribute to carbon neutrality	This ambition covers the following issues: • Reduce environmental impact of payment transaction lifecycle; • Align our emission reduction targets on the 1.5°C pathway; • Initiate Carbon capture to move to net zero emission • Offset $eqCO_2$ emissions for scopes 1, 2 and 3a. Worldline's priority is to reduce its energy consumption first. It is key to avoid consuming energy as much as possible. Once consumption has been reduced, it can be acted upon emissions reduction by switching energy sources to renewable, changing company cars strategy and moving to full electric. Then the remaining emissions can be offset and sequestration techniques can be considered. The environment related targets are: • Reduce $eqCO_2$ emissions by 25% on scopes 1 and 2 aligned with its SBTi; • Offset 100% of remaining emissions. • Initiate Carbon capture to move to net zero emissions.

A.1.2.2 Trust 2025: our CSR roadmap to accelerate performance, progress and leadership

Trust 2025 is the subject of a set of 15 objectives to be achieved within the next 5 years in the areas of data protection and security, social innovation, well-being at work, diversity & inclusion, skills & careers development, human rights, ethics, sustainable procurement, as well as the fight against climate change through the reduction of GHG emissions and the protection of biodiversity, as well as the development of local communities.

The dashboard below presents the full and detailed picture of our Trust 2025 commitments and associated KPIs and 2025 targets.[1]

Topic	Indicator	2022	2023	Target 2025
Platforms secured & available	• Quality score – Contracts' & Platforms services availability & response	99.9876%	99.9856%	99.9900%
	• Quality score – Platforms' services availability & response	99.9912%	99.9917%	99.9900%
	• % of data subject' request answered in time and in compliance with Worldline privacy policy	99%	99.6%	100%
	• % of ISO 27001 certified sites according to the security policy	67%	77%	100%
Customer experience & innovation	• Customer Net Promoter Score	48	42	52
	• Sustainable offer revenue in €m	2,468	2,542	2,307
Talent attraction & retention/ People diversity	• Average number of Training hours per employee per year	20.78	21.28	32
	• Employee satisfaction as measured by the Trust Index of the Great Place to Work® survey	64%	64%	69-70%
	• % of additional disabled workforce in the countries imposing legal requirements	+16%(1)	+17%[2]	+20%
	• % of women within the management positions	25%	26%	35%
Sustainable procurement/ Ethics & Compliance	• % of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified	100%	100%	100%
	• % of total expenses assessed by EcoVadis out of strategic suppliers expenses	86.7%	91.1%	90%
	• % of alerts investigated and related actions plan defined within 2 months	96%	98%	100%
Climate change	• CO_2 emissions reduction (scope 1, 2)	-48%	-43%	-25%
	• % of CO_2 offseted emissions for scope 1,2, 3a	100%	100%	100%

% of data subject' request answered in time and in compliance with Worldline privacy policy:

Geographical scope

- All Worldline entities within the European Economic Area and the United Kingdom

Material scope

- Data Subject Requests (access, deletion, right to object, rectification, restriction, portability, right not to be subject to a decision based solely on automated processing)

Exclusions: Any request, complaint, questions, queries, contact or equivalent that are not a Data Subject Request

Average number of Training hours per employee per year:

All Worldline countries and entities are included. If major acquisitions are made during the reported year, they may be excluded from scope following group management decision.

The following types of employees are taken into account in this indicator:

- Internal employees (Direct and Indirect)
- Employees with a permanent contract (permanent contracts personnel)
- Employees with a fixed-term contract (non-permanent contracts personnel)
- Employee working full time
- Employee working part-time

1 *In 2023, Worldline has decided to remove the indicator "Volume of donations in €m". Indeed, the Board of Directors, on the recommendation of the Remuneration Committee, decided on February 20, 2023 to reconduct the combined external performance criterion for the second semester of 2023 and to slightly review the latter indicator for 2023 by removing the indicator relating to the volume of collected donations by the Company as this KPI is beyond Company's control. The other twelve indicators remain unchanged and are weighted equally in the below external combined performance criteria as each of them represents 0.83% of the annual target cash variable compensation of the Chief Executive Officer for 2023.*

2 *This percentage corresponds to the absolute change in the number of employees compared to the 2020 baseline.*

The following categories of employees are excluded from the reporting scope :

- Terminated employees
- School trainees, paid or unpaid (with a contract < 1 year)
- Externals
- Apprentices
- Graduates

% of disabled workforce in the countries imposing legal requirements:

France, Germany, Austria, Poland, Italy, Romania are included in the scope.

The following types of employees are taken into account in this indicator when the seniority is above 3 months:

- Employees under permanent working contract (CDI)
- Employees under fixed term contract (part and full time)

The following categories of employees are excluded from the reporting scope:

- Employees whose contract is suspended pending return to work (parental leave, sabbatical, enterprise-creation leave, etc.)
- Casual workers
- Subcontractors
- Outside service providers

% of women within the management positions

The following types of employees are taken into account in this indicator:

- Employees with a permanent contract (permanent contract personnel)
- Employees with a fixed-term contract (non-permanent contract personnel)
- Employees whose contract is suspended pending return to work (parental leave, sabbatical, enterprise-creation leave, etc.)
- Employee working full time
- Employee working part time

The following categories of employees are excluded:

- School trainees, paid or unpaid
- Casual workers
- Subcontractors
- Outside service providers
- Specific helped contracts

The scope is limited because some GCM (Gloabl Capacity Model) codes are missing.

% of total expenses assessed by EcoVadis out of strategic suppliers expenses:

The strategic suppliers of the Worldline Group are defined by the buyers taking into account operational business needs and market positioning. The supplier status (Strategic, Monitored = risky, Standard) is defined during the onboarding of the supplier in Worldline's database and is reviewed with the buyers on an annual basis at minimum. Suppliers prioritized in the strategic list are the ones with top spending amounts and with whom Worldline plans to maintain/ increase its business in the years to come. Worldline is targeting Tier 1 (rank 1) suppliers in this list even if for some exception it can include Tier 1 bis suppliers (no direct but attributable spending, with direct relationship and management of the supplier). In 2023, Worldline's Strategic suppliers represented approximately 130 suppliers and 60% of the total spending. This indicator include all the Worldline scope.

% of eqCO_2 emissions offset (scopes 1, 2):

Worldline reports its carbon footprint in compliance with the Green House Gas Protocol for corporate accounting. This indicator represents the eqCO_2 emissions of scope 1, 2.

The GHG Protocol define the scope as followed:

- Scope 1: Direct GHG emissions occur from sources that are owned or controlled by the Company, for example, emissions from combustion in owned or controlled boilers, furnaces, vehicles, etc.; emissions from chemical production in owned or controlled process equipment.
- Scope 2: Scope 2 accounts for GHG emissions from the generation of purchased electricity consumed by the Company. Purchased electricity is defined as electricity that is purchased or otherwise brought into the organisational boundary of the Company. Scope 2 emissions physically occur at the facility where electricity is generated.
- Scope 3: Scope 3 emissions are a consequence of the activities of the Company, but occur from sources not owned or controlled by the Company.

In concrete terms, within Worldline, the scopes are defined as follows:

Scope 1:

- Fossil fuel consumption in offices (heating),
- Fossil fuel consumption in data centre (back-up generator),
- Fossil fuel consumption of car fleet,
- Leakage of refrigerant gas;

Scope 2:

- Electricity consumption in offices,
- Electricity consumption in data centres,
- Charging stations for e-cars.

This indicator measures the percentage reduction in eqCO_2 emissions (scope 1, 2) between year N and 2019 (baseline calculated without TSS)

Trust 2025: our CSR common direction to level-up our responsibility towards our ecosystem

Given this roadmap, Worldline intends to pursue its strong awareness and empowerment dynamics by involving all its employees in its Trust 2025. A specific and ambitious onboarding plan has been formalised in 2023 in order to raise awareness, mobilise and federate all the Worldliners community around the key CSR challenges. This wide collaborative dynamics should enable us to better answer to the new expectations of our stakeholders, to comply to new regulatory requirements and to get some agility to apply the best practices in order to create even more value for our whole ecosystem by:

- Onboarding every stakeholders in the long term to act even more in an integrated way to;
- Providing a global picture on our financial and non-financial performance aiming at creating sustainable value for our ecosystem;
- Strengthening each year our CSR performance and leadership for a long term progress;
- Continuing to reinforce our credibility and efficiency regarding CSR key challenges in the payment industry.

3. A recognised CSR player through extra-financial ratings and promotion of sustainability.

Since 2014, Worldline has consolidated and improved its leading position in CSR through recognised extra-financial ratings such as EcoVadis, Gaïa, V.E. (ex-Vigeo-Eiris, part of Moody's ESG solution), MSCI ESG rating, ISS-ESG, CDP, FTSE4Good, S&P Global ESG. This dynamic allows Worldline to introduce innovative practices into its CSR programme every year and to be recognised among the market leaders in the field of CSR. Furthermore, in order to take into consideration any new trend and evolution within the market, Worldline participates to various working groups and organises a market watch.

A.1.2.3 Worldline's CSR governance

Social and Environmental Responsibility Committee

In 2019, Worldline decided to create a dedicated Social and Environmental Responsibility Committee at Board level. Chaired by an independent member, this Committee is composed of 4 members, including 2 independent members, and the Chief Executive Officer. They are appointed by the Board of Directors from amongst its members having regard to their experience and expertise.

In 2023, the Social and Environmental Responsibility Committee met 4 times, during which it prepared and facilitated the work of the Board for the review of:

- Overview and outlook for social and environmental responsibility at Worldline
- Review of the Extra-Financial Performance Declaration included in this Universal Registration Document
- Review of Climate Change Strategy (Net Zero);
- Review of diversity performance and strategy
- Review of global carbon neutrality analysis (UN targets) and definition of next steps;extra-financial assessment;
- CSR double materiality matrix 2023;
- Review of the results, costs and next steps of the Trust 2025 programme;
- Review of the Company's position with regard to European regulations on taxonomy and corporate sustainability reporting;
- Updates on the three-year Human Resources plan;
- Review of the Company's ethics and anti-corruption policy;

- Review of philanthropy, donations activities in 2023 and Worldline's philanthropy strategy;
- Review of a revised version of the Board Regulations;
- Review, in cooperation with the Remuneration Committee;
  - The list of underlying KPIs and associated targets for 2023, in line with Trust 2025 objectives;
  - The list of KPIs and associated targets relating to the external CSR performance condition of 20% for the H2 2023 short-term incentive for the Company's executive directors;
  - The setting of targets for the 2024 external performance condition applicable to the variable cash remuneration of executive directors and to long-term incentive plans;

For more information, please refer to section D.1.5.5 "Social and Environmental Responsibility (SER) Commitee" of the present document.

Furthermore, Worldline's climate strategy is also tackled by this Committee. Firstly, the extra-financial risk analysis conducted in 2019 focused on climate change. Secondly, in 2021 the Committee was specifically consulted on Worldline's Trust 2025 KPIs devoted to the environment and the circular economy.

In addition, this Committee allows the CSR Officer to engage in a permanent and interactive dialogue with the Board of Directors.

The Corporate Social Responsibility Officer

The Corporate Social Responsibility Officer, reporting directly to Worldline's CEO, is responsible for the Company's CSR strategy, monitoring the sustainability initiatives and promoting CSR values with internal and external stakeholders. The CSR Officer is responsible for a department composed of a team of six employees dedicated to CSR and four employees dedicated to the ISO 14001 certification (plus two employees which do not fall under the responsibility of the CSR officer). The department has the responsibility of rolling out Worldline action plans at the Group level, as well as to communicate them internally and externally. Weekly follow-up calls and monthly work and discussion sessions are held to monitor the progress of action plans and coordinate the work of all the CSR local contributors.

- To ensure the integration of sustainability in all Worldline's processes and strategic bodies;
- The CSR Officer is the privileged interlocutor of the Social and Environmental Responsibility Committee of the Board of Directors;
- The CSR Officer meets the CEO to present CSR actions and achievements every 2 months so that the business and CSR strategies are completely aligned;
- The CSR Officer presents the results from CSR initiatives, roadmap progress and action plans to the Worldline Strategic Executive Committee;
- The CSR Officer also presents these results to the Works councils on an annual basis, so that these key internal stakeholders take part in the implementation and sponsorship of the CSR strategy and action plans;
- The CSR Officer steers internal and external CSR communication actions, thus contributing to employee commitment. Each business and corporate function has the responsibility to implement the CSR strategy and to provide support for the CSR objectives (Trust 2025 targets).

As from LTI (Long Term Incentives); 2023, the CSR performance conditions are combining the environmental criteria and the employee satisfaction and diversity criteria:(i) the following external CSR criteria apply as a condition for 10% of the overall vesting: eqCO_2 emissions reduction in scopes 1, and 2 as part of the Science Based Target initiative (SBTi) initiative (5%) and EcoVadis score (5%) and (ii) the following external and internal non-financial criteria relating to employee satisfaction and diversity apply as a condition for 10% of the overall vesting: it aims to measure the improvement of the employee's engagement and the improvement of the women's percentage in the management. A target to be met at the end of the relevant period (3 years vesting) has been set for each KPI as well as an elasticity curve (refer to URD 2021, Section G for more details on the targets and elasticity curves).

The CSR officer also attends the environmental and climate board. The environmental and climate board is meeting quarterly. It is chaired by the Global Climate & Environmental Manager. Other members namely the global environmental manager, the ISO 14001 global manager, the country environment managers, the Regional Facility Managers, the global DC manager and members of procurement in charge of company cars are persons in charge of the Global Greenhouse gases footprint reduction plan and the regional environment managers. It follows up the plan execution, the ISO 14001 certification status and the Environmental Trust 2025 objectives.

A.1.2.4 Worldline's contribution to the UN SDGs

In 2015, the 193 United Nations members launched the 17 SDGs, a universal, global and inclusive action plan and roadmap to end poverty, protect the planet and ensure prosperity and peace for all by 2030. The SDGs entered into force in January 2016 and replaced the Millennium Development Goals adopted in 2000. The amended goals aim to address economic, environmental and social challenges and require collective action from the governments, the NGOs and the private sector.

How Worldline contributes to the United Nations SDGs

Worldline is convinced that it is mandatory to demonstrate its contribution toward the achievement of the SDGs. This is why the Company has decided since 2017 to formalise its contribution to the United Nations SDGs and integrate them into its CSR strategy. To this end, Worldline undertook a detailed assessment in order to identify and measure its contribution to all SDGs through a two-step mapping analysis:

- How our offerings contribute to the SDGs;
- How our actions contribute to the SDGs.

Examples of Worldline's sustainable offers contributing to SDGs:

First of all, by putting in place various initiatives devoted to foster the well-being at work (flexible working, health care benefits, social initiatives), Worldline participates in the development of the good health and well-being. In this regard, it is worth to emphasise that 17 countries are certified Great Place to Work (SDG 3).

Furthermore, by building a strong training programme, Worldline ensures that all learners acquire the knowledge and skills needed in compliance with SDG 4. In addition, Worldline set up various social initiatives enabling employees to devote some voluntary time to support children in their education working with existing associations.

Through its various initiatives and objectives aimed at fostering the gender equity (Diversity and Inclusion Network, KPIs related to the proportion of women with the management positions, etc.), Worldline is actively participating to gender equality as required by SDG 5.

Secondly, by using data centres that use renewable energies, the Group participates in the development of clean energies and thus contributes to SDG 7. Indeed, Worldline is getting ready to be certified by ISO 50001 in all its data centers. Moreover, the actions implemented in 2023 following the energy consumption reduction initiatives, contributed to make more energy available for other needs. Through its solutions with a positive impact and its responsible purchasing policy applied to its supply chain and the integration of social standards in the management of the supply chain in question, the Group encourages economic growth and the promotion of decent work (SDG 8).

As part of its ISO 14001 certification programme for all its sites above 500 employees, Worldline aims to achieve high quality waste management. For example, ISO certified sites have set management system for all KPIs, involving all employees to implement environmentally friendly ways to conduct business, create awareness on current envionmental topics throughout all departments, make sure that all is well documented and supervised to avoid uncertainty and be reactive. Most importantly, these sites have to be 100% compliant with any regional, national and international legislation. Besides, a sustainable procurement strategy is also deployed and has three components: (i)the supplier systematic due diligence during onboarding (and specific follow-up according to initial risk assessment); (ii)the supplier's CSR evaluation (EcoVadis) is required when the supplier is identified as a strategic one and (iii) the increasing integration of CSR criteria in the sourcing process (RFP-upon decision of the buyer), taking into account local consumption, integration of sheltered workshop, CSR maturity, renting *vs.* buying to limit waste, specific labels related to responsible consumption when relevant (SDG 12).

Worldlines contributes to the fight against climate change (SDG 13) by annually assessing the greenhouse gas emissions of its value chain, following up on results by setting high standard goals to reduce emissions and actions to achieve them.

Worldline Group participates in building effective and accountable institutions by promoting the transparency and traceability of financial transactions and by actively combating corruption, which is one of the foundations of the Group's Code of Ethics and Business Conduct. Furthermore, Worldline published in 2022 its Vigilance plan (SDG 16) and is working on a reviewed version.

A.1.2.5 Addressing stakeholders' expectations

The following graph presents the Company's main stakeholders, their key expectations and how Worldline ensures it creates value for them.

	Expectations	Worldline value creation	Main SDGs
Customers Worldline is part of a fast-evolving environment with a significant % of its revenue generated from a limited number of customers.	Innovation, platforms availability, security, data privacy	Satisfaction surveys, innovation workshops and solutions, respect of highest ethical standards (GDPR...)	16, 9, 8
Employees Worldline relies on the talent of its people to ensure continuously innovative solutions.	Compensation and benefits, working conditions and organisation, social dialogue, Talent & Expert management, diversity	Well-being, learning and growing, gender equity, and Talent & Expert programs, local employment	3, 4, 5
Suppliers & Partners Worldline uses the know-how of a number of partners who provide IT hardware, software & services (suppliers) and work on projects (start-ups).	Sustainable relations, costs, responsible procurement	Fair business practices through a charter for partners, promotion of CSR through EcoVadis rating	8, 12
Public Bodies Worldline complies with international and local laws, rules and regulations.	Compliance, reputation, data privacy, promotion of the e-payment sector	Market trust and growth, respect of Human Rights and of the environment, consolidation of ethics standards	16, 13
Communities Worldline engages local stakeholders in order to operate and develop its business.	Positive economic and social impacts, environment protection, Human Rights, anti-corruption	Contribution to highest ethics and environmental standards, local associations, local employment	2, 3, 4, 5, 13
Investors & Analysts Worldline ensures investors' trust to continue to develop.	Profitability, transparency, risk management, governance	Comprehensive reporting, Investor roadshows, Analyst Day	16

A.2 Basis for sustainability disclosure preparation

A.2.1 Scope and exclusions- Worldline entities

The scope of the present report applies to all Worldline entities with certain nuances explained below relating to the scope of some KPIs.

As mentioned under section F.2.2, the 2023 CSR reporting scope covers 41 countries: Argentina, Australia, Austria, Belgium, Brazil, Canada, China, Czech Republic, Denmark, Estonia, Finland, France, Germany, Great Britain, Greece, Hong Kong, Hungary, India, Indonesia, Italy, Japan, Latvia, Lithuania, Luxembourg, Malaysia, Malta, Netherlands, New Zealand, Norway, Poland, Philippines, Romania, Russia, Singapore, Spain, Sweden, Switzerland, Taiwan, Turkey, United States.

The Key Performance Indicator tables in sections A.6, B.6, C.7, D.4, E.8, specify the scope associated with each to each indicator. Furthermore, under section F.3, more information regarding the scope and exclusion per KPI are explained.

A.2.2 Scope- value chain covered

As explained under section B.5.6, with regard to the description of its value chain, please note that Worldline's reporting focuses on its Tier 1 suppliers, as these are the only suppliers that are registered in its database.

Moreover, with regard to the three themes covered by the vigilance plan[1], namely human rights, the environment and health and safety, the activities of subcontractors and suppliers with whom a commercial relationship is established (The "Key Partners") have been assessed.

The risk assessments on Worldline's suppliers are conducted on a sample of 89 Key Partners, selected based on a high-level evaluation of the risks they may be exposed to, with regards to their type of activities and the countries they operate. Please note that in 2023, new partners and high-risk partners have been included in the scope based on their industry and country (39 additional partners onboarded). Furthermore, partners presenting a high risk for either Human Rights, Health & Safety and/or Environment in 2022 have been reassessed in 2023 (17 partners reassessed).

1 *the vigilance plan is published on Worldline's CSR webpage: Worldline Global | Corporate Social Responsibility*

A.3 Worldline's material impacts, risks and opportunities

A.3.1 Preliminary work on the double materiality matrix

A.3.1.1 Worldline's CSR approach towards stakeholders

CSR's approach towards stakeholders. Worldline's integrated approach is based on an on-going dialogue with its stakeholders, including its customers, employees, suppliers, local government, public authorities, communities, NGOs, shareholders, investors and financial analysts. In order to select the most important stakeholders to be engaged, Worldline has set up an approach based on the analysis of two criteria:

- How stakeholders are influencing Worldline's activities through clear expectations and evolving markets;
- How Worldline can positively impact them through its resilient business model (refer to the following graph).

Through its CSR approach, Worldline ensures that all its stakeholders' expectations are taken into account. Thus, the CSR programme guides the Company in being more relevant and transparent to create value for all its stakeholders, notably through its Trust 2025 programme.

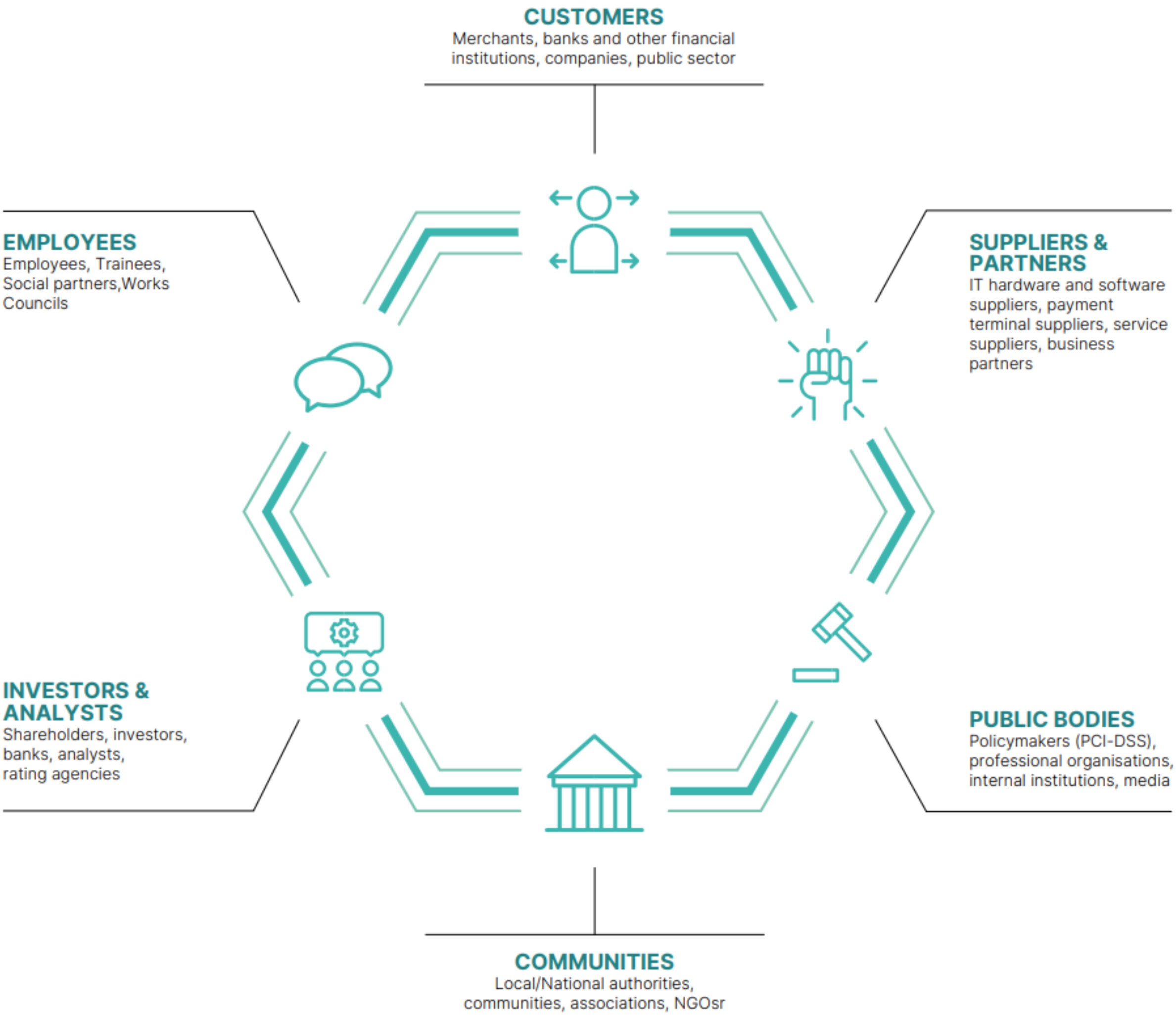
This approach is consistent with the CSRD regulation and recognised international standards such as GRI Standards, SASB Standard and TCFD Standard. These standards enable the Company to structure its dialogue with stakeholders with the aim to map their key expectations with Worldline's business activities, thus prioritising Worldline challenges through its double materiality matrix, as well as to steer the reporting process.

Worldline's dialogue with its key stakeholders takes place at every level of the organisation under the direction of the CSR Officer, at global level with the CSR team and at country level with the local teams that strive to foster close ties with local stakeholders, especially national authorities. It was reinforced by Worldline's commitment and alignment with the United Nations Sustainable Development Goals (SDGs). This universal reading grid for sustainable development eases the dialogue with all stakeholders, providing greater transparency and a relevant compass for market trends and critical global challenges in a long-term perspective.

In 2023, Worldline continued to deepen the dialogue with all its internal and external stakeholders. Regarding its customers, Worldline has strengthened its dialogue through numerous presentations in customer meetings, thus explaining its CSR approach and the key sustainable benefits for its clients. Besides, Worldline has a CSR question in the customer satisfaction surveys for its clients to better assess their knowledge of Worldline CST strategy and achievements. Regarding its suppliers, Worldline has reinforced its systematic dialogue approach (refer to this documents, Section D.1.5) in order to improve the sustainability of the procurement processes. Furthermore, as explained under section C.2.2.4, as part of its net zero strategy, Worldline has also organized a series of meetings with its strategic suppliers. Regarding the investors, Worldline has strengthened its approach to ESG by answering to SRI questionnaires and by organising a dedicated Investor Day where Worldline ESG benefits have been presented. Internally, Worldline has continued to enhance CSR awareness throughout the Company, by organising dedicated events.

Involving internal stakeholders through CSR awareness. Worldline has launched a large awareness programme aiming to promote CSR across all geographies, increase employee awareness and involvement and thus truly embed CSR in all its value chain.

- Meetings with Workers Councils. In 2023, the CSR Officer has met the Belgian and French Workers to present Worldline CSR transformations and the progress of the Trust 2025 programme to them on an annual basis. The objective of these meetings is also to enable a dialogue with all the employee representatives, encouraging them to join the CSR approach.
- Deep-dive sessions with management and department teams have been set up in 2023 in order to share results and new ambitions of Worldline CSR policy. Those sessions are an opportunity to highlight how Environmental transformation is closely linked to business and financial performance and illustrate the key CSR messages that managers can re-use during their weekly team meetings and promote the Worldline CSR approach. More than 1500 employees could attend such sessions in 2023;
- The 2023 sustainability week from September 19 to September 23 was the occasion for Worldline to organise various events aimed at raising awareness of climate issues and our carbon footprint. Including a Clean Up Day where employees collected detritus around the offices which raised the issue of waste and circular economy; a day without elevators to help understand the need for physical movement and reduction of energy uses; "troc'1 truc" to promote a more circular economy where exchange of objects can benefit all; we also implemented mini workshops such as vegetarian day, bicycle repair workshop, ...



A.3.1.2 Double materiality analysis : methodology

As part of the construction of its double materiality matrix, Worldline called on the services of an external consultancy firm.

A.3.1.2.1 Identifying sustainability issues

In order to identify the sustainability issues, the consulting firm carried out (i) an internal documentary study; (ii) an analysis of the CSRD's ESRS and (iii) a contextual and sectoral analysis.

a. Internal documentary study

The documentary study consisted of an analysis of Worldline's simple materiality matrix including all its preparatory work; CSR report from previous years; CSR strategy and Worldline's geographical context.

Regarding more specifically the simple materiality matrix, the consulting firm started from the initial questionnaire that had been prepared in 2021. This initial questionnaire covered five themes : Business, Environment, Ethics & responsible value chain, Local communities and Responsible employer. It resulted in 47 sub-themes on which stakeholders were surveyed and 12 issues presented in the Worldline materiality matrix.

b. Analysis of the CSRD's ESRS

This stage consists of :

- on the one hand, a thematic assessment of the possibilities for matching and grouping Worldline's 47 issue sub-themes with the CSRD's ESRSs; and, on the other hand
- the reformulation of certain issues to link the ESRS to Worldline's more specific issues

From the list of issues, it was necessary to select the most relevant issues for Worldline:

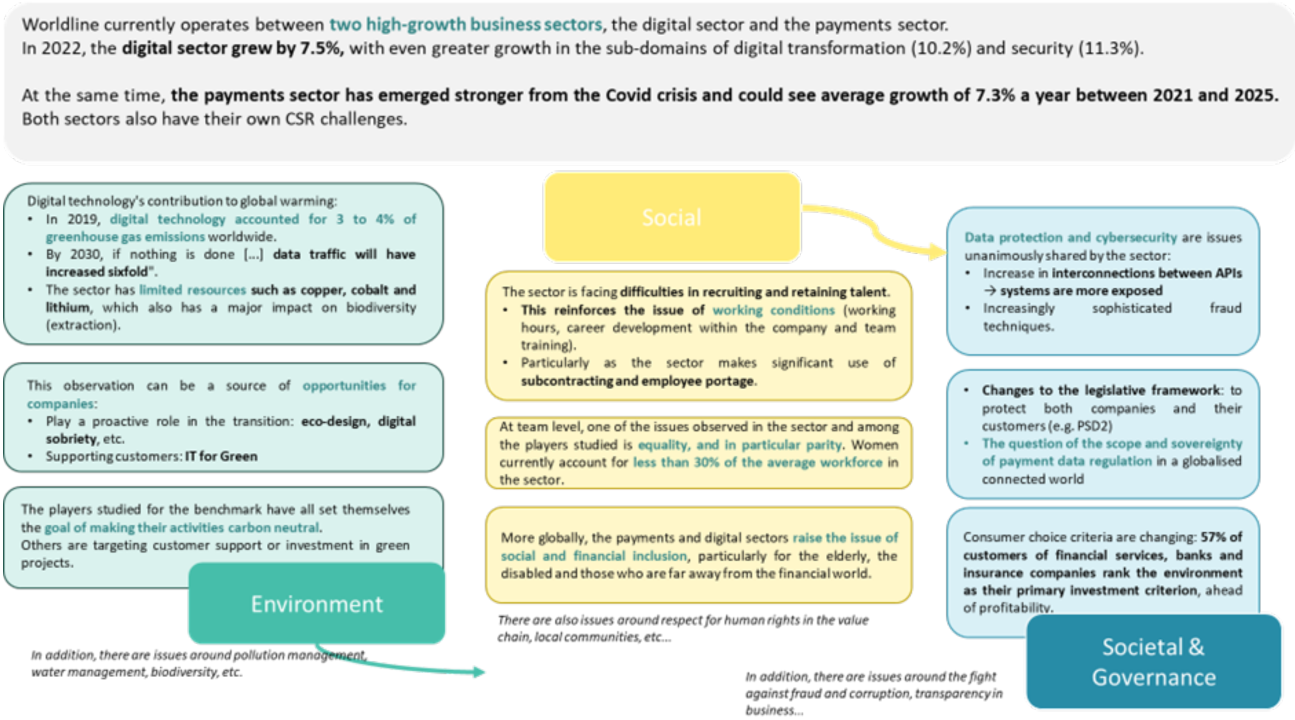
- To cover all the necessary ESRS
- Taking into account the results of the stakeholder interviews and the issues selected in the first materiality matrix
- By taking into account elements from the reference frameworks consulted.

The final list of issues is as follows:

Thematic (ESRS)		Issues
Environment	Climate change	Managing energy consumption at all sites (including data centres)
		Group carbon footprint
		Adaptation and mitigation to climate change
	Pollution	
	Water and marine resources	Managing water consumption (including in data centres)
	Biodiversity and ecosystems	
	Circular economy	Eco-design of services
		Eco-design of terminals
		Waste management and recovery (including digital waste)
Social	Social impact - employe(e)s	Working conditions and quality of life at work
		Human capital development
		Equal opportunities and inclusion
	Social impact - value chain	Human rights and health and safety at work throughout the value chain
	Social impact - communities	Developing sustainable and local partnerships
	Social impact - customers	Responsible marketing and communication
		Accessibility and inclusion
Governance	Governance	Commercial ethics and external fraud
		Political commitment and lobbying
		Internal compliance
		Involvement of suppliers and third parties in the CSR process
Entiti specific issues	Cross-functional roles	Data protection throughout the value chain
		Cybersecurity and incident management (service continuity)

c. Contextual and sectoral analysis

The contextual and sectoral analysis was based on a benchmark of Worldline's competitors. The results of this benchmark is described below.



More specifically, the **environmental topics** most represented are climate change via the carbon footprint, supporting customers with ecological solutions, and energy consumption. **On the social front**, the following themes are addressed: human capital development and talent retention and acquisition. Topics related to health, safety, human rights and well-being are also shared. Societal impact, via inclusion or connection with communities, also comes to the fore. Finally, when it comes to **governance and business-specific issues**, the issues most represented are: security and data protection and cybersecurity, ethics, responsible and/or ESG governance.

A.3.1.2.2 Consultation with internal and external stakeholders and experts

As part of its simple materiality exercise, updated in 2021, the following stakeholders were consulted: suppliers; investors; communities; clients; NGOs and employees (including protected employees and management). Within the scope of the exercise to formalise the double materiality matrix, the consulting firm carried out various consultations. These were held with Worldline's internal contacts on the one hand, and with different experts with specific knowledge of the company and its challenges on the other hand.

The aim of this interview is to gather the views of interviewees on CSR issues and the impact of Worldline's activities, whether positive or negative, on society and the environment.

A.3.1.2.3 Study of international and sectoral ESG benchmarks

1. The benchmarks used for the financial perspective are as follows

(a) SASB - Materiality Assessment Tool

The SASB standards identify the information on sustainable development that is financially significant, and therefore essential for understanding how an organisation creates value.

The sectors studied were the followings: Software and IT Services.

(b) S&P DJSI CSA - Corporate Sustainability Assessment

The S&P Global Corporate Sustainability Assessment (CSA) is an annual assessment of corporate sustainability practices. It covers more than 10,000 companies worldwide. The CSA focuses on sustainability criteria that are both industry-specific and financially meaningful. The CSA converts the intangible aspects of a company's sustainability performance into tangible scores.

(c) MSCI - Industrial ESG materiality map

The sectors studied were the followings: FBN Diversified Financial Services and Capital Markets

MSCI's ESG ratings assess a company's long-term resilience to environmental, social and governance (ESG) issues. The weightings shown in the ESG Industry Materiality Map represent the average weighting of key issues for companies in a sector.

The sectors studied were the followings: diversified Financial Services.

2. The benchmarks used for the impact perspective are as follows:

(a) Science Based Target Network - Materiality assessment tool

ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) is a tool developed by the Natural Capital Finance Alliance in partnership with the World Conservation Monitoring Centre. It aims to help users understand how companies in all sectors of the economy have a potential impact on nature, and how these potential impacts may represent a business risk.

The sectors studied were the followings: Other information technology and computer service activities

(b) UNEP-FI Sectoral impact map

UNEP-FI has developed a tool for mapping the positive and negative impacts of business sectors and activities on the three pillars of sustainable development (economic, environmental and social).

The sectors studied were the followings: Information and communication > Information service activities > Other information service activities.

A.3.1.2.4 Definition of materiality

- Impact materiality

1. Questionnaire

As a first step, two questions were asked regarding the list of the different concerns:

- "Which of the following sustainability issues does Worldline have the greatest impact on in terms of its business? // Which do you think Worldline should prioritise, taking into account the impact of Worldline's activities on the environment?"
- "In particular, what do you think is the impact, negative or positive, of the Worldline Group's activities on the environment, taking into account all activities and the entire value chain (purchasing & subcontracting)?"

It was a matter of clarifying the below elements:

- The **severity** which includes the following elements: scale, scope and remediability.
- The **likelihood** and its specific level from 1 as not a priority until 4 as a very high priority

The second step was to answer the following question: "what level of correction do you think the Worldline Group can make to mitigate the risks associated with these issues? (level of difficulty) And how does Worldline remedy this?"

2. Analysis

The consultancy firm based its approach on the characterisation of the impact as proposed by EFRAG: Severity x Probability

		Current negative impacts	Potential negative impacts	Current positive impacts	Potential positive impacts
1. Severity or positive contribution	Scale	X How serious are they?		X How positive are they?	
	Scope	X What is their scope?			
	Remediability	X How difficult would it be to restore them?		N/A	
2. Likelihood		N/A	X Likelihood of potential negative impacts on people and the environment	N/A	X Likelihood of potential positive impacts on people and the environment

(a) Definition of "gross" positive and negative impact levels

In order to define the gross impact; the following documents were used: interviews with stakeholders; international and sectoral impact reference frameworks such as UNEP-FI, ENCORE, analysis of studies such as ADEME, CESE, IPCC, etc. as well as media and controversies: study of the press and the evocation of the issue in relation to Worldline's business sector.

The rating according to impact perspective is as follow:

Severity, which includes magnitude, scope and remediability X probability = **gross impact** on a scale of 0 to 4.

(b) Adjustment of the impact according to Worldline's maturity (based on internal risk analysis)

Based on a study of Worldline documents to refine impact materiality, the adjusted impact outlook is defined and results in a **gross adjusted impact** of between 0 and 4.

Financial materiality

1. Questionnaire

Just as for the impact materiality, as a first step two questions were asked :

- Which sustainability issues have the greatest impact on Worldline's business? // In your opinion, which of these issues should be given priority by Worldline
- In particular, in your opinion, what is the impact, negative or positive, of the sustainability issues on Worldline group's activities taking into account all activities and the entire value chain (purchasing & subcontracting)?

The question was to evaluate the level of priority (Risk and opportunity for Worldline) on a scale of 1 to 4: 1 being not a priority and 4 being a very high priority.

As a second step, interviewees were asked to answer the following question: How do you rate Worldline's performance on these issues? ranging from 1- poor performance to 4- very good performance.

2. Analysis

(a) Definition of "gross" risks and opportunities

Regarding financial materiality, the resources that were used were the study of ESG and sector benchmarks and the results of stakeholder consultations (2021 data) which enabled us to define **the "gross" level of risks & opportunities**.

The rating according to financial perspective is as follow:

Continuity of use or access to resources (repositories) + Worldline's dependence on its business relationships = "**Gross" Impact** from 0 to 4.

(b) Adjustment of the financial outlook according to Worldline's maturity (based on internal risk analysis)

Based on a study of Worldline documents to refine financial materiality, the adjusted financial outlook is defined and results in a **gross adjusted risk and/or oportunity** of between 0 and 4.

A.3.1.3 Double materiality analysis : results

Based on the definition of impact materiality on the one hand and financial materiality on the other, here is the first table showing the issues considered as material and, in a second table, the non-material issues.

A.3.1.3.1 Material issues

Topical ESRS	Sustainability issues covered by a thematic ESRS			Worldline's challenges	Scope
	Topic	Sub-topic	Sub sub topic		
ESRS E1	Climate change	Climate change adaptation		Adapting to climate change	Worldline and its entire value chain
		Climate change mitigation		Combating global warming Eco-design of services	Worldline and its entire value chain
ESRS E5	Circular economy*	• Resources inflows, including resource use • Resource outflows related to products and services • Waste		Eco-design of terminals	Worldline and its entire value chain
ESRS S1	Own workforce	Working conditions	• Secure employment • Working time • Adequate wages • Social dialogue • Freedom of association, the existence of works councils and the information, consultation and participation rights of workers • Collective bargaining, including rate of workers covered by collective agreements • Work-life balance • Health and safety	• Human rights and occupational health and safety • Working conditions and quality of life at work	Worldline entities
		Equal treatment and opportunities for all	• Gender equality and equal pay for work of equal value • Training and skills development • Employment and inclusion of persons with disabilities • Measures against violence and harassment in the workplace • Diversity	• Equal opportunities and inclusion • Human capital development	Worldline entities
		Other work-related rights	• Child labour • Forced labour • Adequate housing • water and sanitation • Privacy	• Human rights and occupational health and safety	Worldline entities

Topical ESRS	Sustainability issues covered by a thematic ESRS			Worldline's challenges	Scope
	Topic	**Sub-topic**	**Sub sub topic**		
ESRS S2	Workers in the value chain*	Working conditions	• Secure employment • Working time • Adequate wages • Social dialogue • Freedom of association, the existence of works councils and the information, consultation and participation rights of workers • Collective bargaining, including rate of workers covered by collective agreements • Work-life balance • Health and safety	• Human rights and health and safety throughout the value chain	the entire value chain
		Equal treatment and opportunities for all	• Gender equality and equal pay for work of equal value • Training and skills development • Employment and inclusion of persons with disabilities • Measures against violence and harassment in the workplace • Diversity	• Human rights and health and safety throughout the value chain	The entire value chain
		Other work-related rights	• Child labour • Forced labour • Adequate housing • Privacy	• Human rights and health and safety throughout the value chain	The entire value chain
ESRS S4	Consumers and end users	Information-related impacts for consumers and/or end-users	• Privacy • Freedom of expression • Access to (quality) information		Worldline; its clients and final users
		Personal safety of consumers and/or end users	• Health and safety • Security of a person • Protection of children	• Supporting customers with sustainable offers • Data protection throughout the value chain • Business continuity	
ESRS G1	Business conduct	• Corporate culture • Protection of whistle-blowers • Political engagement • Management of relationships with suppliers including payment practices		• Business ethics and fraud	Worldline and its entire value chain
		Corruption and bribery	• Prevention and detection including training • Incidents	• Business ethics and fraud	Worldline and its entire value chain

* *To be confirmed following the study launched in 2024*

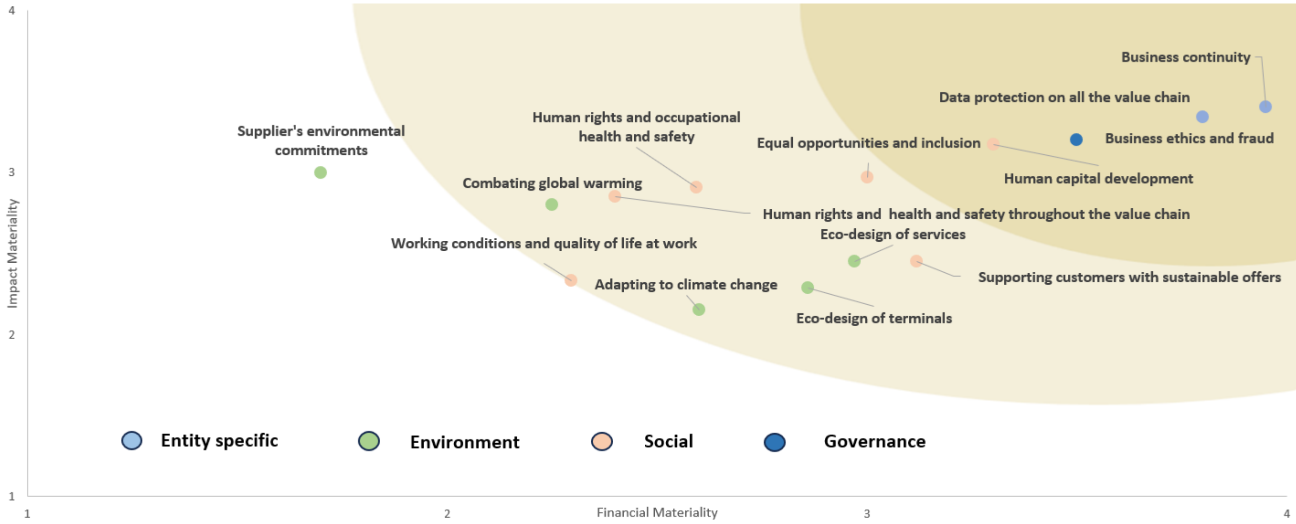
A.3.1.3.2 Non material issues

Topical ESRS	Sustainability matters covered in topical ESRS			
	Topic	Sub-topic	Sub sub topic	scope
ESRS E1	Climate Change	Energy		
ESRS E2	Pollution	• Pollution of air • Pollution of water • Pollution of soil • Pollution of living organisms and food resources • Substances of concern • Substances of very high concern • Microplastics		
ESRS E3	Water & marine resources	• Water • Marine resources	• Water consumption • Water withdrawals • Water discharges • Water discharges in the oceans • Extraction and use of marine resources	
ESRS E4	Biodiversity and ecosystems	Direct impact drivers of biodiversity loss	• Climate Change Land-use change, fresh water-use change and sea-use change • Direct exploitation • Invasive alien species • Pollution • Others	
		Impacts on the state of species	Examples: • Species population size • Species global extinction risk	
		Impacts on the extent and condition of ecosystems	Examples: • Land degradation • Desertification • Soil sealing	
		Impact and dependencies on ecosystems services		
ESRS S3	Affected communities	Communities' economic, social and cultural rights	• Adequate housing • Adequate food • Water and sanitation • Land-related impacts • Security-related impacts	
		Communities' civil and political rights	• Freedom of expression • Freedom of assembly • Impacts on human rights defenders	
		Rights of indigenous people	• Free, prior and informed consent • Self determination • Cultural rights	
ESRS S4	Consumers and end users	Social inclusion of consumers and/or end users	• Non-discrimination • Access to products and services • Responsible marketing practices	
ESRS G1	Business conduct		• Animal welfare	

A.3.1.3.3 Results

The consultancy firm appointed by Worldline used this list of sub-themes and sub-sub-themes to assess their level of materiality (impact materiality and financial materiality) in relation to Worldline's activities.

The impact on Worldline's business through its financial materiality is represented on the abscissa. Worldline's impact on society and the environment, through its materiality of impact, is represented on the ordinate.



A.3.1.3.3.1 Explanation of material topics

Business continuity. Through service continuity, to ensure full availability of platforms

- Financial materiality. If Worldline has to deal with service availability problems, some customers may claim compensation.
- Impact materiality. As a leader in the payment market, Worldline plays a crucial role in people's daily lives. If, internally, there are system availability problems, this may disturb the payment eco-system.

Data protection on all the value chain. This issue relates to the compliance with GPDR regulation

- Financial materiality. Worldline uses relatively special categories of personal data (such as banking data), so in the event of data loss or theft, there is a risk of penalties.
- Impact materiality. Loss or theft of data would result in a *de facto* violation of citizens' personal data.

Supporting customers with sustainable offers. The purpose is to offer Worldline's customers solutions whose environmental impact remains low while keeping a high social impact.

- Financial materiality. It would bring additional income or margin sharing on offers that are better in social or environmental terms compared to Worldline's competitors
- Impact materiality. These sustainable offers have a capacity to have a positive social impact in terms of access to vulnerable populations.

Business ethics and fraud. It covers the various compliance issues such as anti-bribery and anti-corruption; anti-money laundering, fraud as well as the respect of competition law legislation.

- Financial materiality. May a violation of one of the sub topic mentioned happens; Worldline risks prosecution and fines
- Impact materiality. In the absence of a robust system to combat corruption, money laundering, fraud, etc., this could generate cases of anti-money laundering, anti-competitive practices, corruption and so on.

Human capital development. It encompasses the development of each employee's skills through training, appraisals, longer-term career plans within the company, etc.

- Financial materiality. In the absence of actions, policies or programs in place there may be consequences for employees (e.g. increased attrition) and potential financial costs associated with departures (voluntary or otherwise).
- Impact materiality. This could have an impact on the quality of the services provided.

Equal opportunities and inclusion. This topic reflects the various policies and actions in place devoted to diversity and inclusion as well as equity. The aim is to guarantee equal opportunities for everyone, regardless of their personal characteristics, throughout their career, including at recruitment level. It also includes measures against violence and harassment in the workplace.

- Financial materiality. Non-compliance with the legal framework (e.g. discrimination) could lead to legal action in labour courts.
- Impact materiality. The absence of a mechanism in place could lead to situations of discrimination.

Human rights and occupational health and safety. The aim is to ensure full compliance with the legal framework concerning human rights on the one hand, and health and safety on the other. In addition to the relevant international legislative framework, this also concerns Worldline's compliance with French law on the duty of vigilance.

- Financial materiality. Failure to comply with the legal framework for human rights and health and safety may result in legal proceedings.
- Impact materiality. Without risk analysis and action plans, there is a risk of non-compliance with human rights and health/safety standards.

Human rights and health/safety throughout the value chain. This issue covers the same requirements as human rights and occupational health and safety, but in this case is applicable to the entire Worldline value chain, as prescribed, among other things, by the French law on duty of care.

- Financial materiality. The financial materiality of this issue is aligned with the previous one (Human rights and occupational health and safety), but on the value chain and not on Worldline entities.
- Impact materiality. The impact materiality of this issue is aligned with the previous one (Human rights and occupational health and safety), but on the value chain and not on Worldline entities.

Working conditions and quality of life at work. This theme covers (i) well-being at work through, for example, working hours and work/life balance; (ii) social dialogue; and (iii) freedom of association and the existence of work councils.

- Financial materiality. Without optimal working conditions, there may be additional costs due to employee absenteeism (sick leave, burnout, etc.) or work-related accidents.
- Impact materiality. There is a risk of reduction of service quality.

Combating global warming. This issue tackles Worldline's environmental strategy (Worldline's $eqCO_2$'s emissions; action to reduce those; energy efficiency programme; supplier action plan; etc.)

- Financial materiality. Without a strong environmental strategy, Worldline risks losing some of its investors, customers and having limited access to carbon credits.
- Impact materiality. Without a strong environmental strategy, there is a risk of accentuation of global warming considering the environmental impact of digital technology.

Adapting to climate change. The climate change adaptation is the set of strategies, initiatives and measures designed to reduce the vulnerability of the company to the effects (present and expected) of global warming. In this regard, it includes a description of the risks and opportunities as well as their main consequences; the likelihood, magnitude and financial impact of those risks and opportunities and, eventually, the monitoring and mitigations actions in place.

- Financial materiality. Without assessing the environmental risks and opportunities as well as their financial impacts; the financial costs associated with climate change might be minimised.
- Impact materiality. This could create an unsuited environment to climatic conditions.

Eco-design of services. The aim is to minimise Worldline's environmental impact of its solutions.

- Financial materiality. This may result in additional costs due to overconsumption of resources.
- Impact materiality. This might increase Worldline's energy consumption.

Eco-design of terminals. The aim is to minimise Worldline's environmental impact of its products sold and/or leased, and more specifically, its terminals.

- Financial materiality. This might generate additional costs linked to overconsumption of raw resources (the raw materials used to manufacture the terminals)
- Impact materiality. Increased consumption of raw resources (the raw materials used to manufacture the terminals)

Suppliers' environmental commitment. This challenge is part of Worldline's net zero strategy. Indeed Worldline's suppliers for goods and services represents an important part of its $eqCO_2$ emissions. The environmental commitment of suppliers and their commitment to reducing $eqCO_2$ emissions is therefore crucial to Worldline's net zero strategy.

- Financial materiality. There may be additional costs related to non-sustainable suppliers.
- Impact materiality. The risk of contracting with suppliers who do not have solid ESG criteria.

A.3.1.3.3.2 Explanation of non-material topics

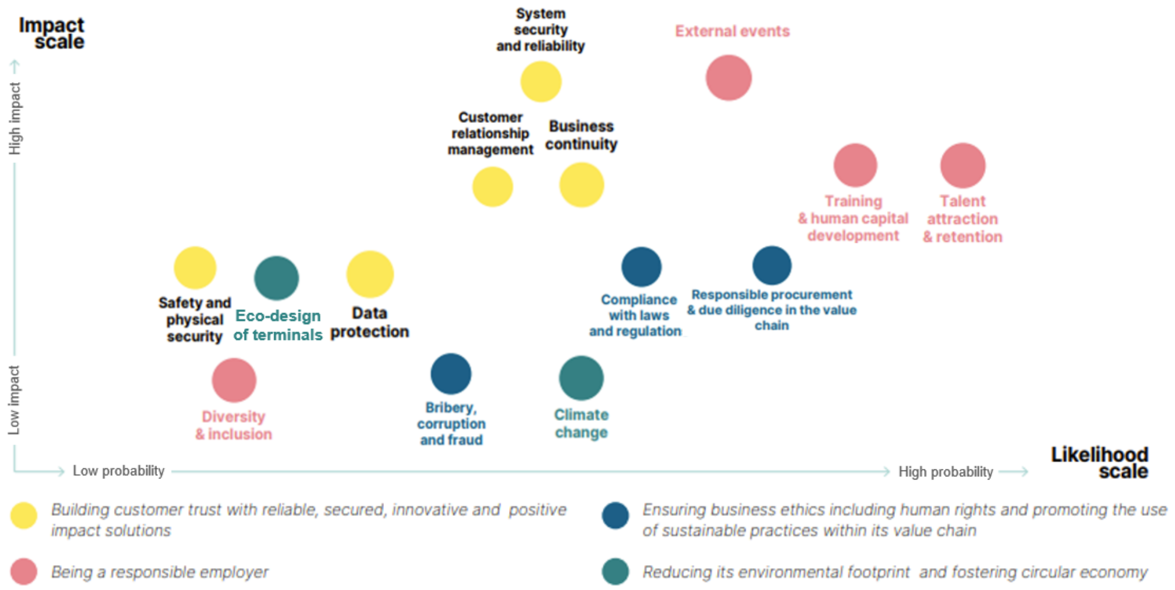
Regarding environment; as you can observe on the double materiality matrix, the issue of water consumption management has a low impact both from an impact materiality and financial materiality perspective. This is due to the fact that data centers are closed-circuit systems, so the associated water consumption is not material. Therefore, the ESRS E3 water and marine resources is not material for Worldline entities[1]. Two other topics have been assessed as non-material: (i) pollution and (ii) biodiversity and ecosystems. As a matter of fact, pollution and biodiversity issues were not directly linked to Worldline's value chain as its core business is digital services.

Regarding the social dimension; the topic of affected communities is not perceived as material for Worldline. As part of its Vigilance Plan, Worldline has studied its potential impact on local communities with regard to the different geographies in which it operates. However, given the locations of its various offices, there is no risk of affecting local populations, including indigenous peoples.

1 *This issue will need to be further assessed regarding Worldline's value chain*

A.3.2 Global risk analysis[1]

While Worldline has already elaborated a double materiality matrix, extra-financial risks have been identified in line with DPEF requirements & based on the methodology already used over the last years.



Worldline has adopted a methodology to assess and manage extra-financial risks that is in line with the Corporate Sustainability Reporting Directive (CSRD) and fully integrated within Worldline's Risk Management framework (see section C. Worldline risks managment framework").

1. **Identification and evaluation of residual risks** that Worldline might face in view of its activities, markets, international scope, and countries of operation. This selection of non-financial risks relies both on the internal Worldline's Risk Management activities which provide a complete overview of the different types of risks identified across the Company, and on external sources (GRI disclosures, extra-financial agency questionnaires, etc.). The result of the analysis highlights 14 categories of risks which have been connected to Worldline's CSR commitments.
2. **Prioritisation of risks** that have been assessed according to their probability of occurrence, and their potential impacts (being considered: compliance, availability, financial, reputational and customers). Risks are classified from low to major based on a combination of both impact and likelihood evaluation as well as the input coming from experts and top management.

Based on this analysis, Worldline considers that no other extra-financial risks than the ones presented hereafter are material to the Group at this stage.

3. **Address material risks and leverage on opportunities.** Worldline evolving in a fast-changing environment, is continuously facing new events which can both end up either in a risk or a valuable opportunity. Worldline's policies and systems to prevent and mitigate these material risks and to leverage on opportunities are presented or cross-referenced in the present analysis.

The 14 categories of extra financial risks identified have been prioritised through the following risk matrix (according to major potential consequence and likelihood scale), and clustered by main challenges. More details are available at the beginning of each section: entity specific; environment; social and governance.

While Worldline already initiated actions in light of the upcoming CSRD by establishing its double materiality matrix, engagements regarding current DPEF regulation are still fulfilled. Thus to ease the reading for this year a correspondence table has been established for comparison purposes.

1 *Please note that, unlike the double materiality matrix, the risk matrix will need to be fully updated next year*

Double materiality matrix	Extra financial risks matrix	Comments
Business continuity	• System security and reliability • Business continuity • External events	The issue described in the double materiality matrix groups together the three sub-topics of the extra-financial risk matrix. The latter simply provides an additional level of granularity by distinguishing (i) security aspects; (ii) continuity of services at Worldline platform level and (iii) the influence of external events (covid, energy crisis for example) on the continuity of services provided by Worldline.
Data protection on all the value chain	• Data protection	The issue described in the double materiality matrix corresponds entirely to the risk mentioned in the non-financial risk matrix
Human capital development	• Training and human capital development • Talent attraction & retention	The issue described in the double materiality matrix groups together the two sub-topics of the extra-financial risk matrix: training and human capital development. It simply provides an additional level of granularity
Equal opportunity and inclusion	• Diversity and inclusion	Even if the wording is not identical, both the double materiality matrix and the extra-financial risk matrix target the same issues: equal opportunities, diversity and inclusion. For the sake of clarity and completeness, these formulations will be adapted next year.
Human rights and occupational health and safety	• Safety and physical security • Compliance with laws and regulations	The section on health and safety overlaps perfectly with the risk mentioned in the extra financial risk matrix. The section on human rights is included in the "compliance with laws and regulations" risk. This covers all compliance issues apart from bribery, corruption and fraud, and includes compliance with the vigilance plan and the modern slavery statement
Human rights and health/safety throughout the value chain	• Responsible procurement & due diligence in the value chain	The issue described in the double materiality matrix corresponds to the risk mentioned in the non-financial matrix with a different wording.
Working conditions and quality of life at work	• Training and human capital development	The dual materiality matrix provides an additional level of granularity to the risk matrix insofar as this issue is covered by the more global theme of training and human capital development
Supporting customers with sustainable offers	• Climate change • Customer relationship management	The dual materiality matrix provides an additional level of granularity to the risk matrix insofar as this issue is covered by the more global theme of climate change
Combating global warming	• Climate change	Despite the fact that the wordings are not entirely aligned, the issue at stake in the dual materiality matrix is aligned with the risk mentioned
Adapting to climate change	• Climate change	The dual materiality matrix provides an additional level of granularity to the risk matrix insofar as this issue is covered by the more global theme of climate change
Eco design of services		
Eco design of terminals	• Eco design of terminals	NA
Suppliers' environmental commitment	• Responsible procurement & due diligence in the value chain	This issue is taken into account in the following risk: Responsible procurement & due diligence in the value chain
Business ethics and fraud	• Compliance with laws and regulations • Bribery, corruption and fraud	This issue is covered by two risks: • Bribery, corruption and fraud • Compliance with laws and regulation which covers all the business ethics other than bribery corruption and fraud

A.3.3 Statement on due diligence

The supply chain due diligence describes the efforts made to investigate a potential supplier and regularly assess existing suppliers. Its objective is to discover any corruption/ethical/human rights abuse/non-financial risks associated with the potential or existing supplier to ensure integrity within the supply chain. To ensure due diligence in its supply chain, Worldline conducts two levels of risk assessment: at supplier entity level and at order/engagement level. Within the current existing supplier database, risk assessment and the design of risks mitigation plan are part of the Procurement team mission jointly with the Global Risk team and the Compliance and CSR teams. In this regard, the onboarding of a potential new supplier company follows the same assessment process whatever the Worldline entity. The onboarding process is systematic for any supplier created in the core database. For more information, refer to section B.5 of this document.

A.4 Worldline's CSR ambition

Worldline's business model

The presentation of the Company's business model according to the International Integrated Reporting Council (IIRC) recommended framework is an expectation of the European Directive 2014/95/EU on the declaration of extra-financial performance transposed into French law. The IIRC guideline aims to encourage companies to take a broader view of the concept of value creation, as well as integrating and aligning financial and extra-financial performance.

In 2018, Worldline published its business model according to the IIRC guidelines, including: its relationship to the six capitals, its business activities and strategy, its products and services (through its business lines), as well as its relationships with its main stakeholders and its main contribution to SDGs. It has been updated in 2020 and 2021 following the Integration of Ingenico. The business model is presented in the Integrated Report on the page "our business model". According to a 3 years plan, the new business model will be presented in our URD 2024.

A.5 Worldline's CSR performance

A.5.1 Concretise our progress through TRUST 2025

Please refer to Section A.1.2.2. detailing the Trust 2025 programme.

The specific objectives are measured each year and the action plans are carried out at the Group level. They are based on external and internal inputs thanks to meetings with stakeholders and investors as well as questionnaires received from rating agencies and from our customers. Worldline reviews the indicators each year and takes into account the results obtained, the progress still expected, the emergence of new topics and new priorities.

A.5.2 Be recognised by top non financial ratings and rankings

In 2023, Worldline continues to be recognised as a leader in its sector by the principal non-financial ratings agencies.

- **CDP:** In 2023, the rating was maintained to A-.

EcoVadis: In 2023, Worldline confirms its ESG performance by increasing it's score by 2 points with a total average of 86/100. With this score, Worldline obtains a platinum medal, the highest level of recognition awarded by EcoVadis, and maintains its place in the top 1% of its industry. With 125,000 companies assessed, EcoVadis is the largest ESG assessment platform available. Worldline improved the strategy in the environment and sustainable procurement categories.

MSCI: the Company scored high in the ranking released by MSCI with a AA grade. Worldline thus maintains its leader position among the 225 companies rated.

ISS-ESG: Worldline maintains its B- score and Prime status in 2023. Worldline ranks in the top decile among the 55 companies in its industry, demonstrating its high ESG performance. The Company adequately addresses most key sustainability risks related to its business activities (*e.g.* energy management of data centres and information security).

Vigeo Eiris (part of Moody's ESG Solution): Worldline obtained a score of 61/100, which is 1 points lower than last year and the same score than in 2021. This score allows Worldline to be included in the V.E. Euronext CAC 40® ESG Index. Worldline stands out thanks to its strong performance on the following criteria : Business behaviour, Human rights, Environment, Community involvement, Corporate gouvernance and Human resources.

Ethifinance: in 2023, Worldline has been recognised by Ethifinance for the transparency of its extra-financial information by obtaining a score of 72/100 in 2023[1].

Worldline is also one of **Europe's Climate Leaders 2023**. In the third edition of the Financial Times-Statista list of Europe's Climate Leaders, Worldline is part of the 400 European companies ranked.

A.5.3 Strengthen our actions through external partnerships

To stay abreast of the latest market trends and industry sustainability best practices, and thus develop its CSR performance, Worldline is an active member of the following networks and organisations:

United Nations Global Compact (launched in 1999): Companies that sign the Global Compact commit to respect 10 fundamental principles in 4 areas: human rights, labour rights, the environment and anti-corruption. Committed since 2010, Worldline has joined the Global Compact on its own initiative since 2016 to reinforce its engagement. In fact, Worldline wished to go further in its commitment and actions in favour of CSR. Being a member of the Board of Directors of the Global Compact France represents for Worldline a real opportunity to join forces with a major institutional player in the field of Sustainable Development in order to accelerate the necessary transformations to accompany the societal transitions. In this regard, the Company is also committed to contribute to the United Nations Sustainable Development Goals (SDGs). In addition, in 2020 Worldline, represented by Gilles Grapinet, joined the Board of Directors of the Global Compact France for a 3-year term;

Global Reporting Initiative Community: The Global Reporting Initiative (GRI) was created in 1997 aiming to develop globally applicable directives and standards to report on economic, environmental and social performances. Worldline has aligned its sustainability reporting with the GRI framework since 2014. The Group is a member of the Community and supports the mission of the GRI to empower decision makers everywhere, through the GRI Standards;

Sustainability Directors' Club (C3D): Since 2015, Worldline is an active member of the C3D organisation which aims at networking and sharing the latest CSR practices and regulations. Being a member of the Board of Directors of C3D represents for Worldline a real opportunity to leverage best pratices, market trends and have access to latest regulations. The CSR Officer of Worldline is an administrator of the C3D since 2018;

L'ORSE (Observatory on Corporate Social Responsibility): Since 2019, Worldline is a member of l'ORSE, making contributions to in-depth thinking relating to CSR best practices;

City of Paris climate commitment: Paris Climate Plan *(Plan Climat de Paris)* aims to lay the foundations of a carbon-neutral city in 2050, which adapt to climate hazards and is resilient to crisis. In 2020, Worldline reinforced its level of commitment by signing the highest level of commitment, the Platinum Commitment, and is thus commits to aligning itself with the 1.5 C° strategy of the city of Paris. Worldline has set quantified targets for the reduction of its greenhouse gas emissions and has adopted an operational action plan for 2030 that includes mitigation, adaptation and compensation measures with a view to carbon neutrality;

In 2022, Worldline is proud to have signed the Sustainable IT Charter. By signing the Charter, Worldline affirms its commitment to resolutely enter into a "sustainable IT" approach for its organisation. This charter is delivered by the Belgian Institute for Sustainable IT (ISIT), a Think Tank based on its French equivalent the INR (*Institut du Numérique Responsable*);

The French business Climate Pledge commitment supported by the MEDEF: Launched in 2017, this initiative gathers 100 French companies in 2020 which, by becoming signatories, have collectively committed to change their behaviours and invest in renewable energy, energy efficiency and other low-carbon technologies. This investment to fight against climate change amounted to €68 billion between 2017 and 2018. Worldline joined these companies in 2019 at the "Rencontre des Entrepreneurs de France". This challenge is key to the attractiveness and competitiveness of France and Europe. Signatory companies recommend that France and the EU rely more systematically on technological and scientific potential of the continent, on its competitiveness and encourage increased cooperation between European players. Hence in 2021, Worldline reinforced its commitment by participating in the expansion programme by presenting the ambition to 27 of its main French suppliers and solicitating them into participating to the programme and contributing to the new collective target.

1 *Please note that Ethifinance has made a change in its calculation methodology in 2022. According to this new methodology, Worldline's score was 66 last year. It has therefore improved by 6 points.*

A.5.4 Disclose our CSR performance through an extra-financial reporting with highest standard

A.5.4.1 Making extra-financial information accessible and transparent through reports that align with the highest reporting standards

The report is written in accordance with the GRI Standards. The Group releases two Annual Reports published on Worldline website free to access

The Universal Registration Document (URD) focusing on Worldline's perimeter that includes the whole set of key performance indicators and the results of the materiality assessment, in line with Worldline's financial statements. The document is intended for the investor community. It complies with the French Grenelle II law, the Sapin II law, the Duty of Vigilance law, the Energy Transition for Green Growth law and the French transposition of the European Directive 2014/95/EU on the declaration of extra-financial performance;

The integrated report that includes the main financial and extra-financial KPIs and highlights the Company's key topics of the year, as well as its strategy for the years to come and how it will meet all its stakeholders' expectations. This integrated report is, in 2023, part of the present URD .

General KPI monitoring and the reporting methodology are presented in Section F.

In addition, since 2020 Worldline reports are aligned with the SASB 'Software & IT Services' framework.

Underscoring our commitment to fostering a just and fair transition, Worldline has proactively embraced the **Corporate Sustainability Reporting Directive** (CSRD) in its reporting practices. By starting to align with these standards ahead of regulatory requirements, we aim to demonstrate our dedication to responsible and transparent business practices while contributing to the advancement of sustainable and equitable finance.

A.5.4.2 Complying with the European Directive 2014/95/EU on the declaration of extra-financial performance

The EU Directive 2014/95/EU amending Directive 2013/34/EU as regards disclosure of non-financial and diversity information by certain large undertakings and groups with EEA relevance also called the non-financial reporting directive (NFRD) has been transposed into French national legislation in 2017 through three different instruments: (i) article 216 of Law No. 2017-86 of January 27, 2017 relating to equality and citizenship; (ii) Ordinance No. 2017-1180 of July 19, 2017 on the publication of non-financial information by certain large companies and certain groups of companies; (iii) Decree n°2017-1265 of August 9, 2017 issued for the application of ordinance n°2017-1180 of July 19, 2017 relating to the publication of non-financial information by certain large companies and certain groups of companies.

This legal landscape enabled the establishment of a new framework for the disclosure of non-financial information by large companies.

Such directive modifies the applicable rules regarding the publication requirements for Corporate Social Responsibility related information. This regulation covers and replaces other laws on this topic, and is becoming a strategic management tool for the Company, concise and intelligible, as well as focused on significant information for all the relevant stakeholders.

Presented hereafter is the cross-reference table to link the requirements of the Directive 2014/95/EU (article L. 225-102-1) and Worldline's corresponding extra-financial information.

In prevision to the compliance with the Corporate Sustainability Reporting Directive (CSRD)-2022/2464/EU for the year 2024, Worldline has anticipated by applying the requirements of the European Sustainability Reporting Standards (ESRS). As a large company (+500 employees), Worldline falls under the parameters of the subsequent regulation.

Information Section requiredby the EFPD	Requirements of the new article L. 225-102-1 regarding the declaration of extra-financial performance (EFPD)		Handled in the present document
General information on Worldline challenges	An Integrated Business Model (IIRC framework)		Sections A.4.2 and Integrated Report
	A risks analysis with its mitigation policies, action plans, and associated KPIs		Sections A.3.2 and C
Section on social and societal information	Topics covered by Worldline's risk analysis	**Employment** (cf. risk Talent attraction & retention) **Training** (cf. risk Training & human capital development) **Work organisation** (cf. risk Employee well-being at work) **Health and safety** (cf. risk Employee well-being at work) **Working conditions** (cf. risk Employee well-being at work) **Collective bargaining agreements** (cf. risk Employee well-being at work) **Subcontracting and suppliers** (cf. risk Responsible procurement & due diligence in the value chain)	Sections A.3.2, D, and F - Cross-reference table with EFPD
	Topics not covered by Worldline's risk analysis but considered as material	**Equal treatment:** • Measures taken to promote equality between women and men; • Measures taken to promote the employment and integration of persons with disabilities; • Anti-Discrimination policy; • Promotion of diversity.	Sections A.3.2, D, and F - Cross-reference table with EFPD
Section on social and societal information	Topics not covered by Worldline's risk analysis but considered as material	**Societal commitments to sustainable development:** • Impact of the Company's activity on employment and local development; • The Impact of the Company's activity on neighbouring or local populations; • Relationships with the stakeholders of the Company and the modalities of the dialogue with them; • Partnership or sponsorship actions.	Sections A.1.2.4, A.3.2, D, B.5, D.1.7 and F - Cross-reference table with EFPD
Section on human rights information	Topics covered by Worldline's risk analysis	**Promotion and respect of the stipulations of the fundamental conventions of the International Labour Organisation;** **Other actions in favour of human rights** (cf. risk Compliance with laws and regulations). Worldline's Vigilance Plan	Sections A.1.2.4, D, B.5 and F - Cross-reference table with EFPD

Information Section requiredby the EFPD	Requirements of the new article L. 225-102-1 regarding the declaration of extra-financial performance (EFPD)		Handled in the present document
Section on environmental information **Section on the fight against corruption information** **Section on the fight against tax evasion information**	Topics covered by Worldline's risk analysis	**General environmental policy** (cf. risk Compliance with laws and regulations) **Climate Change** (cf. risk Climate change) **Pollution** (cf. risk Climate change) **Circular economy** (cf. risk Circular Economy)	Sections A.3.2,C and F - Cross-reference table with EFPD
	Topics not covered by Worldline's risk analysis but considered as material	**Protection of biodiversity:** Measures taken to preserve or restore biodiversity	Sections C.4 and F – Cross-reference table with EFPD
		Sustainable food and trade relations with food sector: Measures to reduce and valorise food waste; Measures to promote responsible, fair and sustainable meal.	Sections B.5, C.4 and F - Cross-reference table with EFPD
	Topics not directly addressed in this report	Topics not considered as a material topic for the Company and not directly addressed in this report: **The respect of animal welfare;** **Food insecurity.**	Sections B.5 and C.4
	Topics covered by Worldline's risk analysis	**Information on the fight against corruption: actions taken to prevent corruption** (cf. Risk Bribery and corruption)	Sections A.3.2, E.3.3.5 and F - Cross-reference table with EFPD
	Topics covered by Worldline's risk analysis	**Information on the fight against tax evasion: actions taken to prevent tax evasion** (cf. Risk Compliance with laws and regulations)	Sections A.3.2, E.3.3.5 and F - Cross-reference table with EFPD
For more information, refer to the EFPD cross-reference table in this Registration Document Section F.			

A.6 Main Key Performance Indicators

Material aspect	Extra-financial risk	Indicator	2023	2022	2021	Perimeter 2023		Perimeter 2022		Perimeter 2021	
						Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Market intimacy	Customer relationship management	Overall customer satisfaction from Tactical Surveys (scope from 0 to 10)	8.0	8.1	8.1	-	100%	-	100%	-	100%
Available & secured platforms	System security and reliability	% of incident responses compliant with Worldline security policy	77%	96%	100%	100%	-	-	46%	-	46%
Available & secured platforms	System security and reliability	% of employees trained on dedicated security trainings	97%	93%	95%	84%	-	91%	-	91%	-
Data privacy	Data protection	% of Compliance Assessment of Data Processing performed on active processing activities	88%	92%	83%	-	-	-	48%	-	48%
Innovative & positive solutions	Sustainable innovation	Number of patent families	56	50	43	-	100%	-	100%	-	100%
Innovative & positive solutions	Sustainable innovation	Innovation sessions delivered by Worldline for customers	63	40	35	-	100%	-	100%	-	100%
Sustainable innovation	Taxonomy	Revenue eligible to EU Green, Taxonomy Regulation	86%	81%	77%	-	100%	-	100%	-	100%
Sustainable innovation	Taxonomy	Revenue aligned eligible to EU Green, Taxonomy Regulation	0%	0%	-		-	-	-	-	-
Sustainable innovation	Taxonomy	CapEx aligned to EU Green, Taxonomy Regulation	2.6%	3%	-		-	-	-	-	-
Sustainable innovation	Taxonomy	OpEx aligned to EU Green, Taxonomy Regulation	0.5%	0%	-		-	-	-	-	-
Training & development	Training & human capital development	% of employees having an Individual Development Plan	27%	45%	25%	74%	-	74%	-	74%	-
Training & development	Training & human capital development	% of employees having two individual performance meetings per year	89%	81%	84%	89%	-	89%	-	89%	-
Talent attraction & retention	Talent attraction & retention	% of positions filled with internal candidates	17.55%	35%	63%	100%	-	82%	-	82%	-
Talent attraction & retention	Talent attraction & retention	Voluntary attrition	7.3%	10.2%	9.7%	100%	-	100%	-	100%	-
Talent attraction & retention	Talent attraction & retention	Global turnover rate	12.68%	16.38%		100%	-				
Talent attraction & retention	Talent attraction & retention	Headcount	18.402	18.181[1]		100%	-				
Diversity & inclusion	Diversity & inclusion	% of Women within the EXCOM and in the Business Management Committees	36%	23%	18%	100%	-	100%	-	100%	-
Diversity & inclusion	Diversity & inclusion	% Women within company (globally)	35%	34%	34%	100%	-	100%	-	100%	-
Ethics, compliance & human rights	Compliance with laws and regulations	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulation (>100K)	0	0	0	-	100%	-	100%	-	100%
Ethics, compliance & human rights	Compliance with laws and regulations	Percentage of employees trained in Code of Ethics - E-learning	97.4%	86%	94.7%	100%	-	91%	-	91%	-

1 *The values have been corrected since last year's report.*

Material aspect	Extra-financial risk	Indicator	2023	2022	2021	Perimeter 2023		Perimeter 2022		Perimeter 2021	
						Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Ethics, compliance & human rights	Bribery, corruption and fraud facilitation	Percentage of management and exposed function trained in anti-corruption and anti-bribery – E learning	93%	89%	88%	100%	-	91%	-	91%	-
Sustainable procurement	Responsible procurement & due diligence in the value chain	% of strategic suppliers evaluated by EcoVadis	91%	78%	74%	-	100%	-	100%	-	100%
Eco-efficient operations	Climate Change	% renewable energy in data centres & offices	93%	94%	91%	99.2%	99.3%	99.1%	-	100%	-
Climate change	Climate Change	eqCO2 emissions by revenue (t eqCO2/ million euros) scope 1, 2, 3a*	2.7	2.8	2.7	99.2%	99.3%	-	98.7%	-	96%
Climate change	Climate Change	eqCO2 emissions by employee (t eqCO2/ employee) scope 1, 2, 3a*	0.7	0.7	0.6	99.2%	99.3%	99.1%	-	93%	-
Climate change	Climate Change	Total eqCO2 emissions (t) scope 1, 2, 3a	12,503	12,126	9,846	99.2%	99.3%	99.1%	-	99%	-
Eco efficient operations	Climate Change	Number of ISO 14001 certified sites	15	15	20	99.2%	99.3%	100%	-	100%	-

Overall customer satisfaction from Tactical Surveys (scope from 0 to 10)

The objective is to cover as many contracts as necessary, excluding mass market (very small merchants) and strategic customers being managed separately. The reporting scope is based on the eligible revenues, the revenues representing each contract taken into account by the satisfaction survey. 2023 full year OCS scope includes 507 contracts representing 1.543 M€ of the 2023 total external budgeted revenue.

The Tactical CSAT surveys cover all Worldline Group current and future entities taking into account the pace of integration of new acquisitions.

In 2023, 2 new joint ventures have been integrated to the Worldline survey framework (ANZ and Cardlink). Payone is running its own survey and is excluded from this scope. Axepta is also still out at the moment.

Percentage of Compliance Assessment of Data Processing performed on active processing activities

Inclusion of:

- Only Processing Activities that are active will be counted (with a status = active).

All Worldline entities within the European Economic Area and the United Kingdom

Exclusions:

- Processing activities relating to ex Ingenico entities for the pre-United times (before 11/2020) as Ingenico group of companies did not build their inventories (records of processing activities) with a Worldline CADP assessment

The following structures or legal figures are considered not relevant, thus excluded: joint-ventures, branches, and offices.

Percentage of employees trained on dedicated security trainings

The following categories of employees are excluded from the reporting scope:

- Inactive employees
- School trainees, paid or unpaid
- Externals
- Apprentices
- Employees on long-term leave (sickness, sabbatical, parental leave excluding long holiday leaves) from Q4
- Employee with less than 3 months seniority (MyHR)
- Employees not using a computer

Percentage of jobs filled with internal candidates

This KPI includes all external and internal headcounted hires done in 2023. Promotions and Ingenico employees are excluded of the scope.

Percentage of employees having an Individual Development Plan

The following categories of employees are excluded from the reporting scope:

- Inactive employees
- School trainees, paid or unpaid
- Apprentices
- Externals
- Employees with less than 3 months seniority (MyHR)

If acquisitions are made during the reported year, they may be excluded from the scope following a group management decision.

Percentage of employees having two individual performance meetings per year

The following categories of employees are excluded from the reporting scope:

- Inactive employees
- School trainees, paid or unpaid
- Apprentices
- Externals
- Employees with less than 3 months seniority

If acquisitions are made during the reported year, they may be excluded from the scope following group management decisions.

In order to be included in the KPI calculation, an employee has to be eligible for both semesters in the reporting period.

% of incident responses compliant with Worldline security policy

Global and Local Business Lines and Supporting Functions of entities listed below are included into the reporting scope:

- Financial Services [FS];
- Mobility & eTransactional Services [MTS];
- Merchant Services [MS];
- Production Services [PS] (recently renamed Cloud Services [CLS]);
- Corporate IT [CIT];
- Global Resources & Support [GRS].

All sites and all security incidents priorities (no limitation on the priority P1, P2, P3 and P4).

Note that security events are not included into the reporting scope.

Percentage of employees trained in Code of Ethics - E-learning

The following categories of employees are excluded from the reporting scope:

- School trainees, paid or unpaid
- Externals
- Apprentices
- Employees on long-term leave (Inactive, sickness, sabbatical, parental leave excluding long holiday leaves) from Q4
- Employee with less than 3 months seniority
- Employees not using a computer

Percentage of management and exposed function trained in anti-corruption and anti-bribery – E learning

The following categories of employees are excluded from the reporting scope:

- Externals
- Apprentices
- Employees on long-term leave (Inactive, sickness, sabbatical, parental leave excluding long holiday leaves) from Q4
- Employee with less than 3 months seniority

Headcount, Global turnover rate, Voluntary attrition

All Worldline entities are included in the reporting scope.

All internals (permanent and temporary contract, full time or part-time), active and inactive, excluding apprentices and interns and subcontractors, excluding internal transfer/mobility.

Absenteism rate

All Worldline entities are included in the reporting scope.

All internals (permanent and temporary contract, full time or part-time), active and inactive, excluding apprentices and interns and subcontractors, excluding internal transfer/mobility.

Percentage of women within the Excom and in the Business Management Committes; Percentage of women within company (globally)

The following types of employees are taken into account in this indicator:

- Employees with a permanent contract (permanent contract personnel)
- Employees with a fixed-term contract (non-permanent contract personnel)
- Employees whose contract is suspended pending return to work (parental leave, sabbatical, enterprise-creation leave, etc.)
- Employee working full time
- Employee working part time

The following categories of employees are excluded:

- School trainees, paid or unpaid
- Casual workers
- Subcontractors
- Outside service providers
- Specific helped contracts

Percentage of strategic suppliers evaluated by EcoVadis

Suppliers that have had an evaluation, maximum 2 calendar years ago.

Revenue eligible to EU Taxonomy Regulation

Eligible Revenue amounts to €3,975m. Worldline main activities are related to the activity 8.1 Data processing, hosting and related activities.

Revenue aligned eligible to EU Taxonomy Regulation

No alignment reported in 2023. Worldline main activities are related to the activity 8.1 Data processing, hosting and related activities.

CapEx aligned to EU Taxonomy Regulation

Aligned CapEx amounts to €12 m. Worldline main alignment is related to the activity 6.5. Transport by motorbikes, passenger cars and light commercial vehicles.

OpEx aligned to EU Taxonomy Regulation

Aligned OpEx amounts to €0.9m. Worldline main activities are related to the activity 7.3 Installation, maintenance and repair of energy efficiency equipments.

Percentage of renewable energy in data centres & offices

Are included in scope:

- All offices of more than 30 employees managed by Worldline or third parties. Countries with less than 30 employees in total in its offices are excluded. Employee coverage represents 99.2% of Worldline's total headcount.
- All data centres of more than 50 m² managed by Worldline or third parties. Excluding data centers of less than 50 m², the surface covers 92% of Worldline's data centers.

Entities that have been disposed off during the year may be excluded from the scope.

Total $eqCO_2e$ emissions (t $eqCO_2e$) (scopes 1, 2 and 3a)

Are included in scope:

- All offices of more than 30 employees managed by Worldline or third parties. Countries with less than 30 employees in total in its offices are excluded.
- All DC of more than 50 m² managed by Worldline or third parties.
- Car travel
- Air travel
- Rail travel
- Taxi travel

Entities that have been disposed off during the year may be excluded from the scope.

B Entity specific disclosures

B.1 Material impacts, risks and opportunities

Business risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Business continuity	The Group depends on the efficient and uninterrupted operation of core systems (computer systems, software, servers and data centres). The services are designed to continuously, securely and reliably process complex transactions in real-time. Any failure to deliver an effective and secure service or incapacity to promptly recover from an incident would have adverse effects on the achievement of Worldline's objectives.	Worldline has implemented a resilience approach to ensure that proactive measures are in place, aligned with both business and technology strategies, to ensure business continuity plans and regularly testing them across various scenarios, in line with international standards (ISO 22301 Business Continuity Management Systems) The primary goal is to ensure Worldline's ability to respond promptly to major disruptions while also protecting its reputation, people and customers. Business Continuity is focused on developing and managing plans and solutions to safeguard its people, processes, premises, technologies, and reputation. Through a resilient framework in both business and technology, Worldline ensures operational continuity while prioritizing excellence and protection its reputation.	Operational excellence/ Reputation resilience	• Trust 2025 Quality score – Contracts' & Platforms services availability & response time
Data protection on all the value chain	The digital sector faces growing challenges in terms of data privacy which are visible worldwide. To implement compliant and secured services, Worldline must ensure a high level of data protection from external threats across its value chain, including its third parties and the potential usage of these data.	To ensure the highest level of data protection, Worldline has implemented a comprehensive data protection approach with dedicated DPOs per business which are in close contact with all internal stakeholders to ensure adequate management of data.	Operational excellence/ Reputation resilience/Legal & internal control mechanisms/ Trust & compliance throughout the value chain	• Trust 2025% of data subject request answered in time and in compliance with Worldline privacy policy • Compliance Assessment of Data Processing performed on active processing activities • Number of sustained complaints for breaches of data subjects' rights • Percentage of Employees that have attended to the Data Protection E-learning

B.2 Spur sustainable innovation

B.2.1 Innovation management

Worldline has brought together all its entities involved in R&D activities in a "R&D Federation", led by Worldline Labs. This Federation examines and launches projects related to the Company's strategic R&D priorities. The governance is ensured by a Steering Committee and guided by a Strategic Committee.

The Worldline Labs manages a network of ambassadors in charge of maintaining a good coordination with the other entities.

Worldline has a two-fold approach to innovation:

Incremental: part of the innovations developed by Worldline improve the existing products, services and processes designed for its customers. The climate of trust and proximity established with its customers also reinforces Worldline's value creation by allowing a better understanding of their needs and issues. Worldline's presence in multiple markets is a valuable asset that enables it to offer its solutions in new markets based on feedback from elsewhere;

Radical/Disruptive: in parallel, Worldline is also focusing its research, development & innovation efforts on proactively exploring and developing technologies that provide solutions to its customers' current and future issues with an innovative perspective and angle. Worldline adapts and markets its innovations to its customers through innovation workshops, "proof-of-concept" and other means to promote their usefulness.

To support this two-fold approach, Worldline ensures first that key use cases and technologies are properly identified and monitored.

Many of Worldline's Research, Development & Innovation engineers are closely integrated within Worldline's operational teams and focus primarily on incremental innovation, while other engineers are focused on longer-term projects dedicated to disruptive innovation. Within Worldline Labs, 22% employees are PhDs and PhD students.

The Group's Research and Development expense amounted to €257 million in 2023.

Innovation management at Worldline consists in promoting, stimulating, facilitating and valuing innovation, which requires the development of a strong culture of innovation. By communicating on innovation as a company value, by providing examples of innovations and by highlighting positive behaviour as well as success stories, Worldline ensures that all employees can understand what innovation is, how important it is, that everyone is concerned, and stimulates it in many ways:

- Top-down, by leveraging trends and monitoring competitive intelligence;
- Bottom-up, by appealing to the creativity of each employee;
- Laterally, through interactions, including open innovation, with its market, industrial and academic ecosystems.

Worldline facilitates innovation by providing tools, training, processes, communities and initiatives. For example, Worldline's idea incubation programme helps innovators define, refine, explore, develop and grow their ideas to the point they can be adopted as part of mainstream processes. The valorisation is primarily done by integrating innovations into Worldline's offerings portfolio, but also through patents and know-how.

As part of its Innovation management, Worldline conveys amongst the key following messages:

An inclusive definition of innovation so that everyone feels concerned and able to innovate and understands that innovation is far from just technology, but also products, services, processes, organisation, marketing, sales, business models, as well as social aspects, societal and environmental;

The importance of ambidexterity: the Company must be capable of simultaneously exploiting current sources of revenue, while exploring new opportunities as a source of the future revenue and value. Keeping a good balance between exploration and exploitation is therefore essential;

Innovation is a process (search/select/implement/capture), that needs to be structured, monitored and aligned to a strategic agenda;

Innovation being tightly bound to knowledge, experience and learning, these forms of return need to be considered for the evaluation of innovative projects.

For important technological breakthroughs, a cross-unit taskforce is established at the company level to accelerate the industrialized adoption of these new technologies. For instance, since the beginning of the year, a Generative AI taskforce is mobilized, that explores and acts on the usage of Large Language Models under a strong governance and with full security and compliance in place from the start.

B.2.1.1 Promotion of a culture of innovation

To promote a culture of innovation, Worldline has implemented several initiatives both internally and externally.

The Worldline Innovation Network (WIN): this network and community of innovation experts brings together the so-called WIN Members. It is made up of innovation champions from various positions in Worldline's organisation and geographies. They promote innovation culture throughout the Company, act as proximity relays and facilitators to innovators and develop innovation practices with their peers;

The WIN Lift idea incubator: this initiative combines process, facilitation and methodology to help innovators define, refine, explore, develop and grow their ideas until they are adopted as part of Worldline's overall processes;

The WIN Awards: this bottom-up yearly contest enables all employees of Worldline to present the innovative projects they participated in during the last year. Best projects are put forward and presented to the employee votes to determine the finalists. An international jury designates the winners. This initiative not only provides visibility to innovative projects and innovators, but also encourage every employee to think about innovation, where it comes from, how to promote it and what are the paths to make it real: "There are 1001 ways to innovate, what are yours?";

The WIN Learning eXpedition: this annual initiative takes Worldline's top innovators on a journey of discovery and encounter with the innovation ecosystem (universities, start-ups, major players, institutions, etc.) of a major metropolis;

The Innovation Festival: organised since last year around United Nations' World Creativity and Innovation Day (April 21), this event invites all Worldline employees to celebrate creativity and innovation with their colleagues through all kinds of activities such as workshops, meetups, talks, visits, trainings, serious games, etc.;

Customer innovation workshops: they enable Worldline, together with customers, to demonstrate its thought leadership and innovation capabilities, to share its vision of new emerging technologies and trends regarding Digital Services and usages, to present proofs of concepts that can be "touched" and experienced in real-life, to co-design new products, services or offerings;

The Discovery Hub: this very diverse group, spanning many regions and areas of Worldline's business and including people with different backgrounds identifies and analyses key trends in society, business and technology. By predicting how these trends will evolve, the community creates valuable strategic insights for our clients, helping them to prepare for the future;

TechSquad: Worldline launched this initiative in 2022 to shape the perception of our company as an agile fast-growing paytech. The TechSquad is a team of 50+ experts, with the goal to increase internally and externally awareness of Worldline's technology expertise, capabilities and innovative mindset;

TechForum eXplore: Worldline's yearly event gathering experts from all around the Worldline Group for 2 days to give and attend over 50 conferences, roundtables, workshops and Labs demos have been taking place for the past 10 years in Worldline. In 2023, Worldline continued and extended the digital experience by organising a hybrid 2-day TeX, providing a mixed physical & virtual event with talks, round tables and demonstrations with onsite internal & external speakers and more than 850 participants. Its programme covers technical topics such as cloud, AI, cyber-security, software dev, payment fraud detection, sustainability ;

TechRadar: Worldline operates a TechRadar to track technology. This tool is governed by a committee of Worldline CTO division and follows a lifecycle management process. Its purpose is to assist in the adoption of new technologies and management of technical debt.

B.2.1.2 Collaboration with external partners

Worldline and the Worldline Labs have close relations with researchers and students in the academic world and have established long-term partnerships with leading European universities and research institutes (*e.g.* Inria or CEA) on topics such as artificial intelligence, biometrics, cryptography, human-interaction or platforms.

These partnerships provide real business opportunities to work on concrete industrial challenges for researchers and bring innovation leads and a worldwide technology watch to Worldline. They lead to the publication of scientific papers, patent submissions and various collaborative R&D projects at national and international levels.

Worldline also develops and nurtures deep relationships with schools and universities at the education level. Worldline's experts share and teach their passion and knowledge on those ground-breaking topics with students (from graduates to executive MBAs) from Tier 1 schools such as HEC, Ecole Polytechnique, Columbia University, Telecom ParisTech, Nanterre University, and Université Libre de Bruxelles.

As overall services' complexity increases over time, the need to work with external partners gets stronger. As this open innovation mindset is embedded in Worldline's way of working since the beginning, the Company is exploring all the paths towards these fruitful collaborations, including hackathons and start-up challenges. It has enabled Worldline to tighten links with the rest of the Fintech ecosystem and leverage emerging services to address together common customers' problems (for more information, refer to this document, section A.2.5.2). Besides, Worldline collaborates with the major industrial and service players on national and European programmes.

Worldline is running a programme to grow collaboration with start-ups. This includes the organisation of a yearly competition, the Worldline e-Payments Challenge. It is an accelerator of co-innovation about concrete client challenges between Worldline, its clients and Fintech start-ups. The last e-Payment Challenge in hybrid mode[1] over six months hosted more than 150 participants on site, 24 startups with 15 nationalities, 10 challenges, 30 final pitches, 18 Worldline assets.

Worldline is also member of hubs such as Techquartier or NFI and is collaborating with other players such as Business France, F10, Finleap, Fintech Belgium, HollandFintech or Fintech Scotland.

B.2.1.3 Innovation through the R&D Federation and the Worldline Labs

Worldline focuses its research, development & innovation efforts around five main areas, each of which bring innovation opportunities for the company, its customers and end users:

1. Trust: Ensuring trusted transactions;
2. Smart scaling: Volume, pace and resilience;
3. Customer Experience: Interactions and loyalty;
4. Payments: Transforming how people pay;
5. Sustainability: Social Responsibility, Resilience, Positive Impact (see section C.3.1.3.1.5).

B.2.1.3.1 Trust: Ensuring trusted transaction

Trust is a fundamental part of Worldline's business. Our customers, end-users, regulators and other stakeholders expect that we will handle data responsibly and with care, applying security best practices in our daily operations and preventing data loss.

The attitude of citizens and governments towards trust vary across geographies and is also changing over time. Uses of technology that may have seemed intrusive and unacceptable at one time or in one country may now be seen as positive and beneficial in others.

This area covers all these aspects of trust, from how we manage data and keep it secure, to how we can provide solutions that enable greater trust, through to how society's views on trust are evolving.

Continuous behaviour-based authentication: Brings seamless trust to any service requiring strong authentication, continuously combining measurements of how a user is using a service or conducting an action. Today's mobile devices, gamepads or extended reality controllers with their multitude of sensors generate plenty of inputs that can be combined to create a unique usage fingerprint of the person using the device. Combined with a continuous authentication of the device itself and the secured application running, this gives in most conditions a sufficient level of trust to authenticate a user without asking for an explicit authentication action. This is a perfect example of how the combination of our R&D focal points brings extra added value: our AI-enabled Trust also brings an invisible User eXperience. Different techniques can be used in various situations, such as enhancing user experience through automatic identification, rather than explicit authentication, and regularly updating a risk profile. Additionally, these techniques are applicable for other scenarios, like identifying bots to prevent them from attacking payment sites or enrolment channels, without requiring an explicit interaction from users.

Post-quantum cryptography: The arrival of quantum computers eventually challenges digital security in general by putting at risk the public-key cryptographic systems that today protect all personal, professional and payment data. Worldline is working closely with researchers around the world on security algorithms that will withstand these computers and is making joint proposals to global standardisation organisations such as NIST (National Institute of Standards and Technology), where these algorithms are still part of the round 4 evaluation. Worldline is also contributing to the industry-wide dialogue on migration strategies towards industry-ready algorithms.

Advanced Cryptography: It is a key enabler of privacy preserving techniques that allow closer collaboration between multiple parties and more open ecosystems. Our researchers push the limits of Homomorphic Encryption and Multi-Party Computation to find solutions that allow to use biometrics in a shop in watertight and trustworthy validation system of a Merchant, while preserving the privacy of the consumer by adequately protecting its biometric footprint. Another example of the use of advanced cryptography is by using it to add anonymity in a controlled way to digital payment solutions or to push the limits of offline digital currencies to be divisible and transferable. Proof of concepts demonstrate that biometric in-store authentication and Identity Wallet credentials are ready for the industry, with a good performance and impact on user experience. They use Multi-Party Computation principles to produce Zero-Knowledge Proof driven authentication and compound credential validation.

AI Models for Instant Risk Scoring: Despite a decrease in fraudulent payments since implementing Strong Customer Authentication (SCA) in accordance with PSD2 directives, fraudsters have swiftly developed new tactics. They gather information through computer attacks or social media research and impersonate a bank representative, or other trustworthy organization, in claiming a security breach or attempted fraud necessitating immediate action. Our AI solutions can rapidly adjust to changes in fraudsters' behaviour. They provide benefits across multiple areas of payment processing; from preventing fraud on the merchant side to detecting fraud on the issuing side or for Instant Payment. We use AI models alongside rule-based systems to offer real-time fraud prevention capabilities.

1 *One three day event on site and two online events*

Payment linked to digital identity: In lots of cases, merchants are required by law to check customers' information before taking payment, especially when selling products or services with age restrictions like alcohol, cigarettes, or gambling. Associating customer identity attributes with payment transactions ensures that the transaction is legal and can be confirmed for both online and in-store purchases. Digital Identity to pay uses Verifiable Credentials, Verifiable Presentations, and Decentralised Identifiers to improve the payment process, resulting in safer and more reliable payments. This technique provides various significant benefits. By verifying identity proofs, this method ensures payment processing is linked to secure transactions, giving trust and clarity. It also lets people handle their identity and payment details on their own device, promoting self-governing identity and privacy. Additionally, it simplifies payment methods such as Account-to-Account transfers. By combining ID checks and payment in one online step, customers enjoy a smoother and friendlier transaction process.

Phishing prevention: Due to a growing concern for security measures that prevent the misuse of people's credentials and payment methods, several efforts are underway to enhance the security of registration and payment enrolment processes in wallets.

B.2.1.3.2 Smart Scaling: Volume, pace and resilience

The first axe of this theme encompasses the technologies, tools and working practices that enable systems to process higher transaction volumes, with greater resilience and speed, and with more adaptability. Of particular interest is how de-centralised models (both organisational and technological) can lead to improvements in each of these areas. Research topics that show how scale can lead to the transformation of existing business models or the enablement of entirely new ones would be particularly welcomed.

Secondly, this theme investigates the usage of Machine Learning to create more efficient and more valuable products and services.

Applied AI: Processing optimisation is a key. Our projects and studies range from predictive maintenance and preventive monitoring, over smart routing, to optimisation in order picking or shopping basket suggestions. Each of these require our experienced data scientists to dig into the data, identify the best machine learning algorithms to use and optimise training and inception phases of the AI projects.

Cloud AI: As AI matures, helping to bring quickly AI to an industrial level in the payment processing business is another key value that the Worldline Labs team contributes to. Defining the right technology stack, tools and processes to apply AI at a larger scale is a key factor of success. Cloud AI, Realtime processing, Data & Feature management are just some examples where we are at the forefront of modern big data processing.

Zero infrastructure adherence: Cloud ready deployment is a day-to-day motto for any Worldline developers. Soon, we will go to a zero-infrastructure adherence philosophy. New technologies coming from the Edge way of delivery, or the decentralised way of urbanising will inspire the next generation of App architecture.

B.2.1.3.3 Customer eXperience: interaction and loyalty

The Customer eXperience track leverages innovation technology to improve user experience across the spectrum of activities that Worldline's customers engage in, including banking, shopping, mobility services, communication and entertainment. It includes augmented reality solutions, solutions to make interactions more intuitive, to enable payments across multiple platforms, to analyse data generated by connected devices, etc.

The digitisation of the society and many business domains continues to accelerate. When implemented successfully, these transformations provide an intuitive, reliable and secure customer experience. They can also enable merchants expects to grow their business by increasing the loyalty of their customers to their products, services and brands. This theme encompasses the building blocks and solutions that enhance customer interactions and build engaging experiences for brand loyalty.

Key innovations that have come out of this process include:

Biometry in-store, in transport & for online payment: Biometry and mobile experience allow combining security and simplicity. Facial biometry recognition is simple and natural for end-users' experience, they just need to be in front of a POS or a kiosk to be recognised to pay. However it's essential to manage both a high level of security and privacy, it's why we worked on a multimodal biometric experience with the biometric template stored into the end-user's mobile: biometry template remains stored into the end-user's mobile, ultra-fast facial recognition allow the first identification and the touchless palm recognition give a complementary biometry authentication with the consent of the end-user for the payment transaction. Complementary of the in-store payment solution, Voice biometry allows new online payment experiences based on old and new channels of interactions. Since 2021, the x-vector derived end-to-end method, coupled with voice spoofing countermeasures, became a real tech game changer concerning the performance of voice biometry: it allows a fast enrolment and a high level of confidence to recognise the voice on several channels like Instant messaging (WhatsApp, RCS, Telegram…) or just by an incoming phone call to validate a strong authentication for online payment.

AI-powered payment experience during games: As the game industry continues to grow quickly, payment experience during games remains to be a challenge. Linked with Worldline's previous behavioural biometric study, we pivoted the tech to continuously recognise the players when they just use their game controllers during playing. Based on machine learning and Artificial Intelligence we can create a biometric template to recognise the player. This recognition is a continuous biometric authentication, we just need to let the user playing his game to have a factor of authentication and to request a frictionless payment when the players need it during the game.

Extended reality (XR) experimentation: Over the past three years, many retailers, banks, insurance companies, and brands have made announcements about virtual reality, augmented reality, and mixed reality (which are all called eXtended Reality). Instead of focusing on the excitement surrounding Web3, Metaverse, digitized assets, and cryptocurrency, we concentrate on actual examples of how these technologies and new devices can be used. We are working towards creating an XR-payment experience that is smooth, safe and completely immersive. Our solution involves a PIN-on-palm authentication, accompanied by voice and behavioural biometry recognition. This is the main authentication method, making payments simple, immersive and secure.

Merchant self-onboarding: Worldline offers merchants self-onboarding solutions in different countries. Merchants can choose their payments solutions and be onboarded in a short time with a piece of information. To facilitate their onboarding process and reduce the verification time for risk managers, AI is used to suggest the appropriate MCC (Merchant Category Code) based on the business descriptions given by the merchants but also VISA and MASTERCARD standard manuals.

AI for marketing & churn detection: We leverage AI technologies to upsell additional products or services to our customers. Using Explainable Artificial Intelligence (XAI) we enable our marketing teams improve their own market knowledge by getting valuable insights from explainable element provided by the AI model.

Conversation-based information retrieval or assistant bot: Generative AI is rapidly growing and could have a profound impact on society. This technology not only enables the generation of high-quality text, code, image and various other types of content, but also serves as a powerful auxiliary tool for extracting information thereby contributing to improve other AI solutions. However, there are several significant challenges of Generative AI, such as hallucination, bias, robustness and energy consumption, that hinder its swift productization. We are actively addressing these issues to develop reliable conversation-based information retrieval engines and assistant bots. These advancements will significantly improve our customer service tools and enhance the payment experiences of our customers.

B.2.1.3.4 Payments: Transforming how people pay

Today, most payment transactions are completed using cash or cards, and are associated with a point of commitment (checkout). Tomorrow, we expect them to become increasingly frictionless, invisible and autonomous. In parallel we see a rise in A2A payments and increasingly digitised payment methods (*e.g.* SoftPOS). We also expect that the use of digital currencies will increase. The trend towards an increased use of services will see a shift towards a larger number of smaller payments (to support pay-as-you-use charging models) and a greater proportion being initiated from IoT devices. Increasingly fine-grained risk management technologies will drive a diversification of available payment alternatives on an individual basis including credit services (buy now, pay later).

<u>This theme encompasses the technologies that will enable these transformations in payments:</u>

W3C advanced standards for web payment & authentication: Worldline is a member of W3C and FIDO and actively participates in the definition and testing of future interoperable payment and authentication standards. Together with the other consortium members from the technology and payment industry, we are creating the internet payment, authentication and consent experiences of tomorrow. Our inputs into these standards are indispensable and allow us to act as first mover on these innovations. For example, Secure Payment Confirmation is being adopted by the card schemes EMV 3DS specifications and the workgroup tries to bring the same convenient security to account based payment protocols and APIs.

In-car Payment: The field of payments is changing strongly because of digital technologies, in Europe and around the world. The automotive world is also strongly impacted: vehicles are natively connected, and manufacturers are looking for innovative approaches to differentiate and monetise this digital link. At the conjunction of these two areas, in-car payment is defined as the ability to carry out a smooth transaction between a user and a vehicle service provider, by exploiting the digital interfaces of vehicles and payment platforms. In this context, Worldline develops technological proof of concepts and future solution for such a digital system dedicated to automotive secure payment. This solution relies on in-car biometrics authentication, messaging service and wallet cloud service;

Autonomous payment powered by Gen AI: Artificial Intelligence initiated Autonomous Payment (AIAP) is the ability for devices, processes, or AI agents to initiate payment based on complex context information. For example, Worldline has been participating to the development of a proof of concept, implementing a conversational commerce with an AI personal shopper use case. For the end-user, it offers a seamless, stress-free, and timely ordering experience. For the merchant, it fosters an improved customer journey for purchasing and payments, encourages recurring sales, and provides invaluable insights into the end-user's preferences, habits and needs.

Digital currencies: Worldline is working on Stable Coins, either *central* or *commercial*. *Central* for the Digital Euro, where Worldline was selected among five companies to develop the project prototype. *Commercial* for the Da Vinci Fintech, which founds gold coins; and for PayFoot which offers a basket of regal currencies as an incredibly stable means of payment for football fans who travel the world from international match to international match.

Immersive Payment: As new User Interfaces that change the nature of the human-machine interaction, allowing to create completely new shopping and banking experiences, the payment experience needs to be at least as good and smooth as the rest of the experience. As such, having an immersive payment experience that can be fully handled in-channel is key. In this respect, Worldline explores how to create a strong customer authentication in a secured environment on those new UI channels and devices like eXtended Reality glasses or AI assistant interfaces.

B.3 Ensure system security, reliability and business continuity

B.3.1 A comprehensive and resilient security strategy

The Cybersecurity strategy and implementation is managed by the Chief Security Officer, who reports directly to the “Head of Quality, Risks and Security”, member of the Executive Committee.

The Board also closely monitors Cybersecurity within the quarterly Audit Committee.

B.3.1.1 Worldline Group security objectives and policy

There are multiple factors indicating that the security threat landscape is continuously changing:

- Attack surface is expanding (endpoints, networks, mobile devices, internet of things, cloud systems, industrial systems, etc.);
- Attack actors are increasingly structured (insiders, hacktivists, organised crime, nation sponsored, etc.);
- Attack vectors are more targeted and complex (ransomware, cross-platform malware, IoT botnet, swift boating/hoax, watering hole, spear phishing, DDoS smoke screening, etc.).

To respond to the development of new digital usages and their inherent risks in terms of cyber-security, Worldline has reinforced in 2019 and 2020 its governance and management processes to fight against cyber-attacks and data breaches.

Worldline Global Information Security Management System (ISMS)

Worldline Group Security maintains a centralised and harmonised Global Information Security Management System (ISMS), dedicated to Worldline activities and compliant with the ISO 27001: 2013 standard as well as regulations such as PSD2 and GDPR. The ISMS is a systematic approach to manage the Company information through a set of security policies and processes so that it is overseen as required by the applicable security level. It includes people, processes and IT systems by applying a risk management process. The main goal of Worldline ISMS is to cover the protection of all Worldline’s assets, whether owned, used or held by Worldline on behalf of its customers (information, intellectual property, sites, network, personnel, software and hardware). Worldline regularly updated its Policies, Standards, Processes and Procedures to cover the objectives of the ISMS in a continuous improvement process. The global ISMS has been successfully implemented across all Worldline entities as defined within the scope and is currently extended to the recent acquisitions. Worldline Group security is managed by the Quality, Security, Risk (QSR) department within the Technology & Operations Office.

Worldline Global ISMS also incorporates a Physical Security and Safety policy which sets out rules and procedures to minimise inappropriate behaviour inside and outside Worldline.

Worldline Security Strategy

Worldline Security Strategy is a high-level vision on how Worldline addresses cyber-threats. This global framework is implemented at Business Line level through customised cyber-security programmes. The objective of Worldline Security Strategy is to provide a common taxonomy and methodology to:

Describe its current cyber-security posture	Describe its target state to align with industry best practices	Identify and prioritise opportunities for improvement	Assess progress toward the target state	Communicate among all stakeholders about cyber-security risk management

This Security Strategy is based on the NIST (National Institute of Standards and Technology) Cyber-security Framework. It is organised in five main functions that are defined below. All these functions form an operational culture and address the dynamic cyber-security risk.

Identify	Protect	Detect	Respond	Recover
Develop a cyber-security risk management that enables Worldline to cover all its systems, assets, data and capabilities dimensions and prioritise its efforts.	Develop and implement the appropriate safeguards to avoid attacks or limit/contain the impact of a potential cyber-security event.	Develop and implement the appropriate activities to identify the occurrence of a cyber-security event.	Develop and implement the appropriate activities to act regarding a detected cyber-security event and contain its impacts.	Develop and implement the appropriate activities to maintain plans for resilience and to restore any capabilities or services that were impaired due to a cyber-security event.

As part of the Enterprise risk management (ERM) and Operational risk management (ORM) processes, the QSR department conducts and analyses regular security risk assessments. This risk analysis enables the Company prioritising and refining its Security Strategy and the local cyber-security programme ensuring the control of the risk from an aggregated perspective.

Thus, Worldline Group security is focused to achieve the five following commitments:

Core Worldline security principles	Consistency in high standards application of standards and regulations	Prevention to avoid attacks	Detection and analysis to address security incidents	Improvement to avoid re-occurrence	Reporting to monitor our performance
Main commitments and actions	Maintain a full coverage of security certifications and adapt to new cyber-security requirements coming from regulators	Train Worldline employees yearly regarding cyber-security threats to strengthen and maintain data security awareness	Adaptive security framework able to optimally and dynamically respond to any cyber-threat that may lead to data, service or reputational damage	Continue to keep incident resolution at 100% consistent with our security policy. Incidents are reported and root causes are well understood to avoid re-occurrence	Achieve defined Security Key Performance Indicators

- **Maintain a full coverage of security certifications and adapt to new cyber-security requirements coming from regulators.** Worldline has been engaged in an ISO 27001 Multi-Site Certification (MSC) programme with KPMG, the MSC programme has been defined to cover ISO standards 9001, 14001, 27001. This multisite approach ensures that Worldline does have a homogeneous approach regarding certifications on ISO standards. Therefore, it uses the same policies and processes in all the Company. This will ensure that it can provide a consistent level of quality and security for all services that it is providing, independently of the country or site.

The ISO/IEC 27001 Standard helps the Company to manage the security of its assets such as financial information, intellectual property, its employee details or information entrusted to it by third parties. It is considered as one of the best-recognised standards related to requirements for an Information Security Management System (ISMS). The current scope for the ISO 27001 Certification covers 44 of 66 Worldline Group's eligible sites.

Worldline has established security processes in place gained through the years of PCI compliance and other certifications. Worldline maintains 25 certified PCI DSS scopes attested against PCI DSS version 3.2.1[1]

1 *PCI DSS is implemented inside the processes. In the Book of intern control (Blue Book), controls have been setup to cover it. Self-assessments and tests are executed annually to assess the risk. The results of the self-assessment and tests generate action plan to improve the processes.*

Worldline Information Security Management System is under a continuous improvement process ensuring that our security policies and procedures are in line with requirements coming from different regulatory authorities, such as:

- **EBA final guidelines on ICT and security risk management EBA/GL/2019/04**, consisting of guidelines that set out expectations on how all financial institutions should manage internal and external Information and Communication Technology and security risks that they are exposed to;
- **Cyber-Resilience Oversight expectations (CROE) 12/2018**, providing guidance on cyber-resilience for financial market infrastructures, which requires FMIs to immediately take the necessary steps to implement it, together with relevant stakeholders, to ensure that they enhance their levels of cyber-resilience;
- **Train Worldline employees yearly regarding cyber-security threats in order to strengthen and maintain data security awareness.** In 2023, 97% of Worldline employees were successfully trained in PCI-DSS specific content. This objective is also applicable to Worldline general security content in the "Security and safety awareness" training, as well as a very specific content on the "Secure Coding" training, that is focused on the development community. This objective relies on the fact that all Worldline staff is a key point of defence in security, which means it is vital that all internal employees, contractors and consultants through the Worldline organisation take responsibility to adhere to Worldline security policies and related standards, procedures and guidelines.

Worldline experts in the different areas maintain a complete set of courses, adapted to our environment. These are including dynamic and attractive content that enable our employees to learn through integrated videos and interactive features.

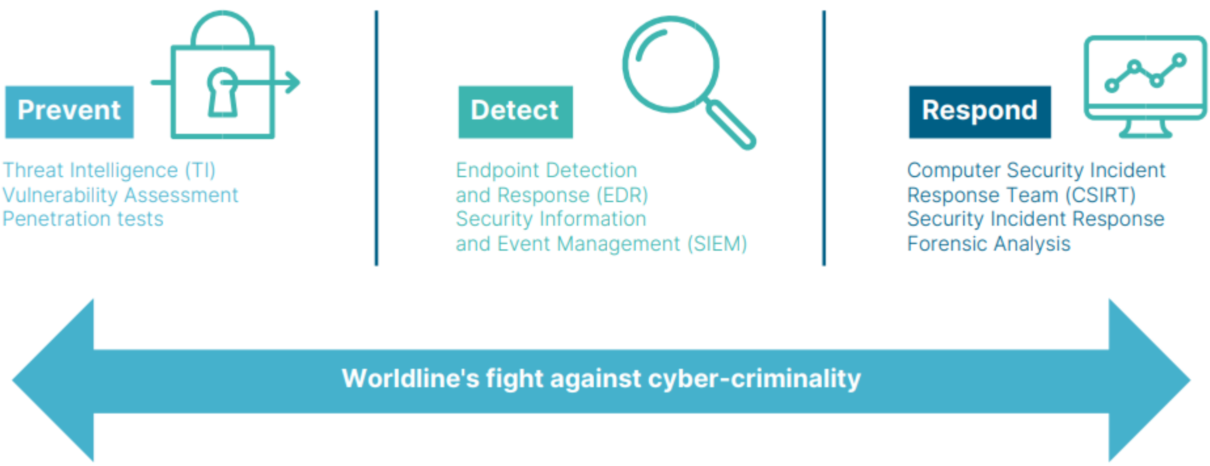
Conscious of the growing threat of phishing attacks, Worldline organises periodic phishing simulation programmes that expose our employees to fake phishing emails. This helps the organisation to be protected against this kind of attacks by educating our employees and helping them sharpen their anti-phishing skills;

- **Continue to keep Incident resolution at 100% consistent with security policy. Incidents are reported and root causes are well understood to avoid re-occurrence.** This reporting also provides valuable input for regular Security Risk Assessments. This practice is even more valuable in the international context as Worldline provides its services to customers worldwide. Weekly communication between the Worldline Chief Security Officer and all regional Security Officers ensures close monitoring of recorded Security Incidents and follow up on agreed upon improvement actions 97,76% of incident responses were fully compliant with Worldline security policy, compared to 95.9% in 2022, 100% in 2021, 100% in 2020, 99.64% in 2019. This limited contraction is explained by a strengthening of the requirements for processing times;
- **Achieve defined security Key Performance Indicators.** Technical monitoring and reporting are in place to proactively act on security anomalies: weekly security watch analysis, monthly monitoring of firewall configurations, weekly vulnerability scans, yearly penetration tests, reviews of access rights, intrusion detection systems including DDoS mitigation systems, and monitoring and logging of system events. All these measures are part of the Worldline Security Strategy.

In addition to ensuring security in its business, Worldline has implemented measures and policies to protect its own intellectual property assets and confidential information, including, but not limited to, the use of confidential agreements, encryption and logical and physical protection of information where required. Furthermore, Worldline Legal & Compliance department advises on all commercial transactions to ensure that appropriate provisions are included in its contracts with customers and suppliers and that confidential matters are appropriately handled and in compliance with applicable laws.

How Worldline addresses cyber-threats

The fight against cyber-criminality is done in three main aspects: prevention, detection and response as part of the Worldline's Security Strategy.



A. Prevent

- **Threat Intelligence (TI):** TI helps Worldline to deal with the wide variety of digital threats, including exploitation of vulnerabilities in computer systems, organised hacking and reputational or computer fraud. A security breach can compromise Worldline business, impact regulations, and have bearing on the Worldline reputation. To monitor the threats of today and potential future risks, monitoring of unstructured and external sources is required to better suit the on-going and ever-changing cyber-threat landscape; gathering valuable information from countless sources on the Internet such as vendor security advisories, vulnerability repositories, social media, black board systems, search engines, including Dark and Deep Web sites to determine their severity. Then it is necessary to prioritise and identify the action required to mitigate the threat.
- **Vulnerability Assessment:** Security operations perform vulnerability watch and warn stakeholders in a relevant delay. Vulnerability notifications include the following information:
- Advice for remediation;
- Severity based on the Common Vulnerability Scoring System (CVSS);
- Availability of a patch;
- Requirement for extra analysis.
- **Penetration Tests:** Execution of penetration tests on IT platforms (*i.e.* system, network equipment, infrastructure, applications). An audit report is created which includes understandable evidence of the findings:
- Details of the vulnerability;
- Exploitation scenario (if the vulnerability has been exploited);
- Evidence of exploitation (if the vulnerability has been exploited);
- Proposed Remediation Plan.
- **Red Team Exercises:** Execution of red team exercises by a third party to simulate hacker attacks and consequently test our Detection systems and Security Incident Response procedures.

B. Detect

- **Endpoint Detection and Response (EDR):** Traditional Virus Protection is preventing from known threats. They have blind spots which don't stop advanced threats. The number and the device types are changing more and more from full managed endpoints to non-standard and IoT devices. EDR service makes it possible to detect advanced threats automatically, identify what is not prevented and to understand complex alerts. The most notable benefits of this solution are reduced attacker dwell time and accelerated incident detection and response.
- **Security Information and Event Management (SIEM)** solutions are a combination of two services categories of SIM (security information management) and SEM (security event manager). SIEM technology enables real-time analysis of security events generated by network hardware and applications. The most important capabilities of SIEM are:
- **Data Aggregation:** SIEM aggregates security log data from many sources, including network and security devices, servers, databases, and applications;
- **Correlation:** Correlation is the process of comparing events for common attributes and linking these events together into meaningful bundles. This technology provides the ability to perform a variety of correlation techniques to integrate different sources, to turn data into useful information. For example, it is possible to detect 10 unsuccessful login attempts to the same account followed by a successful one within a 5 min period;
- **Alerting/security incidents:** This includes generation of alerts based on 1: 1 mapping or correlated events and production of alerts, to notify recipients of issues immediately. Depending on the classification of the alert or security incident, customers are informed or/and qualified personnel start working to analyse the alert;
- **Retention:** SIEM employs long-term storage of raw log data to satisfy compliancy requirements. This feature is critical in forensic investigations;
- **24x7 SOC Monitoring and analysis:** The SIEM SOC provides continuous monitoring of security incidents and reaction to abnormal behaviour according to the levels of severity defined in the Security Incident Response Procedure of Worldline. Security incidents are analysed and those identified as "false positives" are closed. In case of confirmed security incidents, the corresponding **escalation procedures are performed by a SOC Analyst**.

C. Respond

- **The Computer Security Incident Response Team (CSIRT)** analyses potential incidents and determine their severity, priority and what activities to undertake to mitigate the threat. If a security incident is detected, the CSIRT initiates mitigation measures and generates recommendations to remediate the root cause. For each priority 1 and 2 security incident, the CSIRT leads a defined action plan and perform all necessary escalations in Worldline or using a customer escalation matrix. Customer contact persons are involved in this escalation. In case the incident requires a forensic analysis, the Security incident management team performs it remotely. The services provided by CSIRT:
- Provides comprehensive security functionalities around threat management, security incident response and forensic analysis;
- Protects the end user devices and servers by analysing all activities of malicious code;
- Helps to protect Worldline intellectual property, business-critical information, and sensitive data against internal and external harassments:
- **Security Incident Response**, which analyses detected security incidents, initiates mitigation measures and generates recommendations to remediate the root cause;
- **Forensic Analysis**, whereby CSIRT investigates and analyses suspicious activities on systems (*e.g.* evidences malicious activities, data loss or data manipulation).

B.3.1.2 Our specific strategy for mobile security challenges

Nowadays, the Internet is browsed by mobile applications more than web browsers, and the trend keeps going. Yet, if web browser developers are now with hackers, the typical app developer team is small, junior, UX-centred and considers security only at a second level. Quite logically, hackers and fraudsters aim at them first – 4 out of 5 intrusions involve mobile applications. Banking always was a target of choice for fraudsters and hackers. Unsurprisingly, it still holds true on the mobile app's ecosystem. With Covid-19 and the acceleration of teleworking, companies are also facing numerous attacks on their mobile phone fleet. Cyber-security is for that reason an all-time, first-class concern for Worldline bank clients. Individuals become increasingly aware of the value and sensitiveness of their personal data. Legal institutions accompany this trend by creating new regulations of which PSD2, CCPA, GDPR, eIDAS regulations are but the first embodiments. The latter are constraining heavily every online activity and lay new legal responsibilities on any service provider collecting personal data, like integrating the consent or opt-out options in their platforms. Worldline has been protecting banking data for years and is constantly striving to improve its ability to fight against mobile fraud. The Company has accumulated a hefty advance in that field to ensure security of its platforms, and thus support its customers, not only banks but also E-health, transportation and retail sectors, by meeting their arising needs relating to mobile security and privacy.

Worldline strategy to address mobile fraud relies on the four following pillars

1. Creation of a Worldline Mobile Security Centre

For more than ten years, this Mobile Security Centre has been gathering the needed experts in device security, cryptography and data science to strengthen and better foresee how Worldline addresses future mobile security challenges. This expert team's goal is threefold:

- Liaise with the Research, Development & Innovation departments and digest whatever new technologies they foster, and push up the new fields of interest of the Company;
- Liaise with the Presales in all Worldline to get a clear reading of the market, and help them get a feeling about arising technologies;
- Offer continued expertise, support and perspective to the product teams so that they can see what is in store and collect practical issues they are facing.

Worldline's Mobile Security Centre allows the securing of more than 30 million of mobile devices various sectors such as Financial Service, Identity & Health, and now Transportation and Merchant Services. In 2022, the Mobile Security Centre secured more than 500 million transactions.

2. Implementation of an adaptive security paradigm

Worldline has opted for an adaptive security paradigm able to optimally and dynamically respond to any cyber-threat that may lead to data, service or image of the Company damage. Worldline's Mobile Security Centre offers a set of expertise & tools:

- In prediction by publishing regularly mobile security reports to customers, co-created with academic research and supporting business teams;
- In prevention by providing an end-to-end mobile security hardening that aims to package all security features like an HSM;
- In detection & response by detecting intrusions on the end user smartphones and by managing alerts in the Company's monitoring system.

3. Anticipation of new market needs around mobile cyber-security

With digitisation of services and mobility usage, new services are becoming accessible on mobile applications, which entail new security needs in the following sectors:

- Financial service market: payment cards are now digitalised, and the smartphone is used for payment or to manage the payment cards itself (PIN code…);
- Public sector market: with digital identity, the national ID cards are now digitalised on smartphones which are now the key to access to online services or to share attributes;
- Transportation market: ticketing is digitalised and integrated on smartphones;
- Healthcare market: healthcare services with personal data are accessible on smartphones, but also the dematerialisation of health cards on the smartphone to access health rights or online services;
- Merchant market: new initiatives are implemented like replacing the payment terminal by a mobile phone for the payment.

All Worldline security assets perfectly match with these new needs that require ensuring that sensitive data are not accessible and that an attacker cannot enter the application, and analyse data with artificial intelligence in order to anticipate and block attacks by fraudsters, who are increasingly turning to social engineering type attacks (phishing, scam, SIM swapping, etc.).

4. Creation of a Research Centre dedicated to the challenges of digital identity and authentication

The creation of this European Research and Development centre in 2020 represents a real strategic challenge for Worldline. Indeed, the Company has an ambitious R&D programme on the subject of authentication and digital identity. Today, the objective of Worldline, the French leader on the European market, is to improve the security of electronic payment systems on behalf of its customers.

B.3.2 A robust and reliable IT infrastructure

In order to deliver highly available services to its customers, Worldline has implemented a global Security policy at two levels to ensure business continuity regardless of context: first, a secure and redundant technical infrastructure and second, a monitoring team that is responsible for ensuring that applications, network and servers remain fully operational to deliver the services to its customers.

1. Continuity by design embedded in Worldline's robust and redundant platforms

Worldline ensures highly available services through a redundant system at multiple levels which includes robust base hardware (redundant components, RAID, etc.), sub-services running on several distinct servers, servers located in separate data centres, data centres located in different countries. This design allows high global resiliency, preventing a single element outage to generate unavailability of the global service. Worldline integrates the high availability requirement at the earliest design step of all platforms. In the case of a breakdown, traffic is directed to another available site, ensuring that users can always reach an available service. Similar redundancy principles are applied for servers, databases and storage, to prevent any single point of failure. Data replication ensures that business continuity can be achieved, with several technologies available depending on the RTO/RPO (Recovery Time Objective/Recovery Point Objective).

2. Continuous monitoring & testing processes to ensure highest possible platform availability

Regular tests to verify the redundancy effectiveness and the robustness of the platforms. Security audits, penetration tests and scans are regularly performed for each key component of the Company's infrastructure to check the redundancy effectiveness and the robustness of the platforms. Moreover, a patching process is in place to ensure state-of-the-art software, and to cover the security risks detected by the software vendors or open-source community. This is translated in its diverse security certifications (PCI, ISO 27001, TÜV IT).

Monitoring of Worldline data centres and services delivered to its customers by a 24/7 First Line Support team and fully automated and industrialised processes. The First Line Support team receives training to obtain a broad range of technical skills. The team is dispatched on two different sites to ensure a non-stop service in case of major disaster and provided with reliable monitoring tools to:

- Ensure the permanent follow-up of the correct availability of the customer services;
- Fix any incident with a maximum of autonomy in accordance with the Service Level Agreements (SLA) defined with customers, notably thanks to monitoring tools that enable to analyse information received in a global context and then predefine a procedure to be applied;
- Track all the incidents and report to the management, notably thanks to the monitoring tools that enable to automatically detect and send to a centralised tool any risks of potential dysfunction, any alert or action launched;
- Coordinate with the second Level Support teams if needed.

Alignment of Worldline processes with the ITIL best practices. Since technology and organisation are insufficient to ensure a proper level of availability and security, Worldline rolled out international processes in line with the ITIL best practices, such as change management and incident management.

Worldline's own data centres and its consequent end-to-end management are key to deliver High Critical Real-time Services with strict Service Level Agreements (SLA). This end-to-end management is indeed providing high quality and agility for services production as well as cost reductions (through virtualisation, containerisation, SaaS).

B.3.3 A resilient business continuity strategy

As a leader in the payment sector in Europe and a large employer in this markets, Worldline has a responsibility regarding the offer of business continuity(BC) to all its stakeholders. The business continuity focuses on developing and ensuring company resilience and protecting employees, business, key assets and technology.

Worldline commits itself to:

- **Service availability:** resume (critical) business functions and the resources that supports them within the agreed timeframe with each customer (and according to service level agreements defined in contract);
- **Response time:** respond to and mitigate the impacts of disasters and crises in a timely and effective manner (and according to service level agreements defined in contract);
- **Confidence:** ensure confidence of customers in Worldline ability to handle disruptions and prevent damage to Worldline reputation in a harmonised way;
- **Resilience Compliance:** ensure regulatory compliance and alignment with best practices.

In a context of a geopolitical evolution and evolving external threats, the need for heightened monitoring and proactive response is becoming key to anticipate and mitigate potential impacts

To ensure end-to-end resilience, Worldline has a comprehensive Business Continuity & Resilience Framework covering various key points, with a focus on:

- Business Recovery and strategy
- Technology and ICT resilience
- Vendor and partner Resilience
- Crisis Leadership and testing

Identify critical business, risks and impacts	Develop a BC strategy	Mitigate and recover from crisis	Test the resilience of BC strategies
Identification of critical business functions, interdependencies, and critical resources required to operate at an acceptable level. Evaluation of risks resulting in business interruption and analysis of the potential impact.	Development of strategies that enable Worldline to protect and recover critical business functions.	Implementation of fast mitigation response and recovery actions. Activation of crisis management strategies and coordination.	Testing of the implemented recovery and crisis management strategies to investigate their effectiveness.
Allocated resources: Worldline ensures that sufficient resources are allocated to enable key activities like assessments, planning and exercising to take place and ensures that key personnel have the knowledge and skills to deliver the Worldline business continuity lifecycle.			
Harmonised approach: Group Business Continuity & Resilience team is acting together with the GBLs to ensure that all Worldline entities have a harmonised way of managing crisis and business continuity. In particular, harmonised frameworks have been implemented and deployed regarding crisis notification/mobilisation, assessment of business impacts, testing of disaster recovery, etc.			
Training and awareness: Key roles receive awareness and a minimum level of information on BCM to enable business continuity to be integrated into day-to-day operations and management processes.			
Crisis alerting Tool: To respond to a crisis scenario, Worldline uses an external alerting suite to ensure resilient communication and that Crisis management teams can implement the process validated at Worldline Group level in a timely and effective manner. Such process can include the mobilisation of Crisis Management Team at global and local levels, in charge of coordinating and managing the crisis situation.			
ISO 22301 BCMS certification: Some scopes within MS and FS in addition of Corporate are re-certified ISO 22301 during 2022			

Eventually, Global IT Disaster Recovery testing plan is implemented to monitor overall testing effectiveness in line with Worldline platforms continuity targets. Platform IT DR test is organised (at least once a year) to ensure continuity of the services. Regular reporting update is shared with senior management as part of BC & Resilience dashboard with a focus on the testing coverage, results and key learnings.

B.3.3.1.1 Upcoming DORA regulation

In a context of rising digitalization and multiplication of regulation for the financial sector to manage systemic risks, a new EU regulation DORA (Digital Operational Resilience Act) will enter into force on January 17th, 2025.

Worldline is addressing the new requirements to comply to the new regulation with focus on regulated entities. A program is set with focus on:

- ICT framework
- ICT Third Party risk management
- Advanced testing
- Regulatory and incident Management

B.3.3.1.2 Focus on last incidents

During Q4, Worldline experienced disruptions in transactions on one of its payment platforms (oct. 21st and Nov. 7th)

A Global Crisis Management instance was activated aiming at coordinate the response with key stakeholders and partners and to ensure business continuity of Group's service.

Worldline remains committed to constantly communicate proactively in a timely manner and strengthening our processes in order to keep delivering the best customer service. Our priority is to ensure business continuity and the quality of customer services.

B.4 Guarantee data protection on all the value chain

B.4.1 Worldline's comprehensive data protection approach

Every day, Worldline processes large volumes of personal data for its own use and on behalf of its customers. As a fundamental right, personal data, used in the day-to-day business from both Worldline's customers and employees are managed to comply with the strictest applicable regulations. Worldline also leverages the stakes raised by the increasing processing of personal data as a differentiating criterion, thereby guaranteeing a high level of protection to its employees' and customers' personal data. In this regard, Worldline complies with data protection regulations, limits to the strict minimum required the processing of personal data for the running of its operations.

Consistent with this approach, Personal Data Protection was prioritised among the four most significant extra-financial business risks identified by Worldline.

B.4.1.1 Data protection policy and procedures

B.4.1.1.1 Worldline Data Protection policy

The first pillar of Data Protection is the Worldline Data Protection policy that sets up protection principles based on the provisions of the General Data Protection Regulation (GDPR)[1]. In addition, in order to guarantee compliance with all other applicable national or State laws such as the UK Data Protection Act, Australia Data Protection Act, Brazil LGPD, Canada PIPEDA and the Swiss Federal Act, Worldline has adopted a consistent policy that is compulsory for all of its entities and their employees. Worldline's Data Protection Procedures are also managed within Worldline Security policy, which supports incidents risk mitigation. Furthermore, Worldline's suppliers are also compliant with the GDPR and are contractually obliged to comply with it and the privacy standards.

In case of any privacy issue or concern, Worldline employees have the possibility to contact the Data Protection Officer attached to its legal entity. The list is mentioned in Worldline's Privacy Notice.

In case of an intentional action leading to a data breach, disciplinary actions are foreseen by the Code of Ethics.

Furthermore, the internal audit planning also covers data protection by performing audits every year locally and globally. Eventually, contractual relationship with suppliers with regards to the processing of personal data is covered by a Data Processing Agreement or any relevant documentation (joint controllership, data sharing agreements, standard contractual clauses for cross border transfers).

Regarding TC-SI-220a.2 and TC-SI-220a.4, they have not been reported as they fall outside the scope of Worldline. First of all, the number of users whose information is used for secondary purpose does not apply to Worldline as it does not carry out processing based on secondary purposes. Secondly, for (i) the number of law enforcement requests for user information; (ii) the number of users whose information was requested and (iii) the percentage resulting in disclosure; it mainly concerns companies based in the United-States and/or where American privacy laws apply.

Regarding the percentage involving personally identifiable information (PII) (TC-SI-230a.1.), as Worldline is internally monitoring the number or personal data breach in accordance to the GDPR, therefore disclosing the percentage of personal data breaches (wider scope and a different meaning from the GDPR's definition) in which personally identifiable information (PII) would constitute a second and potentially conflicting reporting which does not appear to be relevant as the number of personal data breach is already internally monitored and duly recorded.

Regarding the number of users affected (TC-SI-230a.1), Worldline does not report this specific information. As a matter of fact, Worldline mainly acts a data processor and has not access to users. As it is acting mainly in this capacity, any obligation to disclose the number of users affected lies with its customers such as merchants or financial institutions acting as data controllers.

Regarding TC-SI-220a.3, devoted to the total amount of monetary losses as a result of legal proceedings associated with user privacy, Worldline did not disclose this information as being too sensitive.

Regarding the list of countries where core products or services are subject to government-required monitoring, blocking, content filtering or censoring (TC-SI-220a.5), it is not disclosed yet by Worldline.

1 *GDPR is implemented inside the processes. In the Book of intern control (Blue Book), controls have been setup to cover GDPR. Self-assessments and tests are executed annually to assess the risk. The results of the self-assessment and tests generate action plan to improve the processes.*

B.4.1.1.2 Worldline Data Protection Officer network

In order to implement this policy, the Worldline Global Data Protection Officer reports directly to the Group Chief Compliance Officer. The compliance with personal data protection policies, practices and tools is a fundamental element in the continued implementation and extension of Worldline's global compliance strategy. The Company has established a strong network of data protection officers and coordinators, led by the Worldline Global Data Protection Officer. Close collaboration and regular exchanges within this network of experts ensures governance for the data processing of both Worldline's employees and its customers. This network of officers and local coordinators aims to support the implementation of privacy law and policies in all activities: in the daily routines, assessments, recording processing activities, both at company and local level. Thus, Worldline manages the data protection of its organisation led by the Global Data Protection Officer, to assure overall compliance to data protection regulations and a reporting to the highest management level.

B.4.1.1.3 Worldline Data Protection commitments

Worldline structured its data protection policy to focus on and achieve the following commitments:

- Ensure data protection as standard in Worldline solutions to address data protection already during the design stage. Defined procedures ensure that "Privacy by design" is embedded in all processing of personal data by Worldline and as early as possible. As a result, Worldline implements data protection by design and by default, taking into account the nature, scope and context of the processing activity as well as possible risks and state of the art technologies;
- Achieve 100% of Compliance Assessment of Data Processing performed on active processing activities to ensure adequate measures to protect personal data in Worldline's systems. The deployment and use of practical and effective tools such as Compliance Assessment of Data Processing has allowed Worldline to comply fully with its data protection obligations. Worldline assessed the overall inventory of processing activities and already covered most of these by Compliance Assessment of Data Processing. In 2023, 88% of all processing activities have been covered by Compliance Assessment of Data Processing;
- Answer to 100% of data subject' request in time and in compliance with Worldline privacy policy by 2025 (part of Trust 2025 commitment). The rolling out of a dedicated tooling monitoring data subject request has enabled Worldline to better operationalise, streamline and harmonise a centralised intake process. In 2023, 99.6% of data subject rights have been answered in time.

In 2023, Worldline managed all complaints, data subjects requests and data breaches, following the internal data protection processes in time thus fully complying with the data protection regulations. No fines were imposed on Worldline nor any investigations by a data protection authority occurred.

B.5 Develop responsible procurement & due diligence in the value chain

B.5.1 Worldline Responsible Procurement Strategy

Worldline's ambition is to further influence its sector and ecosystem to level up CSR standards and practices, notably with its suppliers, to ensure integrity within its supply chain. To achieve that, the Company has developed a global and comprehensive sustainable procurement strategy described hereafter. This strategy, as part of the "double materiality" approach, also enables Worldline to mitigate its supply chain risks relating to environment, social, and financial events, as well as partner dependencies. This strategy thus aims to contribute to the Company's financial and extra-financial performance and brand reputation.

Worldline Sustainable Procurement strategy articulates around three main axes:

1. **Ensuring supplier due diligence through comprehensive risk assessments.**
2. **Promoting responsible purchasing practices within the procurement team.**
3. **Improving continuously Worldline suppliers' ESG performance.**

In accordance with the Duty of Care French law, Worldline relies on these three strategic axes to further develop and deepen its responsible procurement actions as part of its Vigilance Plan. This Sustainable Procurement strategy is aligned with the framework and expectations described in the ISO (International Standard Organisation) 20400 norm.

The Sustainable Procurement governance is under the responsibility of Worldline Chief Procurement Officer and managed by a dedicated Procurement sustainability team to strengthen this dimension across the procurement department. As one of the four CSR pillars, coordination and alignment of objectives and performance monitoring with the CSR department is ensured through the Sustainable Procurement Board. This Board gathers the Chief Procurement Officer and the CSR Officer in a quarterly meeting.

For more information on the Procurement department organisation, please refer to this document, Integrated report, procurement and suppliers.

To implement its actions in the most efficient and relevant manner, Worldline relies on a supplier categorisation in its core supplier database: all suppliers (~15,500 suppliers) are divided into three categories at legal entities level.

	Class A	Class B	Class C
Category description	Annual spend above or equal to 250k€	Annual spend between 25k€ =< X < 250k€	Annual spend below 25k€

As the CSR review (notably the extra-financial rating) is most of the time conducted at parent company level, the **status "strategic" is used to list all parent companies with at least one legal entity part of Class A category (excluding one-off spend and not addressable suppliers)**. The status "strategic" being attached to the ultimate company level, the associated spend is consolidating all the spend of the legal entities belonging to the parent company, if any.

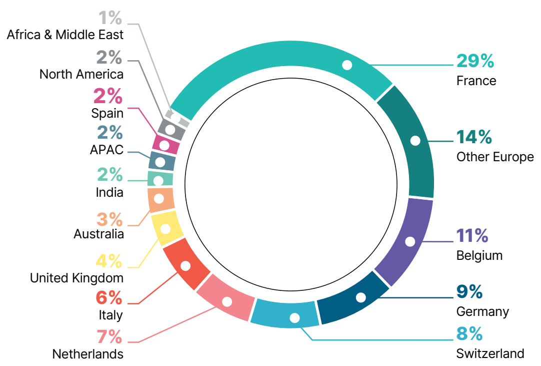
This supplier classification at parent company level, set by the buyers with regards to their respective scope during the vendor on-boarding phase and reviewed on a quarterly basis, enables the procurement team to apply different follow-ups depending on the status of supplier. Strategic suppliers are primarily Tier 1 suppliers appearing in Worldline spending, but for some exception, Worldline can also target Tier 2 suppliers (which Worldline does not pay directly) as Strategic.

The Worldline Sustainable Procurement strategy is reflected by Worldline main KPIs and TRUST 2025 CSR objectives (refer to B.5.7 KPIs section).

In 2023, overall supply chain spend reached about €940 million with the following analysis breakdown.

Spend by Purchase Category (EUR)

Spend by Vendor Category (EUR)



B.5.2 Ensure due diligence through its suppliers' risk assessments

Supply chain due diligence describes the efforts made to investigate a potential supplier and regularly assess existing suppliers. Its objective is to discover any corruption/ethical/human rights abuse/extra-financial risks associated with the potential or existing supplier to ensure integrity within the supply chain.

To ensure due diligence in its supply chain, Worldline conducts two levels of risk assessment: at supplier entity level and at order/engagement level. This risk assessment is handled according to Worldline Enterprise Risk Management, which monitors the risks related to the supply chain in the Group risk mapping. Within the current existing supplier base, risk assessment and the design of risks mitigation plan for strategic suppliers are part of the Procurement team mission jointly with the Global Risk team and the Compliance and CSR teams.

Supplier risk assessment: on-boarding and follow-up

The onboarding of a potential new supplier company follows the same assessment process whatever the Worldline entity. The onboarding process is systematic for any supplier created in the core database and falls into the Procurement scope. Validation of a new supplier is necessary prior to being able to create a purchase request with this supplier. However, this assessment can take various forms depending on the supplier categorization.

This risk assessment process, conducted by the procurement team, is three-fold:

(i) Compliance and financial screening out of worldwide databases.

A background check, *i.e.*, a scan *via* global databases which aims at checking the vendor's financial stability and whether the company or its management is listed on (ban)/sanction lists, is conducted for all new partners. The screening also systematically searches for Political Exposed Person (PEP) within the Company's UBOs (Ultimate Beneficial Ownership) and integrates in this risk assessment the possible conviction(s) for legal or regulatory infringement. The results of the screening are updated regularly.

(ii) A vendor on-boarding questionnaire filled in by the vendor (including CSR questions).

The onboarding questionnaire embeds different question categories (from vendor identification information to its CSR and compliance practices) and is designed to be directly filled by the vendor for more accurate information. These questions enable us to have more details on the CSR maturity (compliance with laws and regulations, extra-financial rating, due diligence procedures, climate change action, etc.) of the vendor and its related extra-financial risks.

(iii) A mapping of the CSR inherent risks (by country and industry of the vendor).

The Worldline Global Compliance team has designed industry risk and country risk lists to embed them in the risk scoring during the onboarding process. These lists are updated at least annually.

This onboarding assessment also includes a financial scoring to better apprehend the financial stability of the supplier.

Thanks to these different batches of information, the Procurement team can set a risk scoring on the vendor (low, medium, or high) according to predefined criteria to potentially trigger additional approval workflow and decide whether to continue with this vendor. The entire onboarding process is managed through a unique Procurement tool within Worldline Group that integrates the risk scoring in the validation workflow. Therefore, this assessment can automatically involve, if needed, the Compliance team (for extra-financial risk) or the Risk team (for financial risk) as approvers.

The supplier entity tagged as high or medium risk are reviewed periodically together with Procurement and Global compliance team. Re-onboarding campaigns (update of risk scoring) are also carried out annually to better follow-up with risky partners.

Partners (resellers, lobbies, M&A) which do not provide an invoice are not covered by Procurement processes and follow a similar onboarding managed by the Global Risk team.

Engagement risk assessment: identification, scoring and risk mitigation

In addition to the extra-financial risks related to a supplier, there are other risks specifically attached to the purchase, such as outsourcing, security, data protection, business continuity and money laundering risks. Worldline has structured different existing initiatives in one unique, global, and systematized engagement risk assessment process. A risk assessment is related to a contract.

This assessment has to be triggered for each new engagement belonging to the risky purchase categories (subject to these risks) as soon as possible in the process and if possible before the creation of a purchase request by operational. The risk assessment is handled in a specific tool managed by the Global Risk team (identification, scoring and mitigation phases). If needed, further questionnaires are to be sent to the supplier from this tool to better assess the risk and its mitigation. This process notably enables us to comply with the European Banking Authority (EBA) requirements by providing a registry of outsourcing services and identifying critical outsourcing.

B.5.3 Promote sustainable purchasing practices

Worldline sustainable procurement strategy entails that the relevant Category Manager or/and Lead Buyer with the support of the Global Procurement Compliance & Process team must comply with and implement consistently the following initiatives with global and local suppliers.

Utmost ethical standards within the procurement team

Worldline's employees who perform procurement-related activities on behalf of the Company or who have regular contacts with suppliers must abide by a strict Code of Conduct. All the members of the Procurement department must take notice and sign this document establishing the elementary rules each employee must follow in the performance of their work. The Code of Conduct is applicable to the entire Worldline Group, and each entity is responsible for implementing the applicable objectives and principles (in accordance with national legislation and regulations). Failure to comply with this Code of Conduct may result in disciplinary actions, up to and including termination of employment.

Additionally, at least twice a year, a dedicated online seminar training on sustainable procurement (CSR/compliance) topics is organized for the procurement employees. This training aims to share compliance guidelines, regulatory evolution, new processes, and internal documents to integrate in the day-to-day buyer missions, all to level up CSR standards and expectations towards suppliers. In 2023, 68% of the procurement team members attended at least one training session.

Integrity charter, binding agreements, and contractual clauses

Worldline shares its values and commitments with its suppliers and partners through a unique document, the *Business partner's commitment to integrity* charter, available on Worldline website. This charter summarizes the principles and actions all Worldline partners should comply with. Thus, it encourages them to follow the principles of the United Nations Global Compact in the areas of human rights, labor, environmental preservation, and anti-corruption. All new suppliers and not only suppliers with a contract must agree with the principles of this charter thanks to the onboarding process. This charter is also annexed to supplier contracts as often as possible.

In addition, Worldline also released a commitment letter towards the Responsible Minerals Initiative signed by the CSR Officer. If the charter already mentions the requirement of a conflict-free supply chain, Worldline published on its website a dedicated letter aiming at providing hardware suppliers (of terminals and data center components for instance), with a policy, expectations, and specific guidelines on how to assess their minerals sourcing. Indeed, Worldline is committed to ensuring that the minerals used in its hardware's components are neither sourced from conflict regions (e.g., Democratic Republic of Congo, Rwanda, Tanzania, Uganda, Zambia), nor finance armed groups. In this regard, the Company strongly supports the efforts of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. Therefore, the letter clearly states that Worldline's Electronic Manufacturing Services suppliers should comply with the following principles:

- Take steps to determine if their products contain conflict minerals.
- If so, inform Worldline and adopt due diligence policy and procedures to assure that metals including (but not limited to) 3TG (tin, tungsten, tantalum and/or gold) metals and cobalt in their products or components do not directly or indirectly benefit armed groups.
- Identify all smelters in their supply chain that supply metals including (but not limited) to the 3TG and Cobalt. If they do not source directly from smelters, they must cascade this request to their suppliers.
- Provide further evidence and statements on responsible sourcing when requested, especially during audits that may be conducted to verify compliance with the regulation.

Worldline also shares in this letter a list of conflict-free validated smelters available on the Responsible Minerals Initiatives (RMI) website.

To enhance the binding agreements with suppliers relating to compliance and CSR topics, Worldline has also designed a CSR and compliance contract clause. This clause is integrated into the general Worldline Purchasing Terms & Conditions. It is also to be integrated as much as possible according to negociation levers in a bespoke contract between Worldline and a supplier. This CSR clause compels the partner to align with the *Business partner's commitment to integrity* charter and may require an extra-financial rating to be provided within the first year of the contract with Worldline, notably for Worldline strategic suppliers.

Other clauses relating to security, audit, data protection, European-Banking-Authority guidelines for outsourcing, etc. are also available in the Procurement contract policy elaborated by the Legal team. In 2023, procurement and legal teams organized a specific training for buyers in this regards.

These clauses are integrated in the supplier contract when deemed relevant by the Legal and Risk teams according to engagement risk analysis. More specifically regarding outsourcing activities, the contract must contain clauses relating to the continuity and security of the outsourced activities within the scope of the contract, including the requirement to establish, implement and maintain a contingency plan for disaster recovery and periodic testing of backup facilities, as well as termination and exit mechanisms, which allow the activities provided by the Third Party to be transferred to another outsourcing Third Party or to be reincorporated into the Outsourcing Institution when necessary.

Sustainability as a criterion for supplier selection

Sustainability should be an integral part of the decision-making process for selecting new partners. To achieve this, the Chief Procurement Officer has set the following sourcing rules for all Worldline Sourcing Category Managers / GBL Purchasing Managers to implement:

- Trigger a mandatory Request For Proposals (RFP) for any purchase >=€25k (with different offers);
- Integrate systematically (in addition to the *Business Partner's Commitment to Integrity* charter) general CSR questions applicable to all kind of RFPs -these questions are scored so that the potential suppliers can be more easily compared on ESG performance/ CSR maturity.
- Weight ESG performance at least 10% in the overall selection-decision process.

Add where relevant -according to the purchasing category- other ESG criteria such as:

- Sectorial ESG criteria: labels (ex: Energy Star®), refurbished materials, extended life duration, compliance with specific regulations or initiatives such as the EU (European Union) Green taxonomy) - see paragraph hereafter.
- For strategic suppliers, request the supplier to provide information on the eqCO_2e emission per product/service (per unit sold) offered as part of Worldline Net Zero commitment cascading to supply chain.
- Favouring companies classified as "sheltered workshops" (EA/ESAT status in France), i.e., which employ people with disabilities, in different activities - namely facility management, information processing, event organization- in order to contribute to inclusivity of vulnerable populations.

The implementation of these different sourcing rules is ongoing and is part of a new initiative in 2024.

Within the framework to optimize our cost based and massively our purchasing spend in Worldline, we must favourise business with suppliers with whom we already have a Master Agreement to cover the full scope and usually have local branches in the same country as the Worldline Legal entity buying. The objective is to have a global/local approach to reduce our environmental footprint, when possible, as per the Global Reporting Initiative (GRI) to contribute positively to the economy & inclusion of territories.

The *Guidelines for Sustainable Sourcing* is an internal document made available for buyers and that consolidates this framework and all recommendations to better integrate CSR criteria in the sourcing process, including the presentation of the different sectorial regulations and initiatives (labels, partnership, etc.) to consider depending on the purchase category.

Worldline procurement team is working to better integrate ESG criteria in the calls for tenders. For example, for all electronic equipments (particularly in data centres), buyers request the Energy Star® label on top of other criteria. Worldline selects suppliers who best meet all these expectations ("best effort").

More specifically, for Worldline activities to be eligible to the EU Green taxonomy, buyers must include in RFPs for hardware and data centers equipment the following criteria:

- Compliance with European RoHS (Restriction of Hazardous Substances) directive (relating to chemical substances use and disposal)
- Compliance with European Directive 2009/125/EC (relating to product eco-design)
- Energy Star® label on hardware equipment (including within tier data center for private cloud)
- Compliance with the European data center energy efficiency code of conduct (validated by an independent third party) – applicable for tier data center
- Use of refrigerant gases in data center infrastructures with a GWP (Global Warming Potential) smaller than 675 - applicable for Worldline data center and tier data center
- The collection and processing of end-of-life equipment sold to Worldline by the provider (in compliance with the European Union's WEEE (Waste Electrical and Electronic Equipment) directive)

Support of vulnerable suppliers in Worldline procurement processes

As part of Worldline ethical behaviours toward its suppliers, the Group plans to enhance its specific action towards vulnerable suppliers, i.e., small, or medium suppliers (SMEs) and/or suppliers with economic dependency towards Worldline.

Economic dependency is defined as 25% of the total revenue of the supplier made with Worldline. Such dependency represents for Worldline both a compliance/legal risk in case of contract termination, but also a business risk in case of supply breach.

Action plan towards suppliers with economic dependency:

- Identify suppliers concerned in class A category
- Write down in each contract renewal that Worldline does not wish to generate more than 25% of their total revenue and insert a dedicated clause in this regard in the supplier contract.
- Provide 18 months' notice according to the article L442-1 of the Code of Commerce.

A Small or medium enterprise (SME) is defined in terms of number of employees: below 1,000 Full-Time-Employee. This threshold is notably based on EcoVadis extra-financial referential.

Measures to be considered as part of the action plan towards SMEs:

- Implement specific actions for them such as CSR dedicated training, RFP accessibility, etc.
- Further monitor percentage of total annual strategic spend done with SME
- Consider specific process aimed at preventing past due payment for SMEs

Additionally, Worldline continuously aims at improving the communication with its suppliers and notably with its subcontractors' employees working within Worldline entities. In this regard, new communication channels should always be considered if they can improve such communication.

B.5.4 Improve continuously its suppliers performance

ESG performance monitoring through Worldline EcoVadis platform

To assess the CSR practices and mitigate the ESG risks of its Strategic suppliers, Worldline has implemented its own EcoVadis supply chain platform, inviting its Strategic suppliers to get assessed by the extra-financial rating agency EcoVadis and to share their scorecard in the Worldline platform. As soon as a supplier is identified as strategic by the buyer, the invitation from EcoVadis platform is triggered. This platform enables a closer and real-time monitoring of supplier ESG performance and support Worldline and suppliers with poor ratings in the elaboration of Corrective Action plans to improve.

As part of its TRUST2025 programme, Worldline must reach 90% of the spend done with strategic suppliers covered by an EcoVadis rating, and 100% of suppliers rated below 45/100 must be encouraged by Worldline to implement action plans to increase their CSR performance. This intermediate step is essential before any breach of contract. Worldline is engaged in a continuous improvement approach with its suppliers in order to positively contributes to level up CSR standards within its entire ecosystem, while maintaining economic prosperity. However, if a supplier refuses to participate in an EcoVadis' assessment or is not willing to cooperate with Worldline to improve its CSR performance, this supplier enventually risks losing its contract with Worldline. An escalation plan is in place to take measures in this regard, including on-site audit as an ultimate option to mitigate risk for relevant supplier activities such as hardware manufacturing. In case of serious non-compliance with the principles of Worldline *Business Partner's Commitment to Integrity* charter, the supplier shall report to Worldline within one week after the discovery. Within one month after the reporting of this non-compliance, the supplier shall determine an appropriate action plan to become compliant and Worldline shall determine with the supplier an appropriate timeline for its implementation.

In 2023, Worldline increased the representativity of its strategic suppliers spend out of the total spend, while facing significant changes in the strategic suppliers list. 129 strategic suppliers at ultimate company level (parent when it exists or legal entity) have been listed and the spend done with strategic suppliers represented 62.4% of the total Worldline spend. In this context, Worldline exceeded its TRUST2025 target to reach 90% of its strategic spend covered by an EcoVadis assessment, representing 86% of the strategic suppliers in terms of number. The average score of Worldline suppliers assessed is 61.3/100, which is above rating average of all companies assessed by EcoVadis globally. 100% of the suppliers rated below 45/100 in one of the EcoVadis pillar or in the overall rating have been encouraged to have an action plan to solve critical findings identified.

Other initiatives to increase CSR awareness and performance among strategic suppliers

The implementation of Worldline Sustainable Procurement strategy also entails a deepened dialogue with strategic suppliers. In 2023, Worldline Procurement team organized a dedicated CSR training for strategic SMEs to support and encourage their CSR improvement plans and/or extra-financial assessments, but also, more specifically, the setting of their carbon footprint reduction objective and NetZero commitment.

In parallel to this event, Worldline has continued to conduct one-to-one interviews with specific suppliers on CSR topics, especially with poor EcoVadis performers (=<45/100). A series of interviews with strategic suppliers was also conducted in H2 2023 to initiate the supply chain carbon footprint reduction plan.

Supply chain carbon footprint calculation and $eqCO_2$ emissions reduction objective

As part of Worldline commitment to NetZero emissions and as carbon footprint of Purchase of goods & services represents approximately 70% of the company scope 3, Worldline has elaborated in 2023 the following action plan to progressively integrate its supply chain in its $eqCO_2$ emissions reduction roadmap.

- Define Worldline roadmap for supplier carbon footprint reduction plan, incl. the setting a scope 3 mixed methodology approach
- Targeting class A suppliers for real data collection
- Identifying the $eqCO_2$ conversion factor according purchase type
- Raising awareness (supplier meeting)
- Making contractual clause on $eqCO_2$ emission reduction target -mandatory for strategic suppliers
- Collect and harmonize data for scope 3 calculation
- Consolidating consistent data source
- Calculating the scope 3 purchasing, integrating "real data" along with the estimated data, as part of the mix methodology approach
- Monitor carbon emission evolution of Worldline class A suppliers for which real data is available to contribute to Worldline Net Zero commitment
- Use this mixed methodology approach to feed the integration of the scope 3 in Worldline offer carbon footprint assessment

This plan is the backbone of Worldline action in this area for the coming years.

For more information, see section C of this document.

B.5.5 CSRD new topics addressed within the Sustainable Procurement strategy

New CSRD topics	Related action	Implemented in 2023	Planned in 2024
Supplier relationship	Help suppliers to improve their ESG performance Support for vulnerable suppliers, i.e. small/ medium suppliers and/or suppliers with economic dependency towards Worldline. Develop communication channels	Closer monitoring of EcoVadis (ESG performance) and enhanced KPIs achievements CSR training for strategic SMEs was organized Ethics training and whistleblowing system opened to subcontractors	Support strategic suppliers in disclosing and improving their carbon footprint Further identification of vulnerable suppliers and design of specific processes when applicable Enhance communication channels especially for subcontractors
Supplier's selection	Develop ESG criteria for sourcing (recycling, $eqCO_2$, waste management) Update the onboarding questionnaires	Onboarding questionnaires updated according to supplier category and regulatory expectations New Vendor onboarding process deployed for all Group	Enhance and systematize ESG criteria in sourcing for all RFPs, integrating Green taxonomy expectations
Suppliers follow-up	Enhanced the improvement plans for strategic suppliers Organize specific training for suppliers at risk Define and create related KPIs	Design of an EcoVadis escalation plan and tracking of improvement plan Reonboarding campaigns for suppliers at risk CSR training for strategic SMEs organized	Roll-out systematically the EcoVadis escalation plan (for suppliers who still refuse or with poor rating) Onboard strategic suppliers in a carbon reduction roadmap
Management of relationship with suppliers	Consider specific process aimed at preventing late payment for SMEs	Further identification of SMEs at risks to more closely monitor their payment process Existing KPI : Average time the undertaking takes to pay an invoice in number of days	Investigate, calculate and monitor the following KPIs : -Description of suppliers standard payment terms in number of days by main category of suppliers and the % of our payment aligned with these standard terms -Number of legal proceedings for late payment Encourage dialogue / training with SMEs to reduce late payment event

B.5.6 Scope of reporting

With regard to the description of its value chain, please note that Worldline's reporting focuses on its Tier 1 suppliers, as these are the only suppliers that are registered in its database.

With regard to the products and services provided, Worldline discloses the total amount spent in 2023, specific information on the quantity of products or services is not directly available. Worldline does not disclose the quantity of products or services provided as this information is not directly available, but the company discloses its total spend in 2023. With regard to the market served, Worldline explains in this section its geographical supplier location but Worldline is not able to present detailed information on the size and relative importance of the markets as this information is not collected on a proprietary basis.

With regard to the organisation of its supply chain, please note that Worldline does not profile suppliers by type of service / type of business relationship in its database with the exception of suppliers labelled as strategic. All supplier profiles related to CSR risks are performed through Worldline's EcoVadis supply chain platform.

With regard to the estimated monetary value of payments made to its suppliers, Worldline does not disclose this granularity of information.

Thanks to a thorough analysis of its spend and a monthly procurement KPIs report sent to buyers, Worldline can closely monitor its Sustainable Procurement KPIs present hereafter.

B.6 Key Performance Indicators about Entity specific disclosures

Indicator	Standard	2023	2022	2021	Perimeter 2023		Perimeter 2022		Perimeter 2021	
					Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Market intimacy					-					
Overall customer satisfaction from Tactical Surveys (scope from 0 to 10)		8.0	8.1	8.1	-	100%	-	100%	-	100%
Net promoter score		42	48	46	-	100%	-	100%	-	100%
Quality										
Quality score – Contracts' services availability & response		99.5%	99.99%	99.99%	-	100%	-	100%	-	100%
Quality score – Platforms' services availability & response		99.99%	99,99%	99,88%	-	100%	-	100%	-	100%
Security										
% of ISO 27001 certified sites according to the security policy		77%	67%	51%	-	-	100%	-	100%	-
% of incident responses compliant with Worldline security policy		97.76%	96%	100%	46%	-	46%	-	46%	-
Number of security incidents		669	261	325	46%	-	46%	-	46%	-
% of employees trained on dedicated security trainings		97%	93%	94%	-	-	84%	-	84%	-
Data protection										
% of Compliance Assessment of Data Processing performed on active processing activities		88%	91%	83%	-	-	-	48%	-	48%
Number of sustained complaints for breaches of data subjects' rights		0	0	0	-	-	-	100%	-	100%
Number of fines for non-compliance with data protection laws and regulations		0	0	0	-	-	-	100%	-	100%
Number of personal data breach	TC-SI-230a.1	80	70	57			-	100%	-	100%
Percentage of Employees that have attended to the Data Protection E-learning		97%	93%	95%	84%	-	84%	-	84%	-
Number of third party complaints regarding breaches of customer privacy higher than €100.000		0	0	0	-	-	-	100%	-	100%
Amount of customers complaints regarding breaches of customer privacy higher than €100.000		0	0	0	-	-	-	100%	-	100%
Innovation										
Number of employee "Experts"		576	344	376	-	-	100%	-	100%	-
Number of WIN members		48	48	50	-	-	-	-	-	-
Number of patent families		56	50	43	-	-	-	100%	-	100%
Innovation sessions delivered by Worldline for customers		63	40	35	-	-	-	100%	-	100%
for customers										
Sustainability offering										
Total revenue of "sustainability offering" (in € million)		2,542	2,468	2,109	-	-	-	100%	-	100%
Mobility and e-Transactional Services - Total revenue of "sustainability offering"		226	242	231	-	-	-	100%	-	100%
Mobility and e-Transactional Services - Percentage of total revenue of "sustainability offering"		9%	10%	11%	-	-	-	100%	-	100%
Merchant Services - Total revenue of "sustainability offering"		1,791	1,663	1,354	-	-	-	100%	-	100%
Merchant Services - Percentage of total revenue of "sustainability offering"		70%	67%	64%	-	-	-	100%	-	100%
Financial Services - Total revenue of "sustainability offering" (€M)		525	563	524	-	-	-	100%	-	100%
Financial Services - Percentage of total revenue of "sustainability offering"		21%	23%	25%	-	-	-	100%	-	100%

Indicator	Standard	2023	2022	2021	Perimeter 2023		Perimeter 2022		Perimeter 2021	
					Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Sustainable procurement										
Percentage of expenses assessed by EcoVadis (out of the strategic supplier expenses).		91.1%	86.7%	86%	-	-				
Percentage of expenses of Strategic suppliers out of the total WL spending – concentration and strategic list representativity.		62.4%	42.2%	37%	-	-				
Percentage of suppliers evaluated by EcoVadis with a score below 45 which are encouraged to have an action plan to solve critical findings identified.		100%	100%	100%	-	-				
Percentage of number of strategic suppliers evaluated by EcoVadis.		86%	78%	74%	-	-				
Percentage of buyers annually trained on sustainable procurement topics.		68%	92.5%	65%	-	-				
Percentage of spending done with local suppliers (i.e., when vendor is in the same country of the purchase).		79%	97.6%	80%	-	-				
Percentage of spending done with Strategic suppliers which are Small-and-Medium-Enterprises (SMEs) (<1,000 Full-Time-Employee). NEW		13%	-	-	-	-				
Percentage of indirect spending (i.e., related to premises management, communication, etc.) with companies in the sheltered employment sector (STPA) in France.		3%	-	-	-	-				
Percentage of spendings with strategic suppliers with an Ecovadis score below 45%		4,1%	-	-	-	-				
Percentage of total spendings with suppliers having an Ecovadis score below 45%		2.6%	-	-	-	-				

Sustainable procurement KPIs

In 2023, Worldline has monitored a new KPI percentage of spending done with Strategic suppliers which are Small-and-Medium-Enterprises (SMEs) (<1,000 Full-Time-Employee), notably to better identify dependencies issues and support vulnerable suppliers.

Also, Worldline has set a new objective to monitor the percentage of spending done with Strategic suppliers for PO (Purchase Order) > 25k€ covered by an RFP integrating ESG criteria. In particular, the objective is to ensure 100% of Worldline data centres equipment (own and private cloud) is EnergyStar® labeled, in line with the expectations of the European Green Taxonomy.

Overall customer satisfaction from Tactical Surveys (scope from 0 to 10)

The objective is to cover as many contracts as necessary, excluding mass market (very small merchants) and strategic customers being managed separately. The reporting scope is based on the eligible revenues, the revenues representing each contract taken into account by the satisfaction survey. 2023 full year OCS scope includes 507 contracts representing 1.543 €M of the 2023 total external budgeted revenue.

The Tactical CSAT surveys cover all Worldline Group current and future entities taking into account the pace of integration of new acquisitions.

In 2023, 1 new joint ventures have been integrated to the Worldline survey framework (ANZ). Payone is running its own survey and is excluded from this scope. Axepta is also still out at the moment.

Net promoter score

The reporting scope is based on the eligible revenues, the revenues representing each contract taken into account by the satisfaction survey. 2023 full year NPS scope includes 507 contracts representing 1.540 €M of the 2023 total external budgeted revenue.

The Tactical CSAT surveys cover all Worldline Group current and future entities taking into account the pace of integration of new acquisitions.

In 2023, 2 new joint ventures have been integrated to the Worldline survey framework (ANZ). Payone is running its own survey and is excluded from this scope. Axepta also is still out at the moment.

Quality score – Contracts' & Platforms services availability & response

The SLA/SLO scope for 2023 includes the 132 most critical contracts (~996 €M), and 75 platforms (~2457 €M) that will ensure a limited number of SLAs/KPIs to:

- Ensure actionable improvement plans for the contract owners in case of breaches.
- Focus Worldline management attention on large contracts and the most business-critical SLA/SLO.

The SLA/SLO reporting process cover all Worldline Group current and future entities taking into account the pace of integration of new acquisitions.

In 2023, 2 new joint ventures have been integrated into the SLA/SLO scope (Payone and ANZ), but Axepta is still out of scope at the moment.

Percentage of ISO 27001 certified sites according to the security policy

The group ISO 27001 scoping criteria are defined within Worldline Global ISMS scope definition document. Those scoping criteria define the eligibility rules for ISO 27001 certifications applied in this document.

Percentage of incident responses compliant with Worldline security policy

Global and Local Business Lines and Supporting Functions of entities listed below are included into the reporting scope:

- Financial Services [FS];
- Mobility & eTransactional Services [MTS];
- Merchant Services [MS];
- Production Services [PS] (recently renamed Cloud Services [CLS]);
- Corporate IT [CIT];
- Global Resources & Support [GRS].

All sites and all security incidents priorities (no limitation on the priority P1, P2, P3 and P4).

Note that security events are not included into the reporting scope.

Percentage of employees trained on dedicated security trainings

The following categories of employees are excluded from the reporting scope:

- Inactive employees
- School trainees, paid or unpaid
- Externals
- Apprentices
- Employees on long-term leave (sickness, sabbatical, parental leave excluding long holiday leaves) from Q4
- Employee with less than 3 months seniority (MyHR)
- Employees not using a computer.

Percentage of Compliance Assessment of Data Processing performed on active processing activities

Inclusion:

- Only Processing Activities that are active will be counted (with a status = active).

All Worldline entities within the European Economic Area and the United Kingdom

Exclusions:

- Processing activities relating to ex Ingenico entities for the pre-United times (before 11/2020) as Ingenico group of companies did not build their inventories (records of processing activities) with a Worldline CADP assessment
- The following structures or legal figures are considered not relevant, thus excluded: joint-ventures, branches, and offices

Number of employees "Experts"

Are included the number of experts identified during the year on Dec 31st

Number of patent families

Are included all active or pending patent families that are directly or indirectly owned or co-owned by Worldline.

Innovation sessions delivered by Worldline for customers

Are included all Worldline entities.

Total revenue of "sustainability offering" *(€M)*

It will take into account all Worldline offers listed in the Group Reporting Definition (GRD).

Are excluded offers that were not in the scope in 2021 and offers that were not scored as end of 2022 if they represent less than 1% of the total Order entry of the year.

Sustainable procurement KPIs

In 2023, Worldline has monitored a new KPI percentage of spending done with Strategic suppliers which are Small-and-Medium-Enterprises (SMEs) (<1,000 Full-Time-Employee), notably to better identify dependencies issues and support vulnerable suppliers.

Also, Worldline has set a new objective to monitor the percentage of spending done with Strategic suppliers for PO (Purchase Order) > 25k€ covered by an RFP integrating ESG criteria. In particular, the objective is to ensure 100% of Worldline data centres equipment (own and private cloud) is EnergyStar® labeled, in line with the expectations of the European Green Taxonomy.

Percentage of spending on local suppliers (the vendor is located in the country of the purchase)

Includes all Worldline countries.

Percentage of strategic suppliers evaluated by EcoVadis

Suppliers that have had an evaluation, maximum 2 calendar years ago.

Percentage of buyers annually trained on sustainable procurement

Buyers who have been trained on CSR related topics applicable to procurement during the year. The reference list of buyers is the buyers employed by WL on December 31st. By buyer is meant only the procurement people who have direct contact with the suppliers

C Environment

As stated by the UNEP Emissions Gap Report 2023, “the world is witnessing a disturbing acceleration in the number, speed and scale of broken climate records: 2023 is on track to become the warmest year on record. These temperature records were accompanied by devastating extreme events”. (...) “Progress since the adoption of the Paris Agreement has been made on the policy implementation side, however, the challenge remains important. In just seven years, global GHG emissions must be reduced by 28–42 % compared to where they are headed under policies currently in place, to get to levels consistent with pathways that limit global warming to well below 2.0°C and 1.5°C respectively”[1].

In addition to the United Nations, the European Union has also taken action by writing into law the goal set out in the European Green Deal[2] for Europe’s economy and society to be become climate-neutral by 2050[3]. The law also sets the intermediate target of reducing net greenhouse gas emissions by at least 55% by 2030 (*Fit for 55*), compared to 1990 levels.

Since Worldline creation in 2013, and its IPO in 2014, environmental concerns have been part of the Company’s DNA and priorities. Through its various actions (energy efficiency programme, Move2Cloud; refurbished devices; building improvement plan; electric cars, etc) Worldline can legitimately claim to be the leader in this field.

Additionnally, in 2023, Worldline’s global environmental policy has been reviewed and updated in 2023 since Worldline has certified its internal data centres by ISO 5001. In order to also cover this topic, the policy is called environmental and anergy policy. The purpose of this Environmental and Energy Policy is to introduce the environmental and energy strategy and main actions, as part of Corporate Social Responsibility (CSR) of Worldline Group. It provides the main principles and high-level generic guidelines, in order to set up actions over short- and long-term process, regarding the Worldline Group main environmental and energy challenges.

This leading position is also confirmed by its CDP rating: A-.

Furthermore, the Science Based Targets initiative (SBTi) validated the Group’s target for reducing emissions:

- Worldline SA commits to reduce absolute scope 1 and 2 GHG emissions by 25% by 2025 from a 2019 base year.
- Worldline SA also commits to reduce absolute scope 3 GHG emissions from purchased goods and services and use of sold products by 7.4% by 2025.

Please note that Worldline resubmitted targets to the SBTi in 2023. For more information, please refer to section C.3.1.2 carbon emission reduction targets.

1 *UNEP Emissions Gap Report 2023; EGR2023.pdf (unep.org) p. 1*
2 *The European Green Deal - European Commission (europa.eu)*
3 *2050 long-term strategy - European Commission (europa.eu)*

In addition to implementing various action plans, Worldline has also made ambitious commitments as part of the TRUST 2025 programme:

Commitments	2023 achievements	Strategic programmes
Worldline SA commits to reduce absolute scopes 1 and 2 GHG emissions 25% by 2025 from a 2019 base year.	In 2023, Worldline's eqCO_2e emissions on scope 1 and 2 have decreased by 43 % compared to the 2019 baseline realigned to include Ingenico scope without TSS.	1° In our own operations • Reduction of scope 2 emissions- energy savings in data centres • Reduction of scope 2 emissions- offices • Reduction of scope 2 emissions- renewable energy programme • Reduction of scope 1, 2 and 3 emissions- commuting and business travel 2° On our client sides • Digital Payment Lifecycle analysis for instore and on-line • Eco-design solutions • Internal IT sufficiency • Production IT sufficiency 3° on our supplier side • Monitore the scope 3 emissions- related to the suppliers of goods and services to ensure a long term decrease
Certify ISO 14001 all its own strategic Data Centres and offices above 500 people.	Among the sites with more than 500 people 15 are ISO 14001 certified, either under the Worldline Multisite certification program or standalone (Brussels). Worldline will onboard the latter on the Multisite certification programme in the coming months.	All programmes and initiatives relating to circular economy
Obtain an average PUE (Power Usage Effectiveness) of 1.65 for its own data centres.	In 2023. The average PUE (category 1) of the worldline data centres is 1.63 with an occupancy rate of 35 %. We estimate that, at full occupancy, the target category 1 PUE for our internal datacentres is around 1.40. The total energy consumption of Worldline datacentres has decreased in 2023 (hence eqCO_2 emissions. In addition to the PUE monitoring, the Company monitors the number of servers (both physical and virtual) in its data centres and measures their energy consumption (Watt per server). For several years, the Company has drastically reduced the number of physical servers. In 2023 66 % of servers are virtual ones.	• Energy efficiency programme
Supply 100% of Worldline Group electricity consumption with renewable energies.	The coverage of renewable energy is 92% in 2023.	• Renewable energy programme
Continue to offset 100% of the remaining eqCO_2 emissions resulting from its own operations (data centres, offices and business travels).	100% of Worldline eqCO_2 emissions resulting from its own operations (data centres, offices and business travels) are offset (refer to section C.1.3.5).	• Offsetting programme

Eventually, in order to give more visibility to its actions, Worldline strives to deploy various actions/events to raise awareness of environmental issues towards employees.

First of all, a new environmental e-learning has been developed. It focused on equipping all Worldline employees with a comprehensive understanding of contemporary sustainable trends. Aligned with the ISO 14001 regulations, it encompasses various initiatives implemented by Worldline to address and mitigate its environmental impacts. The programme additionally offers practical guidance and insights for employees in the workplace, at home, and in their everyday decision-making. Participation in this e-learning is mandatory for all employees.

Secondly, during the sustainability week, various events have been organised at Worldline's sites in France such as the *Fresque du Climat*, *Fresque du numérique*, a bike repair workshop, a composting workshop, a waste collection activity, a meat-free day; environmental roadshows, etc.

C.1 Environmental governance

The environmental and climate governance – including environment risks management –, is under Worldline CEO's responsibility and managed by Worldline CSR Officer (refer to this document, section A.1.2.3). Reporting to the CSR Officer, environmental governance is divided into three branches: (i) a climate manager; (ii)a green IT manager and (iii) an ISO 14001 manager.

- The climate manager is responsible for the Environmental and Climate domains and is in charge of defining the climate strategy in connection with the net zero strategy. Furthermore, its responsibilities encompass environmental topics such as biodiversity and circular economy.
- The green IT manager is responsible for sustainable IT domain and for completing the green IT strategy and align it with Worldline's business model.
- The ISO 14001 manager is responsible of the Environment Management System (EMS), in line with the ISO 14001 standard. The EMS seeks to address environmental and climate issues specific to sites and introduce regular additional actions to reduce Worldline's environmental footprint. The ISO 14001 manager is supported by Country Environment Managers and local environmental teams on each site.

In this context, Worldline has decided, since 2011, to seek ISO 14001 certification for its main office's sites (over 500 permanent employees) and all its own strategic data centres. In total in 2023, 15 strategic sites of Worldline are certified, which represents 88.6% of the total headcount with more than 500 permanent employees or with strategic data centres (The Hoofddorp location in The Netherlands is not yet certified and Worldline is preparing to do so). In addition, 2 sites of less than 500 employees are also certified. Around 50% of Worldline employees are located at ISO 14001 certified sites. Note that, although not all offices buildings and data centres are ISO 14001 certified, all Worldline actions and programmes fully apply to all organisation.

More precisely, the data centre located in Vendôme is the first one that has been certified in 2011. Following this one, in 2012 both, the data centre and the office in Brussels have been certified. In 2015, the office in Frankfurt has been certified. various offices and data centers were certified in 2017: Blois (office); Seclin (office and data centres) and the offices in Barcelona and Madrid. Finally, in 2019, the Villeurbanne, Utrecht and Mumbai offices were certified.

To coordinate activities within the environmental team, weekly calls are taking place and regular team coordination calls are organised. Global coordination is also enforced between CSR and environmental teams through the Worldline Environmental and Climate Board, a quarterly meeting where information and best practices are shared. Environmental KPIs and ISO 14001 audits are also monitored during the latter, and the progresses on our all $eqCO_2$ emissions' reduction plans are reviewed.

Eventually, please note that during 2023, Worldline has not been fined or subject to any administrative, legal or arbitration proceedings (including those of which Worldline is aware and which could pose a threat to the Company) that could significantly impact Worldline's financial position or profitability. The Company confirms that it complies fully with local environmental regulations.

C.2 Material impacts, risks and opportunities

Following the double materiality assessment described under section A.3.1 (and more specifically section A.3.1.2: double materiality analysis), the material topics related to environment are the followings:

- Climate change through the issue of (i) combating global warming; (ii) adapting to climate change and (iii) the eco-design of services.
- Resource use and circular economy through the eco - design of terminals.

As it is mentioned under section C.4 below, the issue of circular economy related to the terminal activity will be developed next year.

As it will be explained under section C.5, the ESRS E3 water and marine resources is not material for Worldline.

Two other topics have been assessed as non-material: (i) pollution and (ii) biodiversity and ecosystems. As a matter of fact, pollution and biodiversity issues were not directly linked to Worldline's value chain as its core business is digital services.

For more information regarding the impacts; please refer to section A.3 Worldline's material impacts, risks and opportunities.

For more information regarding the risks and opportunities related to climate change adaptation, please refer to the section C.3.2 climate change adaptation.

Environmental risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Combating global warming	Worldline's activity of processing large amounts of data contributes to energy consumption and related greenhouse gases emissions. The Company has a responsibility in setting ambitious carbon reduction targets and using renewable energy sources to support the fight against climate change.	This issue tackles Worldline's environmental action plan which is structured as followed: • Explaining Worldline's carbon footprint • Worldline's carbon emission reduction targets as approved by the SBTi • Mitigation plan- how to reduce Worldline's emissions Those reduction applies on three different scopes: ◦ Worldline's own operations; ◦ Worldline's clients and ; ◦ Worldline's suppliers	Energy efficiency/ International environmental standards & initiatives/ Developing sustainable solutions	• Energy intensity • CO_2 emissions on scope 1, 2 and 3 • TRUST 2025 targets (reduction target on scope 1 and 2- -25% by 2025 and a complete offset of emissions for scope 1, 2 and 3.6) • For the complete list of KPIs, please refer to section C.6
Eco design of services	The diversity of services and technologies provided by the Group entails Worldline to ensure efficiency in its resource use in order to meet environmental standards and reduce operational costs.	• Work on the carbon footprint per service offered to the customer	• Providing the customer with a clear view of the carbon footprint of the service provided by Worldline • Minimise the carbon footprint of our services	
Suppliers' environmental commitment	Being Net Zero by 2050 means that we need to reduce our eqCO_2 emissions by -90% on all our scopes between 2022 and 2050 and ask our suppliers to do the same. Therefore, without environmental commitment from Worldline's suppliers, Worldline will not be able to fully reduce its Scope 3 emissions and will therefore not be neutral in 2050.	Worldline has set up a supplier action plan to involve its suppliers in reducing their eqCO_2 emissions. In this regard, the CSR team is currently building a net zero supplier programme dedicated to reducing eqCO_2 emissions from suppliers. This programme consists of four phases: 1- Net zero alignment 2- Formal contracts 3- Supplier monitoring 4- Yearly arbitration	• The possibility of contracting only with suppliers who have a sound environmental strategy and are accredited by external bodies such as SBTi • Being able to reduce the majority of our emissions: scope 3 categories related to suppliers	• 90% of expenses assessed by EcoVadis (out of the strategic supplier expenses). • 100% of suppliers evaluated by EcoVadis with a score below 45 which are encouraged to have an action plan to solve critical findings identified.

C.3 Climate change[1]

C.3.1 Worldline's climate action plan

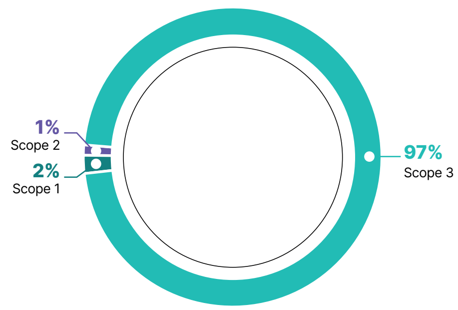
C.3.1.1 Worldline carbon footprint

C.3.1.1.1 Overview of Worldline's total emissions

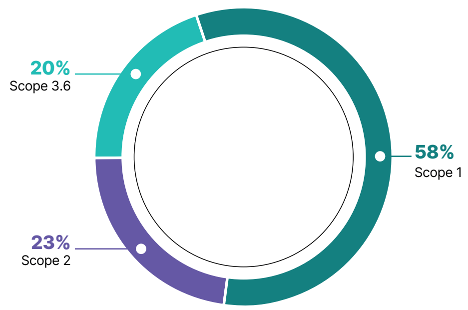
In 2023, Worldline's total emissions worldwide amounted to 325 152 tons of $eqCO_2$. The majority of emissions come from scope 3: emissions from scope 3 represent 97% of total emissions from all scopes. Within scope 3, the category with the highest emissions is scope 3.1 purchased goods and services, representing 49.8% of scope 3 emissions.

The scope 3.6 (business travel) represents around 96% of the Group carbon footprint, among which the upstream category 1 "Goods and services" is the largest.

Overview of Worldline's emissions in tCO_2



Scope 1,2 and 3.6 emissions in tCO_2

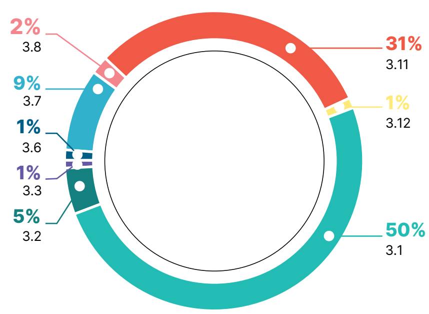


1 *Please note that Worldline complies with most of the requirements of the ESRS E1 Climate change. However, for the sake of clarity and transparency, Worldline lists below the elements of this ESRS that are still missing and that will be completed in the next URD.*
- an explanation and quantification of Worldline's investments and funding supporting the implementation of its transition plan;
- a qualitative assessment of the potential locked-in GHG emissions;
- the reduction plan by decarbonation levels
- an explanation of how the transition plan is embedded in and aligned with the Worldline's overall business strategy and financial planning;
- the description of the resilience of Worldline's strategy and business model in relation to climate change;
- the policy devoted to climate change adaptation;
- the financial means of the different actions in relation to climate change;
- the degree of granularity required for the different KPIs;
- the anticipated financial effects from material physical and transition risks and potential climate-related opportunities.

Scope	Definition	Application	Emissions in t $eqCO_2$
Scope 1	"direct emissions" from sources that are owned or controlled by the company	Combustion of fossil fuels used for the energy consumption of • Worldline's offices • Worldline's date centres • Thermic company cars • Cooling gases leaks	7,187
Scope 2	"indirect emissions" released into the atmosphere from the use of purchased energy	• District heating consumption (regular electricity and renewable electricity • Electricity consumption from: • Worldline's offices (regular electricity and renewable electricity) • Worldline's data centres (regular electricity and renewable electricity) • Electric company cars	2,875
Scope 3	It corresponds to other indirect emissions, such as the extraction of materials purchased by the company to make the product, or emissions linked to the transport of employees and customers who come to buy the product. This is the most significant part of a company's emissions.	• emissions related to commuting • emissions related to business travels • emissions related to the purchase of goods and services • and all the scope 3 categories	315,090

- Emissions from offices with more than 30 employees are included. Countries with less than 30 employees in total in its offices are excluded. Employee coverage represents 99.2% of the total workforce of Worldline;
- Emissions from data centres of more than 50 m², managed by Worldline and third parties. Excluding data centers of less than 50 m², the surface covers 92% of Worldline's data centres;
- Emissions related to refrigerant gas leaks for offices and data centres managed by Worldline are included.

Our Scope 3 emissions per category



GHG emissions by scope *(mt eqCO2)*

Item	FY2023	FY 2022	FY 2021	FY 2020
Scope 1	7 187	6 627	5 432	3 615
Scope 2				
Location based	10 827	10 696	-	-
Market based	2 875	2 482	3 561	1 106
Subtotal emissions (scope 1 + 2 market based)	**10 062**	**9 109**	**8 993**	**4 721**
Scope 3				
3.1 Purchased goods and services	157 134	203 714	557 395	378 486
3.2 Capital goods	15 521	22 009	78	2 570
3.3 Fuel and energy related activities (Location based)	-			
3.3 Fuel and energy related activities (Market based)	2 419	2 153	2 070	1 125
3.4 Upstream transport and distribution	484	321	11 466	1 077
3.5 Waste generated in operations	644	2 092	1 501	1 201
3.6 Business travel	2437	3 017	852	3 905
3.7 Employee commuting	28 839	30 624	29 038	21 425
3.8 Upstream leased assets	7 448	9 666		
3.9 Downstream transportation, distribution	NA			1 328
3.10 Processing of sold products	NA			
3.11 Use of sold products	96 421	71 523		19 207
3.12 End of life treatment of sold products	3743			
3.13 Downstream leased assets	NA			
3.14 Franchises	NA			
3.15 Investments	NA			
Subtotal emissions (scope 3 market based)	**315 090**	**345 118**	**602 400**	**430 258**
TOTAL EMISSIONS (SCOPE 1 + 2 + 3.6 MARKET BASED)	**12 499**	**12 126**	**9 845**	**8 626**
TOTAL EMISSIONS (SCOPE 1 + 2 + 3 MARKED BASED)	**325 152**	**354 227**	**611 393**	**434 979**

The category Purchased goods and services.

Scope. Purchase goods and service category in Worldline scope 3 includes all the products and services sourced externally. The main purchase category in terms of costs comprises the types of items that are typically sourced in the IT services sector, particularly IT hardware and software, subcontracted services such as software development and maintenance and telecommunications services. The Group uses these products and services in connection with its data centres and project development needs. Other indirect purchases relate to the management of the company itself (facilities, marketing, communication, etc.).

Calculation. All these purchase categories are linked to conversion factors from ADEME to calculate their carbon footprint.

Variation. Emissions from this item are lower in 2023 than in 2022 as certain costs were booked in 2022 when they should not have been such as passthrough & resale retreatment.

The category capital goods.

Scope. This category relates to the emissions linked to the capitalised expenses. It is calculated by applying a spend based conversion factor on real estate spendings.

Calculation. All the capitalised expenses are linked to conversion factors from ADEME to calculate their carbon footprint

Variation. Emissions from this item are lower in 2023 than in 2022 as certain costs were booked in 2022 when they should not have been such as passthrough & resale retreatment.

The category Fuel and energy related activities.

Scope. It covers Facilities; Fuel- and energy-related activities (not included in scope 1 or scope 2).

Calculation. It is produced by applying a conversion factor to scope 1 and 2 emissions. Scope 1 emissions have been multiplied by 0.25 and Scope 2 emissions by 0.20.

Variation. The variation concerns the variation of emissions related to scope 1 and 2 as explained under section C.3.1.1.2 Worldline's emissions over time.

The category Upstream transportation and distribution.

Scope. It covers emissions emitted by third parties that are in charge of the transport of goods and services.

Calculation. The calculation method takes the transportation costs multiplied by an emission factor .

Variation. The increase in emissions in 2023 is due to an increase in the cost of air transport by one of Worldline's suppliers.

The category waste generated in operations.

Scope. It includes emissions related to (i)solid & liquid and (ii) electrical waste.

Calculation. For solid and liquid waste, the expenses have beel multiplied by an emission factor to calculate the related CO_2 impact and for electrical waste, Worldline took the following assumption: 500 EUR/t of waste and then, an emission factor per unit (t of waste) has been applied.

Variation. The decrease in emissions in 2023 is due to an accounting error in 2022: some emissions were included in scope 3.5 instead of 3.1.

The category business travel.

Scope. It covers emissions related to all business travel being by air, by train, by taxi and by car (excluding company cars that are covered under scope 1 for thermic ones and 2 for electric ones).

Calculation.CO_2eq emissions for air and rail travel are calculated by the Amex, using ADEME and DEFRA emission factors. For travel by taxi and private car, the CO_2eq are calculated on the basis of expense claims submitted by Group employees. The tonnes of CO_2 are then converted by our reporting tool using a DEFRA conversion factor.

Variation. Changes in emissions on this scope are not significant.

The category Employee commuting.

Scope. It covers journeys between home and work.

Calculation. The data that have been collected are secondary data. The assumption is that the average emissions for an employee is 1700 kg C02e/ year. Knowing that there are 18 402 employees out of which 1438 employees with company cars already accounted in scope 1 and 2 and 3.4, the calculation is: 16 964 X 1700/ 1000: 28 839 t CO_2e/ year.

Variation. the fact that there are fewer emissions than in 2022 is explained by the fact that company cars were included in 2022

The category Upstream leased assets.

Scope. It corresponds to emissions of leased vehicles.

Calculation. The calculation method takes the leasing costs multiplied by an emission factor from ADEME .

Variation. Emissions from this item are lower in 2023 than in 2022 because certain costs were booked in 2022 when they should not have been such as passthrough & resale retreatment.

The category downstream transportation and distribution. It is not applicable for Worldline as the business model is based on selling services

The category processing of sold products. It is not applicable for Worldline as the business model is based on selling services instead of merchandise

The category Use of sold products.

Scope. It relates to the emissions of a payment transaction.

Calculation. It is produced based on Worldline main payment Digital Services LCA and applying them to the whole Worldline operations. This include emissions related to the terminal and the bank card.

Variation. The emissions are higher in 2023 as Worldline's full scoep has been taken into account.

The category End of life treatment of sold product.

Scope. It relates to the end of life of Worldline's sold products.

Calculation. It is produced based on Worldline main payment Digital Services LCA on its end of life part.

Variation. The emissions related to this category were included in the category 3.11 last year.

The category downstream leased assets. It is not applicable for Worldline: Worldline does not have leased assets.

The category franchises. It is not applicable for Worldline: Worldline does not have any franchises.

The category investments. It is not applicable for Worldline: all subsidiaries and joint ventures are accounted for in the 2022 GHG Inventory. Worldline do not possess otherwise any significant investments.

C.3.1.1.2 Worldine's emissions over time

Explanation of the change in emissions 2022/2021

Emissions in tons eqCO_2 equivalent	2016	2017	2018	2019(*)	2020	2021	2022	2023
Scope 1 (direct emissions from the combustion of fossil fuels)	4,038	4,755	4,062	9,964	3,615	5,432	6,627	7,187
Scope 2 (indirect emissions from electricity)	5,189	3,492	1,911	7,716	1,106	3,561	2,482	2,875
Scope 3.6: business travel	2,614	3,006	4,042	14,144	3905	852	3,017	2,437
Other categories of Scope 3 (all other scope emissions)	338,340	371,420	419,573	557,962	426,419	601,548	342,101	312, 653

**Values for 2019 have been calculated excluding the TSS entity.*

Variation of scope 1 related emissions. The increase in Scope 1 emissions is due partly to the increase in refrigerant gas leaks and partly to the increase in emissions from company cars using oil.

Variation of scope 2 related emissions. The main increase in Scope 2 emissions comes from electricity consumption by offices and data centres. In addition, the electricity consumption of overheads (cooling and other) in colocation DCs (Equinix, Telehouse, KPN, etc.) has been taken into account in 2023. The second main increase comes from electric cars, which have increased since 2022.

Variation of scope 3.6 related emissions. On the one hand there have been less business travel by plane due to the travel policy and the end-of-year travel freeze and, on the other hand, more train travel due to a travel policy encouraging such practice.

Variation of other categories of scope 3 related emissions. Please refer to the detailed explanation for each scope 3 emission item above.

C.3.1.1.3 The carbon footprint in terms of carbon intensity by revenue

GHG intensity per net revenue	Comparative 2022	N (2023)	% N/N-1
Total GHG emissions (market-based) per net revenue *(t eqCO_2/Monetary unit)*	8.1	7.1	-12.3%

C.3.1.2 Carbon emission reduction targets

In 2021, Worldline has set near-term targets by SBTi in line with 1,5°C trajectory regarding scope 1 and 2 and scope 3 aligned with a 2°C temperature goal.

- Worldline SA commits to reduce absolute scopes 1 and 2 GHG emissions 25% by 2025 from a 2019 base year.
- Worldline SA also commits to reduce absolute scope 3 GHG emissions from purchased goods and services and use of sold products 7.4% within the same timeframe.

In September 2023, Worldline has resubmitted its near-term targets to the SBTi. In fact, following changes in Worldline's company structure (acquisition of Ingenico in 2020 and divestiture of the TSS entity in 2021) it was no longer possible to calculate the base year emissions, which therefore had to be modified. The suggested reduction targets are the following:

- Worldline SA commits to reduce absolute scope 1 and 2 GHG emissions by 42% by 2030 from a 2022 base year (1.5° trajectory)
- Worldline SA commits to reduce absolute scope 3 GHG emissions by 25% by 2030 from a 2022 base year (WB2C trajectory)

C.3.1.3 Mitigation Plan

In order to reduce its emissions, Worldline set up different action plans.

C.3.1.3.1 In our own operations

C.3.1.3.1.1 Reduction of scope 2 emissions- energy savings in data centres

a. Evolution of the Power Usage Effectiveness of our data centres (PUE)

Worldline's data centre energy efficiency programme articulates around three pillars :

Selecting the most energy-efficient servers and components

- Carefully choose products used in its data centres (such as Transformers, UPS, cooling units, for the infrastructure, but also servers, disks, routers) with the highest environmental and energy-efficiency standards at the time of purchase and constantly optimising the existing systems.
- Leverage technologies like the server virtualisation in all its data centres to reduce the number of physical servers (systematically implemented since 2009), resulting in less transport of hardware, less waste and packaging, and reduced need to enlarge or build new data centres.
- Optimise the hundreds of lighting in rooms and technical areas with LEDs.

Optimising the use of its resources to save energy

- Increase the data centre room temperatures to the maximum levels compliant with the operating standards of servers.
- Use an additional adiabatic system in the peak periods of temperature to help the air conditioning systems.
- Organise rooms alternately in cold aisles and hot aisles and, with the containment of cold aisles when possible, using the Free Cooling technique in Vendôme data centre and new Magnetic Bearing Chillers in Dassault data centre that replaced in 2019 the use of the Free Chilling technique and that improve energy efficiency as well as allow the use of less polluting gas.

In parallel, Worldline has purchased the Dassault data centre components according to the ramp up of the site. The Dassault data centre is the latest built in 2008-2009 and initially aimed to a PUE of 1.6, which is a good performance for a fifteen-year-old data centre.

Monitoring and checking the energy-effectiveness of its infrastructures

- Conduct every 4 years since 2015 an energy audit, as well as an ISO 14001 audit on an annual basis, to regularly challenge and improve the data centre infrastructure and techniques used in order to ensure continuous energy efficiency and PUE improvement. In addition Worldline French datacentres are certified ISO 50001 since 2023.
- Use an infrastructure management solution (DCIM) for very precise, real-time monitoring of energy consumption and monitoring on a monthly basis the PUE.

More generally, Worldline follows the European code of conduct for data centres.

All these different measures (adoption of cloud solutions, virtualisation, increased use of energy-efficient hardware and other optimisation measures) allow Worldline to continue to improve the average Power Usage Effectiveness of its three strategic data centres from an average of 1.93 in 2010, to an objective of 1.65 achieved in 2020. The PUE is the total energy consumed by the data centre divided by the energy consumed by IT equipment.

In addition to PUE enhancement, all the data centres at La Pointe, Dassault, Vendôme, Brussels are ISO 14001 certified. This certification also provides new levers on IT waste reduction, especially on the server recycling process. The business activity on Worldline's non-strategic data centres is marginal and the Company aims to consolidate all its operational activities on its three strategic data centres in the coming years.

In 2023. The average PUE (category 1) of the worldline data centres is 1.63 with an occupancy rate of 35 %. We estimate that, at full occupancy, the target category 1 PUE for our internal datacentres is around 1.40. The total energy consumption of Worldline datacentres has decreased in 2023 (hence eqCO_2 emissions). In addition to the PUE monitoring, the Company monitors the number of servers (both physical and virtual) in its data centres and measures their energy consumption (Watt per server). For several years, the Company has drastically reduced the number of physical servers. In 2023 66 % of servers are virtual ones.

Regarding energy consumption per server, the current average is 80 watts per server. The table below shows both the percentage of virtualisation and the energy consumption per server.

Location	% virtual servers	Watt per server
Dassault	75%	51
Vendome	60%	73
Brussels	45%	114

For example, in the Vendôme data centre, the Watt per server ratio has decreased as below, showing the constant average energy consumption per server (despite PUE increase):

- 2020: 96
- 2021: 94
- 2022: 84
- 2023: 73

Besides, Worldline strives to promote energy efficiency with its suppliers for rented third-party data centres. For the selection of new third-party data centres sites, energy-efficiency as well as localisation with respect to climate risks are new criteria included in the decision-making process.

b. Designing Green IT solutions

If Worldline already addresses the energy efficiency of its data centres and the eco-design of its payment terminals (refer to this document section A.5), Worldline Labs, CCQA, CSR teams & Worldline international Expert community are working more specifically to develop energy-efficient software programming. Thus, this initiative has set up a technical offer around energetic measures of mobile applications thanks to the GreenSpector tool. Projects are carried out in this context to measure the energy consumption of a mobile application provided by Worldline as well as the autonomy of the payment terminals, for example, the energetic optimisation for VALINA terminal & Worldline Mail & Drive Android App.

C.3.1.3.1.2 Reduction of scope 2 emissions- offices

Using an energy consumption monitoring device in most buildings, building managers measured the main energy consumption sources and set up action plans for reducing its energy consumption. Furthermore, a large proportion of lighting bulbs have been replaced by LED ones and a detection device has been installed in some locations enabling to dim or turn off lighting in absence of employees at the office. Finally, in some locations, a number of remote control systems have been installed to enable Worldline on the one hand to reduce the cooling and heating during nights and weekends and, on the other hand, to set maximum cooling and heating temperatures.

C.3.1.3.1.3 Reduction of scope 2 emissions- renewable energy programme

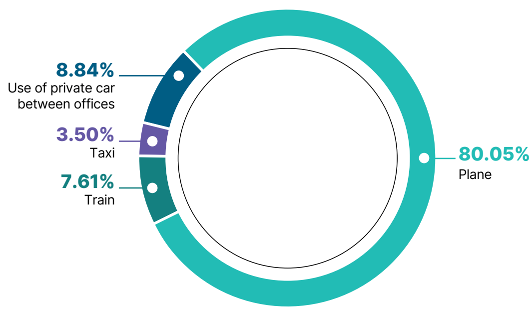
Regarding Renewable Energy (REN), the Company aims at switching 100% of its energy supplies to REN. For offices, the Company will sign local renewable energy contracts, when available, or purchase renewable energy certificates (RECs). For data centres, all fully owned company data centres are covered by local renewable energy contracts. Going forward, the Company will reach 100% renewable energy for rented data centre space, either by having the supplier to sign a local renewable energy contract, or by purchasing renewable energy certificates (RECs). Doing so, the Company targets to reach 100% renewable energy coverage by 2025.

C.3.1.3.1.4 Reduction of scope 1, 2 and 3 emissions-commuting and business travel

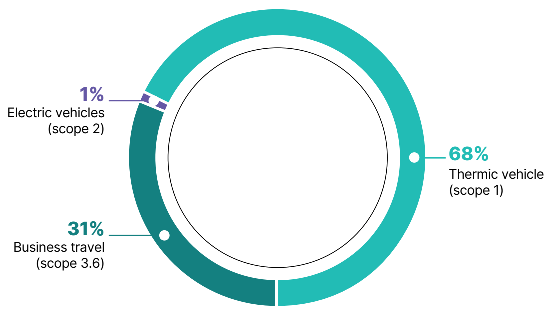
Emissions related to commuting and business travel are broken down into the 3 different scopes:

- Emissions related to the thermic company cars belong to the scope 1 and, in 2023 amounted to 5 345 t eqCO_2
- Emissions related to the electric company cars belong to the scope 2 and, in 2023, amounted to 117,4 t eqCO_2
- Emissions related to business travels belong to the scope 3 (category 3.6). It includes emissions related to plane, train, taxi and the use of private car when used between offices. In 2023, these emissions amounted to 2 437 t eqCO_2
- Emissions related to employee commuting belong to the scope 3 (category 3.7) and, in 2023, amounted to 28 839 t eqCO_2.

Scope 3.6 Business travel in tCO_2 Total : 2437 tCO_2



Travels in tCO_2



a. Business travel- an updated travel policy

Worldline's Group travel policy has been updated in 2023 to take into account the environmental footprint of business travel. In this regard, air booking is highly reduced for any travel whose transfer time is equal or below four hours by rail. Additionally, air travel is not allowed for identified routes and where the train has to be used (eg. Paris- Brussels).

b. Car fleet

As mentioned in 2022, as part of its 2025 $eqCO_2$ reduction plan, the Group is gradually replacing its company cars with electric and hybrid cars. At the end of 2023, 21.4% of the fleet was electric. France and Germany have a 29.9% migration rate. Moreover, with a target of 2028, employees with a company electric car will have a charging station installed at home to ease their comfort as a driver.

c. Commuting- alternatives to the private car

Public transportations. Worldline has been financing the public transportation cards of its employees for many years

Bicycles. Worldline employees can now benefit from an allowance for the purchase of a bicycle and a parking space.

Sustainable mobility package: Carpooling. The Company promotes a carpooling platform. In order to encourage carpooling among Worldline employees, a car-pooling allowance paid as part of the "sustainable mobility package" to the driver and the car-pooling passenger, up to a maximum of €400 per calendar year and per employee, i.e. a maximum of €33.33 per month. 33.33 per month. The carpool driver and passenger(s) must be employed by one of Worldline's legal entities.

C.3.1.3.1.5 Sustainability : Social Responsibility, Resilience, Positive Impact

The Worldline Labs is committed to sustainability and reducing energy consumption to make a positive impact on the environment. We believe that it is important to start at the R&D level to address these aspects, by taking them into account from the creation of a solution to its implementation. At the same time, we are designing solutions to optimize our existing systems and to make our processing pipeline more orderly and smoother: by reducing unnecessary tasks and storage, avoiding losses from the time-consuming and system breakdown. Besides, we are exploring and working on technologies that are energy efficient and resilient.

Green AI : Significant efficiencies can be achieved through a combination of technology and renewable energy. While AI could provide solutions to energy issues, data centers and large AI models require large computing infrastructures and consume energy both during solution development and operation. We are carefully balancing the benefits with the consumption of technology. We are working to use less data and build smaller models, while ensuring model performance and using the right hardware to reduce training and inference time. We are adopting better development practices, including thinking deeply about the solution before starting the model training process, and changing the habit of thinking that IT resources are infinite, and we can always start over.

Technology frameworks : We evaluate and promote the use of new technology stacks and frameworks that focus on efficiency and resilience. This applies to traditional coding environments as well as our innovations, e.g. Web Assembly for web applications, Rust as a core programming language or Spike Neural Networks for AI models; after practical evaluation through proof-of-concept implementations and benchmarks, these technologies are promoted on the technology roadmap across the company.

Digital footprint of payments : We continuously keep improving our resource consumption modelling, monitoring, and optimisations. In traditional payment processing, focusing strongly on advanced digitisation to reduce the footprint according to accredited full eco footprint Lifecycle Analysis. In Decentralised processing, we select the best of breed technology stacks and optimising their usage in our processing contexts.

C.3.1.3.2 On our client side

C.3.1.3.2.1 Digital payment Lifecycle analysis

Worldline published the life cycle analysis of the payment transaction for digital payment transactions instore and on-line. This study named "Accelerating the decarbonisation of payments" - Towards 1 g $eqCO_2$ per transaction: recommendations based on life cycle assessments" has been written and directed by Patrice Geoffron, a professor of economics at the University Paris-Dauphine-PSL. It covers the full value chain of the digital payment transaction.

The study concludes that in-store digital payment transaction can be optimised and thus reduce $eqCO_2$ emissions by 3. Furthermore, compared to the cash transaction, the $eqCO_2$ emissions are reduced by 4 (-73% reduction) with a complete optimisation of the in-store transaction, including phone-to-phone payments.

Scope and added value of the life cycle assessments initiated by Worldline.

In this context, Worldline has commissioned two life cycle assessments (LCAs), in Belgium, with the following objectives: firstly, compare the environmental footprint of an in-store bankcard transaction with its online equivalent; and, secondly, to compare the results obtained with a cash transaction.

For in-store transactions, the footprint was 2.45g $eqCO_2$, mainly due to ticket printing (42%), the payment card (34%) and the payment terminal (20%).

Thanks to the optimisation of the Digital Payment Transaction, emissions are divided by 3 as the ticket, the bank card and terminal are subtracted. The $eqCO_2$ emissions related to an in store transaction optimised is 0.74g rather than 2.45g of $eqCO_2$. it corresponds to a break of an order of magnitude that is consistent in Europe with the Fit for 55 ambition.

Taking the standard in-store cash transaction as a reference, the associated eqCO_2 emissions (excluding mobility part) are 2.8 g of eqCO_2. Compared to the optimised in-store Digital Payment Transaction, the cash emissions are 4 times more in terms of eqCO_2 emissions, including phone-to-phone payments.

In the e-commerce scenario, the footprint of online transactions was 11.9g eqCO_2, due to the Belgian authentication device being the main contributor (75%), followed by the smartphone (15%) and the card (7%).

Several optimisation can be implemented such as Eliminating authentication by terminal to 3g eqCO_2, replace the Bank card by a token is going to reduce an additional reduction of 0.8 g eq CO_2, reducing the transaction to significantly less than 1g (0.4g).

The second study showed that the environmental impact of a cash payment based on an ATM withdrawal is 19.5g eqCO_2. Most of this impact (80%) is due to the cash dispenser. Since in Belgium, an average of seven payments are done with one withdrawal, this brings the average cash payment transaction to 2.8 g eqCO_2. Consequently, the environmental impact of cash payments is linked to the number of transactions carried out with a single cash withdrawal. To compare cash to electronic payment transactions on the same basis, the environmental cost generated by the mobility to get the cash at the ATM must be considered, adding then 34g eqCO_2 to the 2.8g eqCO_2 of the transaction.

These LCAs provide added value by allowing payment methods to be ranked according to their carbon footprint and conditions of use. Identifying threshold effects, which modify the payment footprint hierarchy on either side of them, is a valuable contribution to understanding the environmental impact of payment methods.

Targeting payments of 1g eqCO_2: nature of the objective and potential levers to be activated.

The LCAs commissioned by Worldline identify the possibilities of achieving transactions at 1g eqCO_2 per unit for different payment methods. With the exception of cash payments, this objective appears feasible for the other payment methods assessed, provided, in particular, that the printing of tickets is eliminated in the short term, and, in the longer term, that the provision of a bankcard is made optional (using a smartphone for the same functions).

But, the debate on the environmental effects of digital technology is complex and goes beyond simply measuring the direct carbon footprint. It is also about examining how these technologies can transform socio-economic organisations, and how payment services can play a role in promoting environmentally-friendly consumer behaviour. For example, they can incorporate features such as reward systems for eco-responsible purchases and provide information on the carbon footprint of purchases. In addition, many blockchain projects (using cryptocurrencies) are aligned with sustainable development goals, aiming to decentralise carbon markets and the financing of environmental projects such as agroecology and reforestation, among many ongoing experiments.

Next steps for moving forward

These LCAs have first highlighted the considerably higher footprint of a cash transaction payment compared to an electronic transaction.

Focusing on electronic payment transactions, this study illustrates the additional possibilities for optimising digital payments.

These different optimising solutions are as follows:

- Banks need to extend the life of cards and terminals and include them in a circular economy approach at the end of their life; In addition, the trust they have established with their customers can give them an advantage in their ability to inform them about the footprint of their payments, and about good practices in this area. More specifically Belgian banks need to stop using an authentication device to authenticate cardholder in an eCommerce transaction. Looking further ahead, banks should be moving for dematerialized payment devises;
- Merchants need to convince customers to dispense with tickets; as things currently stand, the former have no specific interest in it, which is problematic, and this ticket impression weighs heavily on the overall footprint of the process. It is essential that public policy gradually restricts the use of tickets; Belgian merchants need to avoid printing their own receipt, since their system is online. In addition, the Merchant need to consider new solutions able to have Digital Payment transaction directly between two phones.
- Legal regulator need to make it possible not to print the cardholder and merchant receipts; it can also influence the merchant not to print the receipts;
- Payment providers need to optimise their systems to ensure the lowest eqCO_2 footprint;
- Terminal manufacturers need to ensure that they optimise their energy consumption in active and standby modes and do not "outbid" them (the trend towards tablet-type screens is counterproductive in this respect), transaction processors need to store the minimum amount of data, extend the life of IT equipment and dynamically adapt the sise of processing platforms to the volume of transactions; In addition, it will be important that the Terminal manufacturers invest in decreasing the Environmental Footpirnt of the terminals for the manufacturing phase. The expected optimisation should deliver additional benefits around terminal re-use, component recycling and waste management.
- Consumers must do their bit by agreeing to do without a ticket, by limiting the number of cash withdrawals without fragmenting them into small samples, … Such a development will obviously take time, and will require better information on their part, a shared responsibility between the public authorities and the players in the payment ecosystem

C.3.1.3.2.2 Internal IT sufficiency

At the Group level, different actions have been put in place to reduce the environmental impact of Worldline's corporate IT system. These aim to reduce the eqCO_2 footprint on two dimension: first of all the environmental footprint of end-users and, secondly, of our use of service (Microsoft).

With regard to the first dimension, reduction actions are applied at three levels: (i) reducing the number of procured devices (reduce smartphone allocation through the principle of *bring your own device* & eSIM, reduce number of screens for positions – single screen policy, enforce control to reduce convenience laptop change, consider virtual DWS to extend laptop duration…); (ii) reducing the manufacturing impact of procured devices (« Green » as key procurement criteria, add refurbished devices to catalogue) and (iii) reducing the impact of use (energy saving for laptops, chase « idle » consumption).

As to the second dimension, three actions can be highlighted. First of all, best practices as to the use of Teams have been shared amongst the employees; secondly other practices around Office 365 have been reviewed and, lastly, the environmental footprint is now a new procurement criteria for service renewal.

In order to ensure that these various actions are implemented, specific KPIs have been set up internally, such as the number of secondhand laptop and refurbished laptop or the number e-SIM provided. With the eqCO_2 footprint corresponding to each of these figures, Worldline is thus able to quantify the savings of eqCO_2/ year (kg) made compared to new laptops for all for instance.

As an illustration, we can mention the below figures:

- 142 refurbished laptops have been distributed in 2023 : 1.5% of total distributed laptops in 2023
- 3273 laptops distributed in 2023 are second hand laptops (used at least for the second time) and not new : 34 % of total distributed laptops
- 2775 laptops distributed in 2023 are laptops coming from former acquired companies (such as Ingenico) : 29% of total distributed laptops

Thanks to the refurbished or re-used (secondhand or transferred) laptops , we have saved 500 t eqCO_2 in 2023 compared to new laptops for all.

Year 2023	Secondhand Laptop	New Laptop	Transferred Laptop	Refurbished Laptop	Grand Total
Number of Laptops	3.273	3.386	2.775	142	9.576
CO_2e/year (kg)	262.658	274.216	230.745	6.153	773.773
Savings of CO_2e/year (kg) made compared to "New Laptops for all"	262.658		230.745	6.153	499.557

C.3.1.3.2.3 Production IT sufficiency

As mentioned in C2.2.3.2.1, Worldline has conducted several Life Cycle Analysis on its main Digital Services to assess the environmental impact of these on a number of criteria (Global Warming, Energy, Water, Waste, abiotic and fossil resources depletion). Thanks to these results, Worldline is able to target the most impactful components for environment and to start eco-design studies to reduce the impact, while taking care not to have a rebound effect on the other criteria. However, most of the time, Worldline cannot reduce the impacts alone and needs to convince other eco-system actors to collaborate (e.g. to remove the card payment receipt).

In addition to actions on data center infrastructure, we are constantly improving the rationalization of IT equipments :

- We adjust the distribution of applications on servers in order to optimize their workload and to improve the global PUE ;
- When purchasing, we select equipments not only for their technical performances, but also for their power efficiency and environmental footprint ;
- We have extended the lifespan of equipment when possible and pay particular attention to recycling.

An up-to-date CMDB (Configuration Management DataBase), to precisely track the installed devices is key to have an exhaustive and accurate view of the whole technical items. All managers within the Company have been asked to take special care with their staff, that the updates to the CMDB must be done daily. Several processes are also put in place to control the updating.

The dismantling of unused technical items (e.g. servers, switches…) is a point of attention to be sure that when an item is no more used it is disconnected electrically, then decommissionned and recycled as soon as possible.

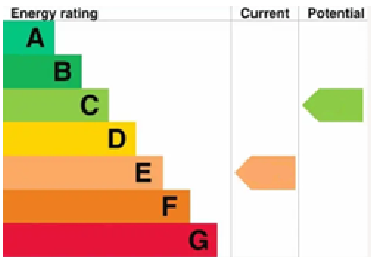
With the Move2Cloud action plan, we can operate the migration of the products and solutions to the Cloud :

- Public cloud : we are willing to move to the hyperscalers like Google with whom we announced a partnership in January 2024 ;
- Private Cloud : we already operate essential e-payment services on our own cloud Global Infrastructure ;
- SecNumCloud : the SecNumCloud reference system proposes a set of security rules to be followed, guaranteeing a high level of technical, operational and legal standards in France. Our company is one of 4 secnumcloud-qualified hosting providers.

To make the most of the cloud, we often adapt the digital services, generally towards CaaS (Container as a Service) containerization. We were one of the first IT players to commercially implement this technology in France in 2017, and have since widely deployed this know-how in our teams.

The environmental benefit is a rationalization of IT resources. Containers are automatically enabled and disabled according to traffic, so that servers are only called upon when needed. Combined with cloud operators' strategy of optimizing resources and energy, the environmental impact on data centers is reduced.

Our Technical Architecture team has created in 2023 EcoFriendly Scoring, a tool-indicator to estimate the energy class of the application's hosting. This diagnosis is based on many parameters like system (physical server, virtualization, containerization), processor type, Operating System version, number of datacenters and platform size, number of test environments, data volumes and replications, programming language. The result is displayed like an energy class, with a suggested target ("Potential" below) :



In its first version, this tool gives an indication of the energy class of the platform, enabling the team and the client to become aware of the current level of maturity. Since mid 2023, EcoFriendly Scoring is played for all architecture changes passing through the Architecture Advisory Board (ARB). Our architects and technical experts are already contributing their expertise to the eco-design of the platform in order to improve the score and reduce its environmental footprint. In future versions, it is planned to identify components that consume energy and recommend an architectural alternative.

For digital services development, we also look into software optimizations like compiling the interpreted code, mainly JVM (Java Virtual Machine), and sustainable programming languages. Notably, Rust has been selected by our Software Architecture team as a best-in-class programming language, especially in terms of energy consumption. Rust is twice as efficient as Java when measuring energy, time and memory. Rust is officially recommended to the Worldline developers since 2023.

To make developers aware of the environmental impact of their source code, we display a Green IT score in our Kazan forge on Gitlab. Then, the developer can see where the code must be improved and launch the proper actions.

The processing capabilities of AI (Artificial Intelligence) have become impressive, but require extraordinary learning and processing resources. So how can we combine the development of AI with the need to reduce environmental impact ? Worldline Labs is anticipating the issue by seeking to optimize consumption through smaller but sufficient models, working on data quality rather than quantity, reusing pre-trained models and implementing a series of best practices.

The e-Payments Challenge is Worldline's hackathon on payment's innovation. In december 2023, the winners were involved in sustainable goals :

- Pi-xcels won the Grand Prix for their amazing fast integration with the Worldline Payment Interface product. It was recognised for the great potential of its solution which allows merchants to comply with the digital receipt regulation and propose a smart “No app just tap” feature grouping payment and interactive receipt in a single tap. This comes with a portfolio of value-added services from shopper data analytics to post-purchase engagement, without the need to download an application or use a QR code - perfectly matching our customers' expectations from Tier 1 to SMB.
- Stabiliti won the Special Award for its globally scalable carbon removal solution allowing companies to track the carbon emissions associated with each payment transaction and for their customers to choose to contribute to local sustainable projects, ideally completing the Worldline Mobility MarketPlace product to propose optimised Mobility as a Service solution from train transportation to EV (Electric vehicle) charging services.

These solutions meet Worldline’s objectives by offering positive solutions to reduce the carbon footprint of its customers and their clients and are perfectly aligned with its CSR Trust 2025 programme.

C.3.1.3.2.4 Eco design solutions

a. Eco-design of digital services

As stated in previous reports, Worldline is actively engaged in the standardization efforts around eco design of digital service as it participated, in 2022, to the publication of the AFNOR SPEC 2201 a best practice guide to eco-design of digital services.

Following this publication, Worldline has taken the lead, in the person of Pierre Decrocq as official convenor, of the ISO working group set up to draft international standards in this area (JTC 1/SC 39/WG 4 - Eco-design of digital services). The future standard, ISO/IEC TS 20125 Digital Services eco design, is currently being drafted and meetings are taking place to produce a committee draft. Participating countries so far are Germany, France, Japan, U.S.A., Canada and Saudi Arabia. The standard is planned to be published in early 2025.

The standard will provide a set of eco practices, composed of requirements, recommendations and indicators, for each phase of a digital service life cycle.

b. Research project into reducing the number of items of equipment

Scaling Up Platform Capabilities. Within Worldline's data centre legacy applications, the number of active servers is scaled to meet the peak demand of the application. However, this number is excessively high during off-peak periods, leading to a significant overconsumption of resources compared to what could potentially be achieved. Current research efforts are focused on dynamically scaling the number of allocated servers by powering them on and off in response to fluctuating demand. Our research at Worldline has culminated in a paper published at a scientific conference, which proposes a theoretical model for this purpose. Ongoing investigations are aimed at implementing this model in a production environment. Going further, Cloud (Hyperscale) technologies are also studied to achieve better platform scalability.

C.3.1.3.3 On our supplier side. Reduction of scope 3 emissions- suppliers of goods and services

Worldline's suppliers for goods and services represents the largest part of our eqCO_2 emissions. With 157 134 tons of eqCO_2 in 2023, it represents 97% of Group eqCO_2 total emissions.

In this respect, Worldline has set up a supplier action plan to involve its suppliers in reducing their eqCO_2 emissions.

In this regard, the CSR team is currently building a net zero supplier programme dedicated to reducing eqCO_2 emissions from suppliers. This programme consists of four phases:

1. Net zero alignment
2. Formal contracts
3. Supplier monitoring
4. Yearly arbitration

1. Net zero alignment

As a first step, Worldline called and met with its strategic suppliers representing a large part of the eqCO_2 emissions in order to answer different questions regarding (i) their net zero trajectory; (ii) their GHG emissions reduction objectives (and whether or not they were aligned with the SBTi) and (iii) their action plan in the short, medium and long term to reduce their environmental footprint. As to the question pertained to the GHG emissions, it was specifically asked to calculate the eqCO_2 emissions corresponding to the sales to Worldline.

As a matter of fact and as it will be explained in Worldline's net zero strategy, the scope 3 emissions needs to be reduced by 90% by 2050. Since emissions linked to products and services account for the largest share of Scope 3, knowing the emissions linked to the goods/service supplied to Worldline by each supplier is key.

2. Formal contracts

Once Worldline has obtained the full scope 3 details of its suppliers, it will be a matter of contractualizing their commitments to their net zero strategy including the SBTI certification.

3. Supplier monitoring

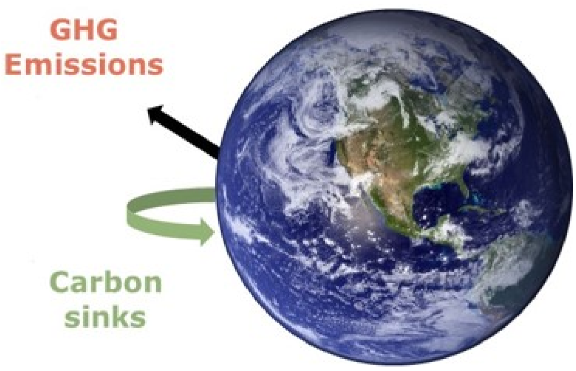
These emissions will need to be followed yearly to ensure that each supplier meets its eqCO_2 emission reduction targets and, in the longer term, its net zero trajectory.

4. Yearly arbitration

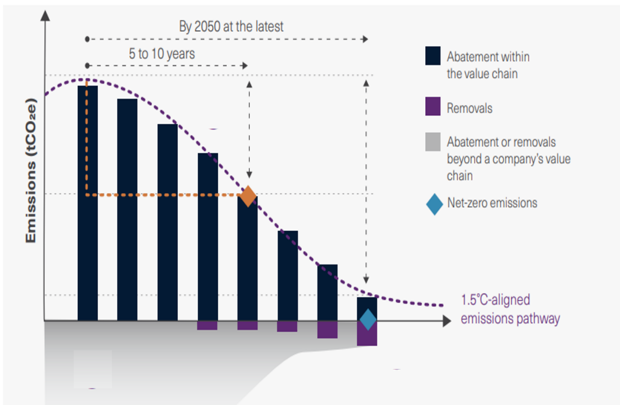
On the basis of the respective performances of the various suppliers, it will be necessary to evaluate those with whom Worldline wishes to continue its contractual relationship.

C.3.1.4 Worldline's net zero strategy

Net zero emissions is a **state of balance between GHG sources and their absorption by carbon sinks**, with no additional GHG emissions added to the atmosphere.



To achieve this equilibrium, GHG emissions must be reduced massively, as close to zero as possible, and the unreduced emissions must be offset by removing and/or sequestering an equivalent amount of GHGs from the atmosphere. **What continues to be emitted must be absorbed.**



Being Net Zero by 2050 implies a reduction of -90% of the emissions on all scopes between 2022 and 2050. This requirement also applies to Worldline's suppliers (Scope 3. 1- purchased goods and services) . The 10% remaining emissions have to be sequestrated. In 2019, the eqCO_2 emissions related to the entire scope were 387 kt eqCO_2 of which supplier emissions related to "Purchased goods and Services" represented 58% of the eqCO_2 emissions. In 2050, the remaining emissions to be compensated will reach 39 Kt of eqCO_2.

Worldline's approach to Net zero by 2050, aims to progressively move its $eqCO_2$ emissions compensation scheme from credit purchasing to investment in environmental projects able to sequestrate all $eqCO_2$ emissions. By 2025, it aims to sequestrate 100% of its direct emissions (scope 1+2+3.6) and start offsetting in 2026 the other categories of scope 3 to cover 100% of it by 2040. From 2040 to 2050, it will move these other categories of scope 3 from avoidance projects (renewable energy, forest preservation) to sequestration projects (tree plantation).

C.3.1.5 Worldline' offsetting programme

After reduction of consumption, the residual emissions are compensated. At this stage, and as specified in the TRUST 2025 programme, emissions to be offset are Scope 1, 2 and 3.6 emissions. Please note however that Worldline plans to progressively target the other categories of scope 3, while pursuing reduction initiatives.

As to the type of project, Worldline finances four projects. The first two projects are combining sequestration for one project and avoidance for the other.

First project. Afforestation Project in Maine et Loire- Label Bas carbone

Typology	Afforestation
Size	4 hectares
Project duration	30 years
Localisation	Maine-et-Loire (France)

This project, located in Maine-et-Loire, aims to convert underutilised meadows into forests, creating 4 hectares of woodland using a diverse mix of tree species. Planting is scheduled for the winter of 2023-2024, expected to sequester 1,513 tons of CO_2eq over 30 years.

The chosen species are selected for their ability to withstand climate change while adapting to current conditions, with over 50% being native broadleaf trees. Measures include PEFC certification for sustainable management and collaboration with a local forestry company for implementation. Additionally, the plot preparation involves strip tillage to minimize soil impact, and conifers will be avoided near watercourses.

This initiative not only contributes to carbon sequestration but also brings socio-economic benefits such as territorial dynamics, local sales opportunities, and improved working conditions. Biodiversity preservation efforts include cultivating diverse species and providing habitat for local fauna and flora, including beehives for pollination. Soil and water resources are safeguarded through reduced soil tillage and moderate watering practices, respectively.

In addition to the environmental impacts of this project, namely : (i) the 1,513 tons of CO_2e that will be removed over the total duration of the project and (ii) promoting the diversity and local adaptation of cultivated species, the preservation of local fauna and flora habitat, this project also has the following co-benefits:

- it stimulates the territorial dybamics by diversifying activities and promoting local sales and processing;
- it slows down the droughts thanks to the forest expansion;
- it supports local employment, since all work on the project will be carried out by local teams.

Second project. A solar project in India labelised by the VCS Standard

Project summary

Type	Renewable Energy
Size	1208 MW
methodology	Solar
Location	Six States in India

India's solar energy sector has seen significant growth, but challenges persist, including unreliable power supply and high transmission losses. Implementing new solar systems is crucial. With only 20% of India's population having access to reliable electricity, expanding solar infrastructure is vital to improve energy access and reduce carbon emissions.

Spanning across six different states of India—Telangana, Uttarakhand, Karnataka, Andhra Pradesh, Madhya Pradesh, and Rajasthan—this project entails a substantial solar installation totaling 1208 MW. By harnessing solar power, it effectively offsets the equivalent amount of electricity generated by fossil fuel-fired power plants, 22 334 720 tCO_2, thus contributing to a greener energy mix.

Moreover, the construction of this solar park not only creates employment opportunities within the region but also catalyzes improvements in local infrastructure, such as roads. Additionally, it enhances the area's appeal to businesses seeking access to renewable energy sources for their operations.

In addition to its environmental benefits namely: (i) 22,3 M tons of CO_2 equivalent avoided over the total duration of the project and the reduction of the risk of illness by improving air quality, this project also has the following co-benefits:

- it improves the local infrastructure;
- it generates employment opportunities during the construction and operation phases;
- it reduces the dependence on fossil fuels and conserves natural resources.

In addition to these two projects, Worldline also finance a bidiversity reserve project and an energy in Northern India project.

Third project Rimba Raya Bidoversity Reserve certified by VERRA/VISTA

It consists of forest preservation in India based on the avoidance solution. This prject is certified by VERRA/VISTA.

The solution. The Rimba Raya Biodiversity Reserve protects 91,215 hectares of rich, tropical peat swamp forests which are monitored by local rangers as well as by satellite and aerial imagery. The reserve is adjacent to the world-renowned Tanjung Puting National Park and forms a physical buffer zone along the parks eastern border. As well as preserving ecosystem diversity and the habitat of endangered species like the Bornean orangutan, the project reduces emissions by avoiding the planned deforestation of over 47,000 hectares of forests for palm oil production.

The impact. The Rimba Raya project not only sequesters carbon and protects habitat for local wildlife; it also promotes local sustainable development, particularly regarding environmental education and economic capacity building. The project employs 73 field staff personnel, 18 of whom are women, and provides other project-related jobs to another 22 local women. The project further focuses on female capacity building by providing financial support for chicken meat and egg working groups, and for recyclable handicrafts. Project activities also promote community education, with two village libraries built in 2016 and two more planned for construction.

Fourth project. Wild energy in Northern India certified by UNFCCC

It consist if wind power in India and it is based on the reduction of emissions. It is certified by UNFCCC.

The solution. This project reduces emissions by generating power from the wind that would otherwise be generated using fossil fuels. The project constructs and implements 2,800 KW-capacity wind turbine generators (WTGs), and endeavours to generate and supply 47,318 MWh to the regional grid. As a result of the renewable energy generated from this project, the region's energy security will increase, and approximately 46,232 tCO_2e emissions will be reduced on an annual basis.

The impact. In addition to the emissions this project reduces, it also supports sustainable development in the region. This project works to improve the local infrastructure by improving regional roadways and networks. This project dramatically increases energy security while helping the nation reduce its dependency on imported energy and the price volatility that goes with it. By using renewable resources to create power, this project also helps the nation conserve precious and depleting natural resources. Lastly, the success of this project acts as working proof that wind is a viable power-generating option which helps promote the technology for its broader and more effective use.

C.3.2 Climate change adaptation

C.3.2.1 Material risk and opportunities

Environmental risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Adapting to climate change	The various risks are described in the table below	• Based on the climate related risks and opportunities described below; the financial impacts will need to be refined in order to set up actions plan • The current environmental and energy policy will need to be updated to tackle the issue of adaptation or set up a standalone policy	The various opportunities are described in the table below	KPIs will need to be defined based on the future policy and action plan

C.3.2.2 Main Environmental risks and Opportunities

In 2023, Worldline disclosed, for the fifth time, its $eqCO_2$ emissions and carbon reduction strategy to the CDP Climate questionnaire, to assess its maturity regarding its climate-related governance, strategy, risks management and climate indicators and objectives. Created in 2016 by the Financial Stability Board (FSB) at the request of G20 ministers, the TCFD makes recommendations and creates a framework to help companies strengthen their climate governance and provide the relevant climate reporting expected by institutional investors. Such recommendations are based on best practices (scenario and Risks and Opportunities (R&O) analysis, Science-Based-Targets, etc.) to eventually enable businesses to integrate climate at the core of the strategy and prepare for future regulatory requirements.

Type of recommendations	Governance	Strategy	Risk management	Metrics and Targets
Recommendations (for more information refer to the TCFD report on fsb-tcfd.org)	Disclose the organisation's governance around climate-related risks and opportunities.	Disclose the actual and potential material impacts of climate-related R&O on the organisation's businesses, strategy, and financial planning.	Disclose how the organisation identifies, assesses, and manages climate-related risks.	Disclose the metrics and targets used to assess and manage relevant climate-related R&O.
Worldline actions to align with the TCFD	Creation of a Social and Environmental Committee (SER) at Board Management level.	Identification of the main climate R&O and their financial impacts, relying on different climate-related scenarios	Increased integration of the climate R&O and their financial impacts in the Company's Enterprise risk management.	Setting of Worldline's Science-Based Targets aligned with the well below 1,5°C scenario.

Worldline conducted a climate Risks and Opportunities analysis with the objective to better respond to Worldline stakeholders' need for climate-related information and better measure the climate impacts faced by Worldline to increase the Company resilience. A three step methodology was executed: (i) identification of most material risks & opportunities, (ii) specification of the impacts; and (iii) assessment of climate related R&O (Risks and Opportunities). Mitigation actions per risk and opportunity were then listed.

The identification of most material risks and opportunities as well as the estimation of financial impacts are part of the global risk assessment exercises, relying on Worldline's Enterprise Risk Management framework and risk taxonomy. The methodology used is also aligned with the TCFD framework, involving contributors from all the relevant departments: Risk, Compliance,Environment and CSR , Data Centres management, Strategy, Finance, Marketing, Facilities Management (formerly Logistics and Housing), Business Continuity departments. Based on these workshop discussions, a climate-scenario analysis was conducted to strengthen the relevance of the results.

Themes	TCFD recommendations	Source of the information
Governance	a) Role of the Board of Directors in corporate climate governance	A.1.2.2., C.1
	b) Role of the management in corporate climate governance	A.1.2.2., C.1
Strategy	a) Description of climate risks and opportunities on the short, medium and long term	C.2.3
	b) Integration of risks and opportunities in company's business model, strategy, and investments	C.2.3
	c) Assessment of the Company's resilience to climate risks taking into account different climate scenarios including a "2°C" scenario or lower	C.2.3

Themes	TCFD recommendations	Source of the information
Risk management	a) Climate Risk Identification and Assessment Process	C.2.3; F.2.3.7
	b) Climate risk management Process	C.2.3, F.2.3.7
	c) Integration into the business risk management process	C.2.3, F.2.3.7
Metrics & targets	a) Financial and non-financial indicators used as part of the Company's climate strategy	C.7
	b) Greenhouse gas emission balance of scopes 1 and 2 and, if appropriate, scope 3	C.3.1.1.1
	c) Company climate goals and results achieved in pursuit of these goals	C.3.1.2, C.3.1.3

Regarding risks and opportunities, several reviews have been performed in 2023. The table hereafter summarised the key findings of this analysis. None of the estimated financial impacts of these gross (or inherent) risks has been considered as severe. All these risks were already covered through Worldline ERM. The risks and opportunities are as follows:

Worldline main climate gross R&O for 2030		R&O description and main consequences	Likelihood, Magnitude, Financial impact	Monitoring and mitigation actions
Physical acute risk 1	Extreme weather events (riverine floodings & storms)	• The forecasted increase in extreme weather events poses a potential risk for Worldline direct activities as it could cause service disruption resulting in loss of activity, notably in third-party data centres located in risk prone area. An in depth analysis of Worldline Data Centre extreme weather events exposure had been conducted and highlight that main causes for such events could be storms and riverine flooding. Interruptions in supply chain could also reduce production capacity and the revenue. • Impact on offices is limited notably due to the possibility of remote working.	**Likelihood:** likely/unlikely depending on the sites[1] **Magnitude:** moderate/ minor depending on the sites **Estimated financial impact range :** Best case scenario : 0.9-3.5M€ Worst case scenario : 1.0-3.8 M€[2]	• Continue to factor climate change risks in the site selection criteria based on external data. In addition, Worldline gathers some information from its third party support to track significant alerts from their events network. Worldline also identifies local contact points within Facility Management to monitor how climate events could impact its sites and equipment. • Monitor data centres situation/potential alerts and continue generalisation of ICT (Information and Communication Technology) continuity plan for data recuperation and duplication process. Worldline has developed and refined extensive business continuity strategies and processes for critical contracts in its data centres so that in the event of any "disaster", the Company would be able to transfer services to alternative locations • Worldline uses a Safety and Emergency Response Tool (SERT) that is activated in areas where an event has occurred that could put employees' safety at risk

1 As sites exposures may vary from one geography to another, the risk analysis and the financial impacts are determined based on most exposed sites.
2 Estimation are based on loss of revenue in case of 1-4 weeks of service interruption in most exposed data centers. Due to a lack of available data on riverine flood and storm hazards by SSP scenarios, estimations are based on actual exposure to extreme weather events, considering most impacted sites in the best case scenario and possibly impacted sites in the worst case scenario, considering an aggravation of the materialization of such event under climate change.

Worldline main climate gross R&O for 2030		R&O description and main consequences	Likelihood, Magnitude, Financial impact	Monitoring and mitigation actions
Physical chronic risk 2	Rising temperatures	• Rising mean temperature poses a potential risk for Worldline's direct activities due to the rising cost of electricity needed to cool the DC. • Impact on decrease in labour productivity resulting from more arduous working conditions is included in the assessment. Despite air conditioning systems in offices, a significant number of heat degree days would impact the overall productivity by bringing tiredness.	**Likelihood:** likely **Magnitude:** minor **Estimated financial impact based on SSP scenario:** SSP5 8.5 : 1 M€[1]	• Continue to factor climate change risks in the site selection criteria. • Better monitor cooling and air conditioning electricity consumption and continue to improve energy efficiency to limit the electricity expenses. • Continue to select the most efficient and resilient DC equipment
Transition risk 3	Rising carbon pricing	• If policies were to fully align with the 2°C target in a Sustainable Development Scenario (SDS or low GHG emissions), 100% of global GHG emissions could be taxed by 2030 which would result in increased annual costs mainly in the value chain as Worldline's suppliers may be subject to new carbon taxes increasing the price of most energy intensive inputs/products. • Worldline is currently relatively unaffected by carbon pricing but 80% of countries where Worldline operates have already implemented some form of carbon pricing[2] mechanisms .	**Likelihood:** possible **Magnitude:** moderate **Estimated financial impact range based on SSP scenario:** SSP1 : 1.0-1.8 M€ in 2030[3]	• Better monitor Worldline's exposure to carbon pricing (regulatory watch in countries where Worldline operates) and the supply chain's exposure (scope 3 GHG emissions monitoring). • Partner with suppliers in order to reduce indirect (or purchased) GHG emissions and introduce environmental clauses in purchasing policy. • Achieve Worldline Science-Based Targets to limit GHG emissions and reduce exposure to carbon pricing. • Reduce eqCO2 emissions by sourcing renewable energies • Promote local suppliers in order to limit the emissions related to the transport
Transition risk 4	Climate change impacts for customers	• Following the population movement due to the global warming and increase of extreme weather events, as well as evolving policies and mindsets to enforce climate change mitigation we can observe changes in population's purchasing habits creating evolution in sales at Worldline's merchants (e.g. petrol related merchants).	**Likelihood:** possible **Magnitude:** moderate to significant **Financial impact:** NA[4]	● Identification of most impacted customers based on CSRD declaration of merchants.

1 Estimation of increased cooling annual needs (on French data centres) and global office labour productivity loss (estimated by regions) based on forecasted temperatures in the considered climate scenario.
2 Note that this is a carbon price set at the country level and not an internal carbon price set on a voluntary basis.
3 Estimation based on 2022 direct emissions with an estimated price of 100-200 €/t in 2030.
4 The information available on the subject does not allow Worldline to estimate the financial impacts. Worldline is waiting for the disclosure of merchants' sustainability reports and more precise data on the evolution of purchasing behaviours according to SSP scenarios to provide a quantification.

Worldline main climate gross R&O for 2030		R&O description and main consequences	Likelihood, Magnitude, Financial impact	Monitoring and mitigation actions
Opportunity 1	IT for Green products and services	• Development of low emission goods and services	**Likelihood:** likely **Magnitude:** significant **Estimated financial impact range:** 29.4-30.6 M€[1]	• **IT for Green:** Identify and prioritise relevant solutions that could contribute to the MaaS market offer (open-payment, e-Ticketing, etc.). • **IT for Green:** Partner with relevant actors and start-ups to build a competitive offer.
Opportunity 2	Green IT : renewable energy usage that reduces costs	• Increasing the use of renewable energy that could enable Worldline to reduce costs on long term. • It will Reduce exposure to GHG emissions & correlated green certificates volatility. • It would enable Worldline to increase revenues resulting from increased demand for green products and services.	**Likelihood:** likely **Magnitude:** significant **Estimated financial impact range:** Between 0 & 1.7 M€ based on market power prices evolution[2]	• Given the energy market prices evolution, Worldline sees an opportunity to go into Power Purchase Agreements, which will allow Worldline to secure power supply at a reasonable price (*i.e.* prices estimated between 75 & 90 €/MWh) on long term (*i.e.* 15/20 years). A Power Purchase Agreement (PPA) is also signed with renewable operators, i.e. Solar or Wind farms. • This will both allow to improve the financial results of Worldline by providing stability on power prices on long term and support the transition to a low carbon energy • This opportunity reduces Worldline's exposure to GHG emissions and therefore lowers its sensitivity to changes in costs of carbon/green certificates. Worldline expects a globally rising trend in prices of non-renewable energy, both from upcoming regulations and taxes on fossil fuels, and as the result of complex equilibriums between supply and demand. This expectations linked with a global tense geopolitical environment could conduct to a new raise of power prices as it has been seen in 2022/2023 (i.e.approx. 200 €/MWh). • Taking this opportunity into account, Worldline has set an objective to achieve 100% renewable energy use within data centres and offices. Worldline strategy is to tackle most consuming countries, and which have the most fossil based energy mix first and seek renewable energy suppliers there. Where renewable energy suppliers are not available, Worldline will consider purchasing RECs (Renewable Energy Certificates) to cover the corresponding countries.

1 The value corresponds to the potential benefits associated with services related to new mobility by 2030 and in particular Mobility as a Service (MaaS).The value is calculated from the estimated results associated with this market (e-ticketing) multiplied by the expected growth rate of the market. The latter is calculated on the basis of the growth rate of electric mobility as projected by the IEA (NPS and EV30 scenarios) estimated to grow by a factor of 10.81 and 11.5%.
Note that these results are consistent with results obtained from different estimation methods.
Estimated revenue of MaaS is €11,1M, margin is 0,15% = €1.665M +10.81% = €18M +11.5% = €19.2M
Estimated revenue related to the EV charging is 11.4 EUR millions.
18 + 11.4 = 29.4
19.2 + 11.4 = 30.6
Note: Green banking opportunity benefits are not included, since impact analysis were not finished by end of 2021. But we still consider them as high potential opportunity, hence we still mention them here.

2 Considering the French scope where the energy consumption is the highest (30 GWh), 10 GWh are expected to be sourced from renewable energy sources (PPAs). The maximum potential impact is based on Y+1 forward power prices seen during the 2022/2023 (i.e. approx. 250€/MWh). Going into PPA for 10 GWh (75-90€/MWh) would decrease power prices by ~1.6-1.7M€ per year in case of major new increase like seen in 2022/2023.

Worldline main climate gross R&O for 2030		R&O description and main consequences	Likelihood, Magnitude, Financial impact	Monitoring and mitigation actions
Opportunity 2 (following)				Worldline Group operates services for emerging digital businesses with an embedded payment feature. It brings its payment and regulation expertise to these new markets and focuses on three main categories of new digital businesses: • e-Ticketing and Journey management for Transport Authorities, Transport Operators and cities. By transforming bank cards into tickets, Open Payment is helping transport companies to reduce their cost, and eqCO_2 emissions; • Trusted Digitisation. It addresses the market of digital contracts, legal archiving, electronic secured communications, and paperless transactions in general. These systems are optimized through the digitization of processes for citizens, including implementation of national digital identity schemes. • e-Consumer & Mobility Services. This market includes Connected Living services such as connected home and vehicles, industrial IOT (Internet Of Things), as well as consumer cloud and cloud contact services. • Customers are expected to not only ask for solutions enabling low-carbon impacts (IT for green), but also for intrinsically low carbon solutions. It is essential to offer solutions with the best energy efficiency standards. Worldline has demonstrated maturity in the eco-efficient management of its data centres but identified areas of improvement in the designing of its software solutions. • For instance, Worldline teams are working on the development of energy-efficient software programming which enables to measure the energy consumption of a mobile application provided by Worldline . Besides, in 2020 Worldline conducted internally the Life Cycle Assessment (LCA) of digital payment transactions in order to identify its environmental impacts. This enables us to identify initiatives for the eco-design of payment services. The LCA identified several climate impacts, e.g. paper receipt, which has high climate impacts in manufacturing and usage phases. Several projects to remove the paper receipt have started, driven by CSR team "positive impact manager". In 2021, Worldline further refined the LCA studies (based on new ADEME(*) NegaOctet impact database), performed and independent third party review and launched a cash LCA. (*) ADEME is the French government agency on environment and energy.
Opportunity 3	Green IT: development and/or expansion of low emission goods and services	• It would enable Worldline to have a better competitive position to reflect the shifting consumer preferences resulting in increased revenues	**Likelihood:** likely **Magnitude of impact:** medium **Estimated financial impact:** 241 600€[1]	• To achieve this goals, Worldline is actively contributing to the development of an ISO standard on "Eco Design of Digital Services". In parallel, Worldline is designing internal guidelines on this topic for each job in the company and will be training the whole staff on them.

1 We estimate a financial figure for this opportunity, but as the eco-design of IT solution is a new topic with an available literature limited and segmented. It is difficult to anticipate customers' awareness and propensity to prefer and switch to software solutions that are eco-designed at this stage. Worldline anticipates this concern to grow in the future. In 2021, Worldline conducted internally the update of the Life Cycle Assessment (LCA) of digital card payment transactions. An eco-design action plan will be launched based on the conclusions of its assessment. We will refine this estimate as ecosystem maturity grows. Currently we assess the generated additional revenue to 10% of Worldline 2021 annual revenue, which amounts to2,416M€ for Merchant Services GBL, which gives 241 600 euros. In addition a replacement service, called "Digital receipt management" is proposed to merchants. This service will also generate new revenue.

C.4 Circular economy

C.4.1 Material risks and opportunities

Environmental risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Eco design of terminals	In the absence of an eco-design method for terminals, Worldline could be faced with a shortage of raw material resources and an overuse of materials consuming more CO_2	• Draw up a circular economy action plan[1]	• Be able to improve the various aspects of the circular economy linked to payment terminals: construction materials with a lower carbon footprint, longer usage, end-of-life methods in place (recycling; waste treatment, etc.)	

C.4.2 Actions taken in relation to waste

As mentioned under section A.3.1 "Preliminary work on the double materiality matrix ", the double materiality analysis highlighted one concern for Worldline in relation to the circular economy: the eco-design of terminals. Indeed, insofar as the entire value chain is taken into account in the analysis of this issue, they cannot be excluded from the material issues for Worldline.

However, in order to meet all the CSRD requirements in this area (ESRS E5: resource use and circular economy), Worldline will publish the required qualitative and quantiative information required in its 2025 URD (reporting 2024).

In the meantime, Worldline would like to emphasise the actions already taken in relation to waste.

C.4.2.1 ISO 14001 and waste tracking

As part of its ISO 14001 certification programme for all its sites above 500 employees, Worldline aims to achieve high quality waste management. To achieve this, waste separation is in place. Bins are specifically identified to indicate which kind of waste can be thrown in each bin. These bins are collected and contents is recycled through proper channels. Besides, Worldline carries out actions to reduce food waste in its canteens, as demonstrated by the creation of biomass energy in Seclin (France). 20% of bio waste is converted into biomass.

C.4.2.2 Waste Electrical & Electronic Equipment (WEEE)

Worldline offices and data centres follow the legal obligations concerning the collection and processing of used or end-of-life WEEE. In Worldline business context, WEEE includes IT servers, storage robots, network switch, computers (laptops and desktops), monitors, printers, ink cartridges, battery chargers, adapters and electrical appliances. In 2023, Worldline collected 115,928 kg of electronics waste and 100% have been professionally disposed. The volume of non-electronic waste amounts to 228580 kg, 99% of which was professionally disposed. In 2023 not all employees were physically present in the offices since homeworking was continued, the amount of waste also decreased accordingly.

1 *As explained in the materiality matrix section, please note that this is indeed considered an important issue for Worldline, but given the scale of the work involved, it will be developed further next year.*

C.4.3 Worldline track and trace offer towards circular economy traceability

Worldline is a proud member of the CIRPASS consortium that was selected by the European Commission to prepare the ground for the deployment of the European Digital Product Passports (DPP). A DPP is a digital collection of product-related information on sustainability and circularity performance. CIRPASS 1 will design the standards and the first prototypes of the DPP in three key value chains: electronics, batteries and textile. CIRPASS project 2 will focus on large scale pilots of real-life industrial use cases for textiles, tires and construction value chains, which will take place in 2024. The European Commission funds CIRPASS under the Digital Europe Programme.

Worldline contributes to the CIRPASS consortium to define a feasible set-up of the DPP by sharing its vast real-world experience with complex, large-scale traceability schemes in sectors such as Consumer Packaged Goods, fashion and food.

About Digital Product Passports (DPP)

The DPP's will electronically register, process and share product-related information amongst supply chain businesses, authorities and consumers. Driven by the new European Ecodesign for Sustainable Products Regulation, DPP's will be deployed for many products on the European market. The main objective of the DPP is to facilitate circular value retention and extraction activities such as reuse, repair, remanufacture and recycle. It will help consumers and businesses make informed choices when purchasing products, facilitate repairs and recycling and improve transparency about products' life cycle environmental impact.

About CIRPASS

To ensure a cross-sectorial approach, CIRPASS unites leading European research organisations, standardisation organisations, industry associations, as well as selected digital solution providers. Thanks to this broad community, the CIRPASS projects will build consensus around the DPP concept and develop common principles, standards, prototypes and roadmaps for deploying DPPs.

C.4.4 KPIs

Indicator	2016	2017	2018	2019	2020	2021	2022	2023[1]
E-waste collected *(Kg)*	64,369	92,110	119,984	124,877	29,693	54,547	38,167	109 991
E-waste collected or recovered and reused/recycled *(Kg)*	64,369	92,110	119,984	124,877	29,693	54,547	37,447	113 009
Other waste collected *(Kg)*	657,947	518,446	488,464	424,054	281,639	395,366	227,405	112 652
Other waste collected or recovered and reused/recycled *(Kg)*	617,958	466,626	410,323	383,204	261,097	382,676	240,855	112 652

C.5 Water savings

The monitoring of water consumption is part of Worldline's responsibility in offices even if it does not have a high impact. Thus, the Worldline Facilities Management team is permanently looking for investment to reduce water consumption in offices or canteens, and track any over-consumption to limit leaks, as well as anticipate repairs to be done to avoid leak occurrence.

The water used in data centres is mainly required for cooling servers. As water is used *via* a special closed-loop circuit, its consumption is not significant. Moreover, data centres are equipped to monitor water consumption and track any leak, which limits water overconsumption.

Thus, water stress has not been identified as a significant climate risk during the analysis conducted in 2019.

The total water consumed within Worldline has reached 26 654 m^3 in 2023. This is a 53% increase compared to 2022 due to an increased presence of employees in the offices.

1 *The main reason of this increase is the decommissioning of the Orange platform representing 40 % of the asset in Seclin DC of the DC till 2022.The second one is the move to cloud effect.*

C.6 Alignment with European Green Taxonomy

The EU Green taxonomy is a cornerstone of the EU's sustainable finance framework and an important market transparency tool. It helps direct investments to the economic activities most needed for the transition, in line with the European Green Deal objectives. The green taxonomy is a classification system that defines criteria for economic activities that are aligned with a Net Zero trajectory by 2050 and the broader environmental goals other than climate. By passing the Green Deal in 2019, the European Union (EU) sets the course for more sustainable investments, for example in areas like renewable energy, biodiversity or circular economy.

This regulation creates a clear framework for the concept of sustainability, exactly defining when a company or enterprise is operating sustainably or environmentally friendly. Compared to their competitors, these companies stand out positively and thus should benefit from higher investments. Thereby, the legislation aims to reward and promote environmentally friendly business practices and technologies.

The EU Taxonomy regulation has been implemented to ensure equal competition and legal certainty for all companies operating within the EU. It follows the objective of the Green Deal and have the following key goals:

- Reorienting of capital flows with a focus on sustainable investments;
- Establishing sustainability as a component of risk management;
- Promoting long-term investment and economic activity.

The **Green Taxonomy Regulation**[1] **(Regulation 2020/852)** was published in the Official Journal of the European Union on 22 June 2020 and entered into force on 12 July 2020. It establishes the basis for the EU taxonomy by setting out the 4 overarching conditions that an economic activity has to meet in order to qualify as environmentally sustainable.

The conditions are the followings:

- The activity contributes substantially to one or more of the environmental objectives listed below;
- The activity does not significantly harm (DNSH) any of the environmental objectives listed below;
- The activity is carried out in compliance with the minimum safeguards ; and
- The activity complies with technical screening criteria

This Regulation establishes six climate and environmental objectives :

- Climate change mitigation;
- Climate change adaptation;
- Sustainable use and protection of water and marine resources;
- Transition to a circular economy;
- Pollution prevention and control;
- Protection and restoration of biodiversity and ecosystems

On 9 December 2021, a first delegated act on sustainable activities for climate change mitigation and adaptation objectives of the EU Taxonomy ("Climate Delegated Act") was published in the Official Journal. The delegated act is applicable from 1 January 2022. It sets out the technical screening criteria devoted to these two objectives.

in 2022, Worldline identified the following economic activities for which it could calculate eligible KPIs and alignment :

- 6.5. Transport by motorbikes, passenger cars and light commercial vehicles;
- 7.3. Installation, maintenance and repair of energy efficiency equipment;
- 7.4. Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings);
- 7.5. Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings;
- 7.7. Acquisition and ownership of buildings;
- 8.1. Data processing, hosting and related activities.

On 13 June 2023, the European Commission (EC) published:

(a) The final Environmental Delegated Act, which defines the technical screening criteria of the four other environmental objectives of the Taxonomy Regulation ('Environmental Delegated Act'), namely:

- Sustainable use and protection of water and marine resources;
- Transition to a circular economy;
- Pollution prevention and control, and;
- Protection and restoration of biodiversity and ecosystems.

(b) The Environmental Delegated Act also includes changes to the Disclosures Delegated Act, including the content of the mandatory reporting templates.

(c) The amendments to the Climate Delegated Act, covering the climate-related environmental objectives of climate change mitigation and climate change adaptation including modifications and new activities.

From these new environmental objectives, Worldline identified the following economic activities for which it could calculate eligible KPIs in 2023:

- 2.3 - Collection & transport of hazardous & non-hazardous waste;
- 2.6 - Depollution and dismantling of end-of-life product;
- 4.1 - Provision of IT/OT data-driven solutions and software for its Terminals remote maintenance activity and its track & trace solution;
- 5.1 - Repair, refurbishment, remanufacturing;

1 *eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32020R0852*

- 5.2 - Sale of spare parts;
- 5.4 - Sale of second-hand goods;
- 5.5 - Product-as-a-service and other circular use- and result-oriented service models.

All these activities participate to the transition to circular economy which is considered material in Worldline particularly on Worldline Merchant Services business line for its terminal activities.

C.6.1 Reporting scope

The scope of the analysis for the activities related to the climate change mitigation (CCM) is including all Worldline entities and the methodology for assessment of the alignment on these activities is consistent versus 2022.

In 2023, we included additional activities related to the transition to circular economy which are material only for the Merchant Services business line on their terminal Solutions. ANZ was excluded from this scope.

C.6.2 Methodology and Internal organisation

For each activity, Worldline proceeded as follows:

- Identification of eligible activities from the delegated act;
- For activities aiming at contributing substantially to the climate change adaptation objective, screening of substantial criteria ;
- Verification of the DNSH;
- Verification of the respect of the minimum guarantees.

Since 2022, Worldline has implemented a mixed governance between finance and CSR to support the implementation of European regulation within the company. The project is led by the CSR department which is responsible for regulatory watch, identifying material activities for Worldline and liaising with internal stakeholders to measure alignment and set up projects related to the substantial criteria implementation. The departments involved are the following:

- Production services teams: they aim to conduct studies to assess the investments necessary to meet the criteria for substantial contribution to activity 8.1. They also collect data for data centres on activities 7.3 and 7.5.
- Procurement teams: they have integrated the substantial contribution criteria related to activity 8.1 into their RFP questionnaires for hardware equipments or data centres providers. For the car fleet management, the teams have addressed the substantial contribution and DNSH criteria with the leasers.
- Real estate teams: they have incorporated substantial contribution criteria into their selection process for new offices related to activity 7.7.
- Facility management teams: These teams collect data for activities 6.5, 7.3, 7.4, and 7.5.

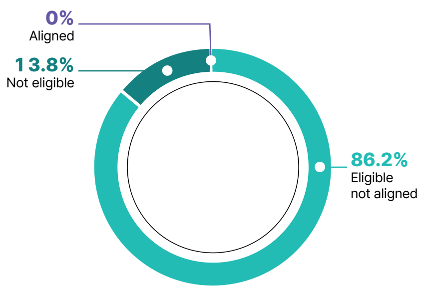
In 2023, the Merchant Services Operations teams were also enlisted to estimate the revenues, CapEx, and OpEx for activities related to the transition to a circular economy.

The Worldline Global FP&A team in Finance provides all eligible KPIs from financial tools and calculate the eligible Revenue per data centre.

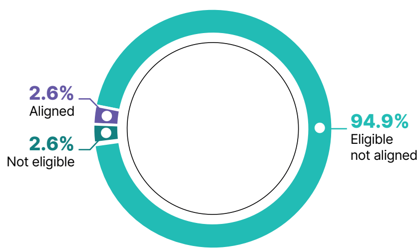
C.6.3 General Results

C.6.3.1 2023 General results

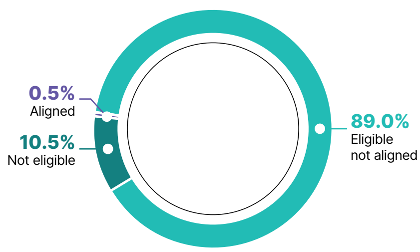
€3,975 m (86.2%) eligible Revenue



€455 m (97.4%) eligible CapEx



€ 170 m (89.5%[1]) eligible OpEx



1 *Considered OpEx include direct non-capitalised costs that relate to Research and Development, building renovation measures, short-term lease, maintenance and repair, and any other direct expenditures relating to the day-to-day servicing of assets of property, plant and equipment by the undertaking or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning of such assets (source: supplementing Regulation (EU) 2021/2178 – Annex 1 to 5 – Annex 1 -1.1.3.1).*

In 2023, in accordance with the European regulation on Green Taxonomy, Worldline calculates its Revenue, capital expenditures (CapEx) and Operating Expenditures (OpEx) eligibility and alignment, which corresponds to:

- 86.2% of Worldline Revenue is eligible to EU Green Taxonomy Regulation. Eligible Revenue amounts to €3,975 million. Worldline main activities are related to the activity 8.1 Data processing, hosting and related activities which represents 96% of eligible revenue.

In 2023, it is not possible to demonstrate alignment on the Revenue with respect to this particular activity. As in 2022, the lack of alignment is attributable to the inability to meet the substantial criterion related to global warming potential.

- 97.4% of Worldline's Capital Expenditures (intangible and tangible assets, increase in Right of Use according to IFRS 16) are eligible under the Green Taxonomy regulation. Eligible CapEx amounts to €455 million.

In 2023, €12.0 million are aligned (*i.e.* 2.6% of eligible CapEx) mainly in the activity 6.5.

- 89.5% of Worldline's OpEx considered by the EU green taxonomy are eligible which amounts to €170 million. As a reminder, in order to take into account the restriction of the EU taxonomy on this KPI, we considered three OpEx categories: maintenance, short-term lease and non-capitalised R&D costs which represent a total of €190 million[1]. This amounts to 5.4% of Worldline total OPEX of €3,500 million.

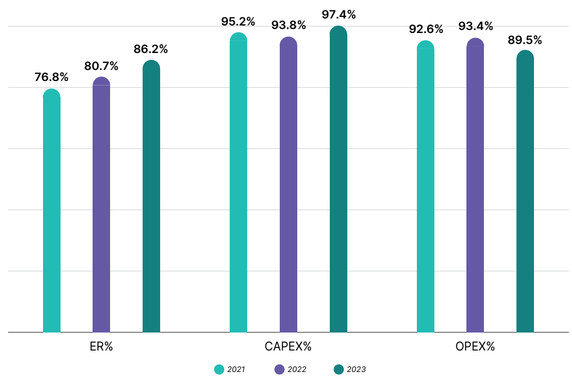
In 2023, €0.9 million are aligned. (*i.e.* 0.5% of eligible OpEx) mainly in the activity 7.3 Installation, maintenance and repair of energy efficiency equipment.

As in 2022, in 2023 Worldline's activities mainly contribute to the climate change mitigation objective.

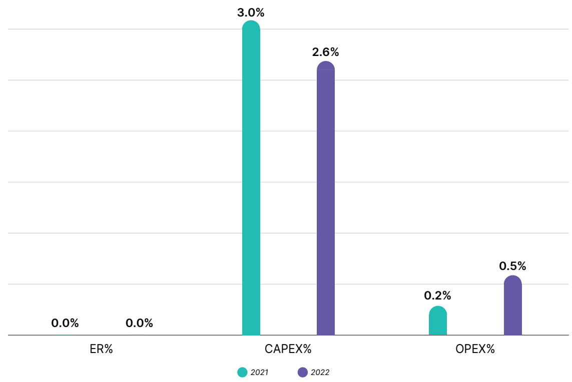
C.6.3.2 2021-2023 evolution

Compared to 2022, the eligibility rate remains high as Worldline business mainly consists in processing solutions for its clients. CapEx and OpEx aligned costs remain consistent compared to 2022. However, while the Capex aligned in 2022 was focused on new buildings, the Capex aligned for 2023 pertains to Worldline company cars.

Eligibility evolution 2021-2023



Alignment evolution 2021-2023



1 *Considered OpEx include direct non-capitalised costs that relate to Research and Development, building renovation measures, short-term lease, maintenance and repair, and any other direct expenditures relating to the day-to-day servicing of assets of property, plant and equipment by the undertaking or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning of such assets (source: supplementing Regulation (EU) 2021/2178 – Annex 1 to 5 – Annex 1 -1.1.3.1).*

C.6.4 Results per activity:

Environmental objective	Activity #		ER (€m)	CAPEX (€m)	OPEX (€m)
		Published	**4,610.2**	**467.0**	**3,499.6**
		Considered	**4,610.2**	**467.0**	**190.3**
Climate change mitigation	6.5	Transport by motorbikes, passenger cars and light commercial vehicles		17.9	
	7.3	Installation, maintenance and repair of energy efficiency equipment		0.5	0.9
	7.4	Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)		0.8	0.0
	7.5	Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings		0.1	0.0
	7.7	Acquisition and ownership of buildings		33.5	
	8.1	Data processing, hosting and related activities	3,802.2	385.7	150.9
Transition to circular economy	2.3	Collection & transport of hazardous & non-hazardous waste	0	0	0.8
	2.6	Depollution and dismantling of end-of-life product	0	0	0.3
	4.1	Provision of IT/OT data-driven solutions and software	49.7	0	4.4
	5.1	Repair, refurbishement, remanufacturing	12.5	0	5.5
	5.2	Sale of spare parts	3.4	0	0.4
	5.4	Sale of second-hand goods	3.1	0.3	1.5
	5.5	Product-as-a-service and other circular use- and result-oriented service models	104.0	16.3	5.6
		Eligible	**3,975.0**	**455.1**	**170.3**
		In % of published (Revenue, CapEx) / considered (OpEx)	**86.2%**	**97.4%**	**89.5%**
		Not eligible	**635.2**	**11.9**	**19.9**
Climate change mitigation	6.5	Transport by motorbikes, passenger cars and light commercial vehicles		10.6	
	7.3	Installation, maintenance and repair of energy efficiency equipment		0.5	0.9
	7.4	Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)		0.8	0.0
	7.5	Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings		0.1	0.0
	7.7	Acquisition and ownership of buildings		0	
	8.1	Data processing, hosting and related activities	0	0	0
Transition to circular economy	2.3	Collection & transport of hazardous & non-hazardous waste			
	2.6	Depollution and dismantling of end-of-life product			
	4.1	Provision of IT/OT data-driven solutions and software			
	5.1	Repair, refurbishement, remanufacturing			
	5.2	Sale of spare parts			
	5.4	Sale of second-hand goods			
	5.5	Product-as-a-service and other circular use- and result-oriented service models			
		Aligned	**0**	**12.0**	**0.9**
		In % of eligible	**0%**	**2.6%**	**0.5%**
		In % of published (Revenue, CapEx) / considered (OpEx)	**0%**	**2.6%**	**0.5%**
		Eligible not aligned	**3,975.0**	**443.1**	**169.4**

C.6.4.1 Results for the climate change mitigation objective

The following assessments are valid at company level for all activities with respect to compliance with the DNSH criterion related to climate adaptation and compliance with the minimum guarantees.

C.6.4.1.1 DNSH Criterion – climate change adaptation

To be considered as aligned, all activities eligible in the climate change mitigation objective have to fulfil the following DNSH related to the climate change adaptation objective: climate Risk and opportunity analysis.

Worldline has performed a Climate Risk & Opportunity analysis in order to better meet the information needs of its stakeholders regarding Climate adaptation and to better measure the climate impacts that Worldline needs to address to increase its resilience. A three-step methodology was executed: (i) identification of the most significant R&O, (ii) evaluation of impacts, and (iii) assessment of climate-related R&O. Mitigation actions by R&O were then listed.

The most significant R&O are identified in Worldline's climate risks and opportunities detailed in the section C.3.2. Climate change adaptation.

C.6.4.1.2 Compliance with minimum safeguards

To ensure compliance with the minimum safeguards, Worldline carried out an analysis based on the four themes detailed in the "Final report on minimum guarantees" published by the European Sustainable Finance Platform in October 2022[1]: (i) human rights; (ii) anti-corruption; (iii) taxation; (iv) fair competition;

Human rights

Worldline is committed to respecting recognised human rights and fundamental freedoms. The Group has never been convicted of a human rights violation. No matters referred to an OECD National Contact Point (NCP) have been accepted for consideration, and no allegations against the Group have been validated and reported on the website of the Business and Human Rights Resource Centre (BHRRC)[2]. Worldline observes the UN Guiding Principles. The Group's human rights due diligence procedure is described in detail in its Duty of Care Plan[3]and is steadily improved in light of the Guiding Principles, notably through the following actions:

- A CSR risk map, updated annually, which serves to identify and assess the Group's adverse impacts on human rights and fundamental freedoms. For the 2023 reporting year, these risks were considered to be low;
- The whistleblowing procedure set up to facilitate the reporting of serious violations of human rights or fundamental freedoms or serious harm to the environment or to human health and safety.

If the Group observes an adverse impact on human rights or fundamental freedoms, it is committed to implementing appropriate remedial measures.

anti-corruption

Neither the Group nor any of its corporate officers have been convicted of corruption. The Group has anti-corruption procedures in place and a Compliance department which assists Worldline in carrying out its mission with integrity and in accordance with applicable laws and regulations and the highest ethical standards. In addition, to enhance employee's awareness, Worldline is training employees on the Code of Ethics and launched a specific anti-corruption training for exposed function as described in section E.3.3.3. Protection of whistleblowers - Building and maintaining a strong culture of compliance.

taxation

Worldline has implemented appropriate tax risk management strategies and processes; the Group aims to comply with tax laws, rules, and regulations in the countries where it operates. In this respect, Worldline pays the right amount of tax in the countries where it generates profits and where value is created. This behaviour is achieved in accordance with domestic and international rules and standards as well as applying the OECD principles to transactions within the Group. For more information please refer to Chapter E.3.3.4.3. Prevention of tax evasion.

fair competition

Worldline ensures that its employees are aware of the importance of complying with competition laws and regulations, as described in section E.3.3.4.6.1. Other Legislation Financial sector - competition in business. Worldline has not been convicted of any anti-competitive practices[4].

As a consequence, Worldline is compliant with the EU Green taxonomy minimum safeguards for all its entities. The consideration for these four themes in Worldline activities is also detailed and available in Worldline Code of ethics.

1 *https://finance.ec.europa.eu/system/files/2022-10/221011-sustainable-finance-platform-finance-report-minimum-safeguards_en.pdf*

2 *equensWorldline SE - Business & Human Rights Resource Centre (business-humanrights.org) and Worldline It Services UK Limited - Business & Human Rights Resource Centre (business-humanrights.org)equensWorldline SE - Business & Human Rights Resource Centre (business-humanrights.org) and Worldline It Services UK Limited - Business & Human Rights Resource Centre (business-humanrights.org)*

3 *please see section E.3 of this document on pp. 185-186 as well as the Vigilance plan (https://worldline.com/content/dam/worldline/global/documents/reports/worldline-vigilance-plan.pdf)*

4 *It should be noted that SIX was convicted of anti-competitive practices when it was not yet part of the Worldline group (between 2005 and 2007). However, as the fine was only confirmed by the Swiss Federal Administrative Court in 2019, it was Worldline that had to pay the fine.*

Within its supply chain, Worldline also investigates potential suppliers and partners and regularly assesses existing ones. Its objective is to discover any corruption, ethical, human rights abuse, extra-financial risks associated with potential or existing suppliers to ensure integrity within the supply chain. Worldline is also proactive in asking its suppliers and partners to engage accordingly through its Business partner's commitment to integrity charter. This charter summarizes the principles and actions all Worldline partners should comply with. Thus, it encourages them to follow the principles of the United Nations Global Compact in the areas of human rights, labor, environmental preservation, and anti-corruption. For more information, please refer to B.5.3 Promote sustainable Purchasing practices.

C.6.4.1.3 Activities highlights

Activity 6.5 – Transport by motorbikes, passenger cars and light commercial vehicles

Eligibility

As Worldline manages a fleet of company cars, the corresponding CapEx increase under IFRS 16 are eligible for the activity 6.5. €17.9 million were booked under IFRS 16 for company cars acquired in 2023.

Alignment with the substantial contribution criteria

As part of its 2025 CO_2e reduction plan, the Group continues to switch all its company cars fleet to full electric and hybrid electric. In 2022, €3.7 million of CapEx was attributable to vehicles leased with CO_2 emissions of less than 50 gCO_2/km. In 2023, the investment is multiplied by 3 with €10.6 million.

In order to achieve alignment in accordance with the Green Taxonomy Regulation, other substantial criteria must be met:

- Compliance with the most recent applicable stage of the Euro 6 light-duty emission type-approval and with emission thresholds for clean light-duty vehicles: all Worldline company cars are in Europe, so these requirements are already met in 2023 as they are in line with the current applicable European regulation.
- Reuse and reparability of vehicles in their use phase: In 2023, we aimed to verify that our primary lessors had established policies to handle the end-of-life phase, as well as the reuse and reparability of vehicles, either independently or with third parties;
- Tyres have to comply with external rolling noise and with Rolling Resistance Coefficient requirements; even if we couldn't check formally this criterion, for new vehicles leased in the European countries, this criterion is considered valid.

Alignment with specific DNSH criteria

The investments and costs incurred for the activity 6.5 are covered by the climate risk analysis carried out by Worldline on all its activities as described in section C.6.4.1.1

Alignment with minimum guarantees

Investments and costs incurred for the activity 6.5 are carried out in compliance with minimum guarantees as described in section C6.4.1.2

As a consequence , Worldline can align €10.6 million CapEx in 2023 for its fleet of company cars.

Methodology:

Worldline's eligible CapEx for company cars under IFRS 16 are booked in a dedicated account. 100% of the amount is eligible as per activity 6.5. Worldline entities monitor their vehicle fleets locally and in particular the manufacturer's data on the vehicles CO_2e emissions in g/km. We can then determine which company vehicles have CO_2e emissions of less than 50 g/km. In 2023, entities also directly asked our lessors about the reuse and reparability criteria.

Activity 7.3 – Installation, maintenance and repair of energy efficiency equipment

To reduce its energy consumption, Worldline invests and maintains equipments int its offices and data centers that fall into the 7.3 category.

Eligibility and alignment with the substantial contribution criterion

To assess eligibility and alignment amounts, Worldline collected investments and opex corresponding to the criteria substantially contributing to climate change mitigation.

Thus, we identified:

- CapEx related to the installation and replacement of energy efficient light sources: €0.11 million has been incurred for France and Belgium in 2023 to install LED lightings;
- CapEx related to the installation of low water and energy using kitchen and sanitary water fittings: in 2023, €0.1 million were engaged for offices in France and Belgium;
- CapEx related to the installation, replacement, maintenance and repair of heating, ventilation and air conditioning (HVAC) and water heating systems: in 2023, €0.25 million were engaged for offices and data centres in France and Belgium;
- OpEx related to the installation, maintenance and repair of smart meters for gas, heat, cool and electricity : in 2023, €0.31 million were engaged for data centres in France;
- OpEx related to the installation, replacement, maintenance and repair of heating, ventilation and air conditioning (HVAC) and water heating systems: in 2023, €0.54 million were incurred for the upgrade and maintenance of HVAC systems in our data centres in France and Belgium.

As a result, in 2023, on the 7.3. activity, Worldline can report a €0.9 million eligible OpEx and €0.5 million eligible Capex substantially contributing to climate change mitigation.

Alignment with DNSH criteria

The investments and costs incurred for the activity 7.3 are covered by the climate risk analysis carried out by Worldline on all its activities as described in section C.6.4.1.1

The components and materials comply with the criteria set out in Appendix C of the Delegated Act of the European Taxonomy: products purchased in Europe are compliant with European regulations.

Alignment with minimum guarantees

Investments and costs incurred for the activity 7.3 are carried out in compliance with minimum guarantees as described in section C.6.4.1.2

As a consequence, out of the €0.9 million eligible OpEx and €0.5 million eligible Capex, 100% are aligned with the European Green Taxonomy.

Methodology:

The costs were collected by the Facility Management teams of each entity and by the data centre managers.

Activity 7.4 – Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)

The purpose of installing charging stations for electric vehicles is to streamline the transition from a fleet predominantly composed of combustion engine vehicles to one that mainly consists of electric vehicles. This investment has a beneficial impact on the environment.

Eligibility and alignment with the substantial contribution criterion:

Following the implementation of its new car policy, Worldline has launched a vast programme to install charging stations at its main sites until 2024 for all sites concerned. In addition, by 2028, employees with a company electric car will have a charging point installed at their home to ease their comfort as drivers. Electric charging plugs have already been installed at various sites in 2023.

In 2023, in Belgium, €0.8 million CapEx are eligible to the climate change mitigation objective under activity 7.4.

Alignment with specific DNSH criteria

The investments and costs incurred for the activity 7.4 are covered by the climate risk analysis carried out by Worldline on all its activities as described in section C.6.4.1.1.

Alignment with minimum guarantees

Investments and costs incurred for the activity 7.4 are carried out in compliance with minimum guarantees as described in section C.6.4.1.2

As a consequence, out of the €0.8 million CapEx, 100% are aligned with the European Green Taxonomy.

Methodology:

The costs were collected by the Facility Management teams of each entity.

Activity 7.5 – Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings

Eligibility and alignment with the substantial contribution criteria

In order to reduce its energy consumption and carbon footprint, Worldline is investing in real-time consumption measurement tools in its office buildings to identify the most consuming categories and target them first in its reduction initiatives. Worldline is also investing in presence monitors in circulation and common areas to dim lighting when no one is present in the area.

As a result, Worldline's eligible CapEx for activity 7.5 in 2023 are as follows: €0.1 million in its datacenters in France. These costs are contributing substantially to the climate change mitigation objective.

Alignment with specific DNSH criteria

The investments and costs incurred for the activity 7.5 are covered by the climate risk analysis carried out by Worldline on all its activities as described in section C.6.4.1.1.

Alignment with minimum guarantees

Investments and costs incurred for the activity 7.5 are carried out in compliance with minimum guarantees as described in section C.6.4.1.2.

As a consequence, of these €0.1 million, 100% are aligned with the European Green Taxonomy.

Methodology:

Costs were collected by the Facility Management teams of each entity and by the data centre managers.

Activity 7.7 – Acquisition and ownership of buildings

Eligibility

As Worldline leases office space for its employees, the related Right of Use increase is eligible in activity 7.7 Acquisition and ownership of buildings. In 2023, Worldline reported an eligibility of €33.5 million for the increase in Right of Use on real estate activities under IFRS 16.

Alignment with the substantial contribution criteria

To consider alignment on this activity, the following criteria must be met:

For buildings constructed before the 31st of December 2020, the building has at least a class A Energy Performance Certificate (EPC). The building can alternatively be in the top 15% of the national or regional building stock in terms of operational primary energy demand (OPED).

No new office building leased in 2023 could be aligned with these criteria.

Methodology:

The Rights of Use under IFRS 16 have been extracted from our financial tool on a dedicated account. The information on new buildings is tracked in a centralized database and each site manager collects the required information from the lessors to provide evidence of alignment.

Activity 8.1 – Data processing, hosting and related activities

Eligibility

As a payment and electronic transactions service provider. Worldline is mainly eligible to 8.1 Data processing, hosting and related category. We have thus identified on this activity:

- €3,802 million eligible Revenue (*i.e.* 82% of Worldline published Revenue);
- €386 million eligible CapEx (*i.e.* 83% of Worldline CapEx);
- €151 million eligible OpEx (*i.e.* 79% of Worldline OpEx considered as per the EU taxonomy definition).

For more details on the calculation of eligibility by nature on activity 8.1., please refer to results by nature in sections C.6.5, C.6.6 and C.6.7.

Alignment with the substantial contribution criteria

To be aligned in the category 8.1, two substantial criteria must be met:

- The implementation of all relevant practices listed as "expected practices" in the most recent version of the European Code of Conduct on Data Centre Energy Efficiency (CoC). On this first criterion, following interviews with Worldline's hosting providers, we could establish that 38% of Worldline's activities were hosted in data centres in line with the Code of Conduct in 2023 (on a declarative basis).
- The Global Warming Potential (GWP) of the refrigerants used in the data centre cooling system must not exceed 675. For this second criterion, in our own data centres and those of our hosting providers, the maximum of 675 could not be met. First of all, this criterion is very restrictive compared to the EU legislation currently in place for refrigerants. In addition, cooling systems have a life span above 10 years, making it difficult to meet the criterion for infrastructure older than 2 years. We identify issues and contradictions in meeting this target while maintaining a concern for sobriety, as this would require very heavy premature investments in infrastructure designed to last 10 years (in particular the renewal of the data centre air conditioning systems). In 2023, though, the Procurement team included this criterion in our questionnaire for selecting future hosting providers.

As the criterion relating to compliance with a GWP of less than 675 cannot be met, Worldline does not report any activity aligned with the Green Taxonomy on category 8.1. in 2023.

Methodology:

The alignment criteria for category 8.1. on the European taxonomy are related to data centres management. To calculate alignment on the eligible Revenue, we first allocated Worldline Revenue in data centres where Worldline's activities are processed, using the following methodology:

- First, we extracted the revenue by country/legal entity/business line from our financial database;
- We consolidated the list of our data centres by country;
- Then, based on the data centres presence in the country, the Revenue of each legal entity was allocated to the different data centres.

We interviewed our external providers to assess their compliance with the European Code of Conduct on Data Centre Energy Efficiency and whether the Global Warming Potential (GWP) of the refrigerants used in their cooling systems did not exceed 675. We also conducted this work internally. In 2023, the criterion related to the Global Warming Potential was still not met.

C.6.4.2 Results for the transition to circular economy objective

In addition to activities identified in 2022 on the Climate change mitigation objective, in the light of the newly published objectives, we conducted a screening of Worldline's activities to determine which ones could be eligible for the following objectives:

- Sustainable use and protection of water and marine resources;
- Transition to a circular economy;
- Pollution prevention and control; and
- Protection and restoration of biodiversity and ecosystems.

Through its terminal activities and its track and trace solution, Worldline can report eligibility on the transition to a circular economy objective.

The subsequent activities contributing substantially to the transition towards a circular economy hold significance for Worldline:

Activity 2.3 - Collection & transport of hazardous & non-hazardous waste

The collection and transportation of waste can contribute positively to the advancement of a circular economy through several means: resource recovery, waste reduction, regulatory compliance.

Worldline collect separately its terminals in its internal and external warehouses so that they can be handled by partners which can take care of their end of life.

To support this process, Worldline has identified €0.8 million eligible OpEx on this activity in 2023 in the Merchant Service Business line.

Activity 2.6 - Depollution and dismantling of end-of-life product

Depollution and dismantling of end-of-life products play a crucial role in transitioning to a circular economy by enabling resource recovery, extending product lifespan and ensuring regulatory compliance.

Worldline follows the WEEE (Waste electrical and electronic equipment) directive concerning the collection and processing of used or end-of-life terminals handled in our internal and external warehouses.

In 2023, €0.3 million OpEx is eligible on this activity in the Merchant Service Business line.

Activity 4.1 - Provision of IT/OT data-driven solutions and software

Worldline can report eligiblity on :

- Merchant Services - Terminal Management System solutions

Collecting, processing, transferring, and storing data from equipment, products or infrastructure during their use or operation enables real-time monitoring and analysis of resource flows and processes within the production. By optimizing resource usage and reducing inefficiencies, these technologies help minimize waste generation and promote resource efficiency.

In Merchant Service business line, we offer Terminal Management System solutions to maintain and update remotely the clients terminal estate. They include a mix of maintenance and deployment activities, as well as development and maintenance costs of the platform itself. The scope covers all terminals maintained in the field.

- Mobility and eTransactional services - Track and trace

IT/OT solutions provide visibility into supply chain operations and facilitate collaboration among stakeholders, including suppliers, manufacturers, and customers. By promoting transparency and traceability, these technologies help identify inefficiencies, mitigate risks, and foster cooperation in achieving circularity goals across the value chain.

With its track and trace solution, Worldline is a leader in the context of the European Tobacco Products Directive (TPD) to assist the European Union in combating counterfeiting and illegal trade in tobacco products. The Group is now extending beyond the TPD with its global equivalent, the Framework Convention on Tobacco Control (FCTC), as well as non-tobacco products.

The track and trace Worldline serialisation engine helps to see the exact provenance of products through a secure digital code. The entire production and value chain is covered by the tracking data, from manufacturer through to end of life of the product, with a high level of security. Its benefits regarding transition to circular economy are : (i) provide proof for sustainability claims (ii) improve customer satisfaction and brand loyalty (iii) provide access to the necessary product information to economic actors, including repair shops, recyclers, (iv) help extend product life-cycle, therefore decrease wastes.

In 2023, Worldline has identified €49.7 million eligible Revenue on the 4.1 activity and €4.4 million Opex.

Activity 5.1 - Repair, refurbishment and remanufacturing

Repairing products instead of replacing them helps to extend their lifespan, thereby reducing the demand for new goods. By maximizing the utility of existing products, repair reduces the overall consumption of resources and energy associated with manufacturing new items.

Whether during the warranty period of the device or because the customer purchased a repair service, Worldline is responsible for handling the repair of the terminals it sells. There are different levels of repair. First level repairs are managed in our own warehouses or in partner warehouses. Second and third level repair are handled by our suppliers, which then return the terminal. Remanufacturing is less common as it requires recertification and is usually subcontracted to our suppliers.

In 2023, Worldline has identified €12.5 million eligible Revenue on this activity and €5.5 million Opex.

Activity 5.2 – Sale of spare parts

By providing access to spare parts, companies enable clients to repair and maintain their products, extending their lifespan. This reduces the frequency of product replacements and contributes to resource conservation by maximizing the utility of existing goods.

Worldline does not purchase spare parts from its manufacturers to manage its own repair service except in Turkey where we can report €3.4 million Revenue and €0.4 million OpEx related to the Sale of spare parts.

Activity 5.4 - Sale of second-hand goods

The sale of second-hand goods plays a major role in advancing the circular economy by conserving resources, reducing waste, promoting reuse and repair, offering affordable access to goods, and encouraging conscious consumption.

Although possible, Worldline scarcely sell second hands products. Second-hand terminals are mainly used for rental purposes and then are included in the 5.5 activity.

In 2023, Worldline has identified €3.1 million eligible Revenue on this activity, €0.3 million CapEx and €1.5 million Opex.

Activity 5.5 - Product-as-a-service and other circular use- and result-oriented service models

Through its terminal renting model Worldline offers to its small merchants, Worldline aims to extend the lifecycle of the terminals, although we do not yet capture this information. Terminals are typically leased for a minimum period of 36 months depending on the legal entity, and the contract is tacitly renewable. Most of the time, it is renewed, and the average contract duration is approximately the terminal lifespan. The terminal that returns to stock can be reintroduced into the circuit for another client on another contract. There is no incentive for the merchant to renew their equipment. A new product is only necessary when compliance deadlines are approaching or when the customers realize that it might be economically preferable for them to purchase the terminal at its residual value or switch to a cheaper model.

From the perspective of transitioning to a circular economy, it appears that over 50% of the rental fleet consists of second-hand terminals, which promotes resource efficiency. Instead of each merchant purchasing a new item, multiple users can share the same product over time, thereby maximizing its utility and reducing the overall resources required for its production.

The Terminal renting business model is tailored for mass market and small merchants. It represents a significant part of Worldline terminal activity.

In 2023, Worldline has identified €104.0 million eligible Revenue on this activity, €16.3 million CapEx and €5.6 million Opex.

C.6.5 Revenue alignment

Financial year N		Year		Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')(h)									
Economic Activities (1)	Code (a) (2)	Turnover (3)	Proportion of Turnover, year N (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular Economy(9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water and marine resources (13)	Pollution (14)	Circular Economy (15)	Biodiversity and ecosystems (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) turnover, year N-1 (18)	Category enabling activity (19)	Categtransitional activity (20)
Text		€M	%	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	0%	0%	0%	0%	0%	0%								0%		
Of which Enabling		0	0%	0%	0%	0%	0%	0%	0%								0%	E	
Of which Transitional		0	0%	0%													0%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
				EL; £N/ EL (f)	EL; N/ EL (f)	EL; N/ EL (f)	EL; N/ EL (f)	EL; N/ EL (f)	EL; N/ EL (f)										
Data processing, hosting and related activities	CCM 8.1	3,802.2	82.5%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								80.7%		
Collection & transport of hazardous & non-hazardous waste	CE 2.3	0.0	0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
Depollution and dismantling of end-of-life product	CE 2.6	0.0	0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
Provision of IT/OT data-driven solutions and software	CE 4.1	49.7	1.1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
Repair, refurbishement, remanufacturing	CE 5.1	12.5	0.3%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
Sale of spare parts	CE 5.2	3.4	0.1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
Sale of second-hand goods	CE 5.4	3.1	0.1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	104.0	2.3%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
Turnover of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		3,975.0	86.2%	82.5%	0%	0%	0%	3.7%	0%								80.7%		
A. Turnover of Taxonomy eligible activities (A.1+A.2)		**3,975.0**	**86.2%**	**82.5%**	**0%**	**0%**	**0%**	**3.7%**	**0%**								**80.7%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy non-eligible activities		**635**	**13.8%**																
TOTAL		**4,610**	**100%**																

Proportion of turnover/Total turnover

Code[1]	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	82,5%
CCA	0%	0%
WTR	0%	0%
CE	0%	3,7%
PPC	0%	0%
BIO	0%	0%

Eligibility scope

Worldline Revenue amounts to €4,610 million as referred in the 2023 Financial statement note 5.2.

From the total Revenue, to calculate the eligible Revenue we exclude:

- Revenue related to projects developments (Build Revenue);
- Revenue based on the reinvoicing of third parties equipment's or expertise (Resale Revenue);
- Digital Services Revenue from Digital Services activities on equipments except (i) revenue related to payment terminals and (ii) track and trace Revenue which are now eligible under the transition to circular economy objective.

Results

In 2023, €3,975 million, i.e. 86.2% of Worldline total Revenue is considered eligible to the Green Taxonomy.

As a payment and electronic transactions service provider, a large part of Worldline revenue is eligible to 8.1 category: Data processing, hosting and related activities (82.5%). The remaining 3.7% revenue includes Worldline Terminal activities and Worldline Track and Trace Solution eligible to the transition to circular economy objective.

Like in 2022, Worldline could not align any Revenue on the 8.1. activity. Alignment on the transition towards circular economy objective will be assessed in 2024.

1 *The Code constitutes the abbreviation of the environmental objectives - Climate Change Mitigation: CCM - Climate Change Adaptation: CCA - Water and Marine Resources: WTR - Circular Economy: CE - Pollution Prevention and Control: PPC - Biodiversity and ecosystems: BIO*

C.6.6 CapEx alignment

Financial year N		Year		Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')(h)									
Economic Activities (1)	Code (a) (2)	CapEx (3)	Proportion of CapEx, year N (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular Economy(9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water and marine resources (13)	Pollution (14)	Circular Economy (15)	Biodiversity and ecosystems (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx, year N-1 (18)	Category enabling activity (19)	Category transitional activity (20)
Text		€M	%	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	10.6	2.3%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0%		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	0.5	0.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.2%	E	
Installation, maintenance and repair of energy efficiency equipment	CCM 7.4	0.8	0.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.2%	E	
Installation, maintenance and repair of energy efficiency equipment	CCM 7.5	0.1	0.0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0%	E	
Acquisition and ownership of buildings	CCM 7.7	0	0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	N	2.7%		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		12.0	2.6%	2.6%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	3.0%		
Of which Enabling		12.0	2.6%	2.6%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0.3%	E	
Of which Transitional		0	0%	0%						Y	Y	Y	Y	Y	Y	Y	0%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)										
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	7.3	1.6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.1%		
Acquisition and ownership of buildings	CCM 7.7	33.5	7.2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.9%		
Data processing, hosting and related activities	CCM 8.1	385.7	82.6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								85.7%		
Sale of second-hand goods	CE 5.4	0.3	0.1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	16.3	3.5%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
CapEx of Taxonomyeligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		443.1	94.9%	91.3%	0%	0%	0%	3.6%	0%								90.8%		
A. CapEx of Taxonomy eligible activities (A.1+A.2)		**455.1**	**97.4%**	**93.9%**	**0%**	**0%**	**0%**	**3.6%**	**0%**								**93.8%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy non-eligible activities		**11.9**	**2.6%**																
TOTAL		**467.0**	**100%**																

Proportion of CapEx/Total CapEx

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	2,6%	93,8%
CCA	0%	0%
WTR	0%	0%
CE	0%	3,6%
PPC	0%	0%
BIO	0%	0%

Eligibility scope

The methodology used to determine Worldline's eligible revenues was also taken into account to identify eligible CapEx.

Worldline CapEx amounts to €467 million and is calculated as follows:

- Capitalized expenses : €333 million – please refer to B.3.2 Cash flow capital expenditures in the Financial Statement.
- Right of Use: €134 million – please refer to Note 10 in the financial statement.

As for Revenue, out of Worldline's total capital expenditures, CapEx related to the Digital Services business was excluded, i.e. €12 million. Therefore, 97% of Worldline's CapEx is considered eligible for the Green Taxonomy in 2023, i.e. €455 million.

Results

In 2023, Worldline company cars policy is baring fruits:

- €10.7 million can be aligned on cars complying with the substantial and DNSH criteria of the 6.5 activity
- €0.8 million investments in charging stations are also aligned (activity 7.4).

In addition, we could align amounts Worldline invested to reduce its energy consumption: €0.5 million in activity 7.3.

C.6.7 OpEx

Financial year N		Year		Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')(h)									
Economic Activities (1)	Code (a) (2)	OpEx (3)	Proportion of OpEx, year N (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular Economy(9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water and marine resources (13)	Pollution (14)	Circular Economy (15)	Biodiversity and ecosystems (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx, year N-1 (18)	Category enabling activity (19)	Category transitional activity (20)
Text		€M	%	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	0.9	0.5%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.2%	E	
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.9	0.5%	0.5%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0.2%		
Of which Enabling		0.9	0.5%	0.5%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0.2%	E	
Of which Transitional		0	0%	0%													0%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)										
Data processing, hosting and related activities	CCM 8.1	150.9	79.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								93.2%		
Collection & transport of hazardous & non-hazardous waste	EC 2.3	0.8	0.4%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
Depollution and dismantling of end-of-life product	EC 2.6	0.3	0.2%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
Provision of IT/OT data-driven solutions and software	CE 4.1	4.4	2.3%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
Repair, refurbishement, remanufacturing	CE 5.1	5.5	2.9%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
Sale of spare parts	CE 5.2	0.4	0.2%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
Sale of second-hand goods	CE 5.4	1.5	0.8%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	5.6	3.0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
OpEx of Taxonomyeligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		169.4	89.1%	79.3%	0%	0%	0%	9.7%	0%								93.2%		
A. OpEx of Taxonomy eligible activities (A.1+A.2)		**170.3**	**89.5%**	**79.8%**	**0.0%**	**0.0%**	**0.0%**	**9.7%**	**0.0%**								**93.4%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomynon-eligible activities		**19.9**	**10.5%**																
TOTAL		**190.2**	**100%**																

* *as per taxonomy definition*

Proportion of OpEx/Total OpEx*

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0,5%	79,3%
CCA	0%	0%
WTR	0%	0%
CE	0%	9,7%
PPC	0%	0%
BIO	0%	0%

Eligibility scope

OpEx considered in the EU Green Taxonomy definition amounts to €190 million i.e. 5.4% of total Worldline OpEx.

They include maintenance, short-term rentals and non capitalised R&D costs in accordance with the definition of OpEx in Commission Delegated Regulation (EU 2021/2178 - Annex 1 - 1.1.3.1.).

To identify Worldline eligible Operating Expenditures, we followed the same methodology as for the Revenue. Thus, out of €190 million:

- €170 million are considered eligible;
- €20 million are excluded as they are related to Digital Services activity which does not relate to terminal activity or track and trace solution

Results

Although the OpEx measured for the Green taxonomy may not be material, as was the case in 2022, we gathered costs that were in alignment with the various eligible activities.

In 2023, Worldline can align €0.9 million costs to maintain and repair energy efficiency equipments' in its offices and datacenters.

C.6.8 Nuclear energy and related activity

Worldline doesn't have any nuclear energy activity.

	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/ cool using fossil gaseous fuels.	NO

C.7 Key Performance Indicators about environment

Indicator	Standard	2023	2022	2021	Perimeter 2023		Perimeter 2022		Perimeter 2021	
					Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Compliance with environmental laws and regulations ISO 14001										
Number of sites certified ISO 14001		15	15	20	50.4%	-	50.4%	-	100%	-
Energy consumption within the organisation										
Energy Consumption within the organisation *(GJ)*	TC-SI-130a.1	264 697	278 094	336 781	99.2%	99.3%				
Energy Consumption within the organisation *(MWh)*	TC-SI-130a.1	73 586	77 310	93 625	99.2%	99.3%	99.1%	98.7%	100%	-
Energy consumption within the offices *(GJ)*	TC-SI-130a.1	96 301	105 492	125 503	99.2%	99.3%				
Energy consumption within the offices *(MWh)*	TC-SI-130a.1	26 772	29 327	*34 890*	99.2%	99.3%	99.1%	98.7%	100%	-
Energy consumption within the Data Centers *(GJ)*	TC-SI-130a.1	166 029	172 603	211 278	99.2%	99.3%				
Energy consumption within the Data Centers *(MWh)*	TC-SI-130a.1	46 156	47 984	*58 735*	99.2%	99.3%	99.1%	98.7%	100%	-
Total electricity consumption *(GJ)*	TC-SI-130a.1	232 284	241 974	296 009	99.2%	99.3%	99.1%	-	100%	-
Total electricity consumption *(MWh)*	TC-SI-130a.1	64 575	67 269	*82 291*	99.2%	99.3%	99.1%	-	100%	-
Total district heating *(GJ)*	TC-SI-130a.1	16 572	20 280	20 298	99.2%	99.3%	99.1%	-	100%	-
Total fuel oil and diesel *(GJ)*	TC-SI-130a.1	1 480	1 543	1 825	99.2%	99.3%	99.1%	-	100%	-
Total fuel oil and diesel *(MWh)*	TC-SI-130a.1	412	429	-	99.2%	99.3%				
Total gas *(GJ)*	TC-SI-130a.1	11 994	14 298	18 649	99.2%	99.3%	99.1%	-	100%	-
Total gas *(MWh)*	TC-SI-130a.1	3 334	3 975	-	99.2%	99.3%				
Total Direct Energy Consumption in Data Centers & Offices *(Gj)*	TC-SI-130a.1	13 475	15 841	20 474	99.2%	99.3%	99.1%	-	100%	-
Total Direct Energy Consumption in Data Centers & Offices *(MWh)*	TC-SI-130a.1	3 746	4 404	*5 692*	99.2%	99.3%				
Direct energy consumption in Offices *(Gj)*	TC-SI-130a.1	12 052	14 354	18 741	99.2%	99.3%	99.1%	-	100%	-
Direct energy consumption in Offices *(MWh)*	TC-SI-130a.1	3 350	3 991	*5 210*	99.2%	99.3%				
Direct energy consumption in Data Centers *(Gj)*	TC-SI-130a.1	1 423	1 486	1 733	99.2%	99.3%	99.1%	-	100%	-
Direct energy consumption in Data Centers *(MWh)*	TC-SI-130a.1	395	413	*482*	99.2%	99.3%				
Total Indirect Energy Consumption in Data Centers & Offices & Electric cars *(Gj)*	TC-SI-130a.1	251 223	262 254	316 307	99.2%	99.3%	99.1%	-	100%	-
Total Indirect Energy Consumption in Data Centers & Offices *(MWh)*	TC-SI-130a.1	69 215	72 907	*87 933*	99.2%	99.3%				
Indirect Energy Consumption in Offices *(Gj)*	TC-SI-130a.1	84 250	91 138	106 762	99.2%	99.3%	99.1%	-	100%	-
Indirect Energy Consumption in Offices *(MWh)*	TC-SI-130a.1	23 421	25 336	*29 680*	99.2%	99.3%	99.1%	-	100%	-
Indirect Energy Consumption in Data Centers *(Gj)*	TC-SI-130a.1	164 606	171 116	209 545	99.2%	99.3%	99.1%	-	100%	-
Indirect Energy Consumption in Data Centers *(MWh)*		45 761	47 570	*58 254*	99.2%	99.3%				
Total electricity consumption from renewable sources *(Gj)*	GRI302-1 TC-SI-130a.1	212 749	228 079	268 105	99.2%	99.3%	99.1%	-	89%	-
Total electricity consumption from renewable sources (MWh)		59,144	63 406	*74 533*	99.2%	99.3%	99.1%	-	90%	-
% of the electricity consumption from renewable sources *(GJ)*	GRI302-1 TC-SI-130a.1	92%	94%	91%	99.2%	99.3%	99.1%		90%	
% of the electricity consumption from renewable sources - data center *(GJ)*		*75%*	*74%*	-	99.2%	99.3%	99.1%	-	87%	-

					Perimeter 2023		Perimeter 2022		Perimeter 2021	
Indicator	**Standard**	**2023**	**2022**	**2021**	**Per employee**	**Per revenue**	**Per employee**	**Per revenue**	**Per employee**	**Per revenue**
% of the electricity consumption from renewable sources - offices *(GJ)*		*25%*	*26%*	-	99.2%	99.3%	99.1%	-	88%	-
Total electricity consumption from NON renewable sources *(Gj)*		19,535	13 896	27 904	99.2%	99.3%	99.1%	-	89%	-
Total electricity consumption from NON renewable sources *(MWh)*		5,431	3 863	*7 757*	99.2%	99.3%	-	98.7%	-	95%
Energy consumption outside the organization										
Total KM travelled per employee	GRI302-2	3 684	1 090	509	99.2%	99.3%	-	98.7%		
Total fuel consumption by car *(L)*	GRI302-2	2 214 168	2 194 719	2 168 507						
Total KM travelled by car	GRI302-2	46 719 805	926 659	3 851 361	99.2%	99.3%	-	98.7%		
Total KM travelled by train	GRI302-2	5 076 921	4 425 493	697 933	99.2%	99.3%	99,1%	-		
Total CO_2 emissions by train	GRI302-2	5	12	12	99.2%	99.3%	99,1%	-		
Total KM travelled by taxi	GRI302-2	406 924	418 985	354 297	99.2%	99.3%	99,1%	-		
Total KM travelled by plane	GRI302-2	15 581 608	14 293 048	2 786 084	99.2%	99.3%	99,1%	-		
Total CO_2 emissions by plane	GRI302-2	1 951	2 054	2 053	99.2%	99.3%	99,1%	-		
Total KM travelled per revenue	GRI302-2	13 601	4 352	3 440	99.2%	99.3%	99,1%	-		
Number of company cars	GRI302-2	1,938	1 831	1 729	99.2%	99.3%	99,1%	-		
Number cars - battery electric vehicle	GRI302-2	413	79	18	99.2%	99.3%	99,1%	-		
Number of cars – diesel	GRI302-2	730	1 138	1 335	99.2%	99.3%	99,1%	-		
Number of cars – hybrid petrol	GRI302-2	67	108	60	99.2%	99.3%	99,1%	-		
Number of cars – petrol	GRI302-2	243	214	126	99,2%	99,3%	99,1%	-		
Number of cars – plug-in hybrid diesel	GRI302-2	12	13	10	99.2%	99.3%	99,1%	-		
Number of cars – plug-in hybrid petrol	GRI302-2	473	279	179	99.2%	99.3%	99,1%	-		
Energy intensity*										
Energy consumption by revenue *(Gj/ M € revenue)*		57	65	92	99.2%	99.3%	99,1%	-		
Energy consumption by employee *(Gj/Employee)**		14	15	16	99.2%	99.3%	99,1%	-		
Energy saving initiatives										
Estimated energy savings in data centres *(Gj)*		773	0	0	99.2%	99.3%	99.1%	-	100%	-
Cost savings due to improved energy efficiency in data centres *(in €)*		19,828	0	0	99.2%	99.3%	99.1%	-	100%	-
Estimated energy savings in offices due to initiatives *(Gj)*		404	248	505	99.2%	99.3%	99.1%	-	100%	-
Cost savings due to improved energy efficiency in offices *(in €)*		7 620	9 535	30,707	99.2%	99.3%	99.1%	-	100%	-
Energy requirements of products and services										
Power usage effectiveness *(PUE)*	TC-SI-130a.1	1,637	1.695	1.65	99.2%	99.3%	99.1%	-	-	100%
CO_2e emissions by category										
Total CO_2e emissions *(t CO_2e)* (scopes 1, 2 and 3A)		12,499	12,126	9,846	99.2%	99.3%	99.1%	-	93%	-
Total CO_2e emissions in data centres *(t CO_2e)*		712	460	553	99.2%	99.3%	99.1%	-	100%	-
Total CO_2e emissions in offices (t CO_2e)		3,222	3,729	4,678	99.2%	99.3%	99.1%	-	100%	-
Total CO_2e emissions in travels (t CO_2e)		7,985	7,936	4,614	99.2%	99.3%	99.1%	-	89%	-

Indicator	Standard	2023	2022	2021	Perimeter 2023		Perimeter 2022		Perimeter 2021	
					Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
CO_2e emissions by scope										
Total CO_2e emissions (scope 1) *(t CO_2e)*	GRI305-1	7,187	6,627	5,432	99.2%	99.3%	99.1%	-	96%	-
Total CO_2e emissions (scope 2) *(t CO_2e)*	GRI305-2	2,875	2,482	3,561	99.2%	99.3%	99.1%	-	100%	-
Total CO_2e Location based emissions (scope 2) *(t CO_2e)*		10,827	10,696	-	99.2%	99.3%	99.1%	-	-	-
Total CO_2e emissions (scope 3A) *(t CO_2e)*	GRI305-3	2,437	3,017	852	99.2%	99.3%	99.1%	-	89%	-
Total CO_2e emissions (scope 3B) *(t CO_2e)*	GRI305-3	312,653	342,101	611,393	99.2%	99.3%	99.1%	-	100%	-
Carbone intensity										
CO_2e emissions by revenue *(t CO_2e e/M € revenue)*	GRI305-4	-	2.8	2.8	-	99.3%	.	98.7%	-	96%
CO_2e emissions by employee *(t CO_2e e/employee)*	GRI305-4	-	2.8	2.7	99.2%	-	.	98.7%		
CO_2e emissions by revenue *(t CO_2e e/M € revenue)*	GRI305-4	2,73	2,78	-	-	99.3%	-	98.7%	-	96%
Energy intensity by revenue (MWh/ m€ revenue)		16,07	17,72	-	-	99.3%	.	98.7%		
CO_2e emissions by employee *(t CO_2e e/employee)*	GRI305-4	0,68	0,67	-	99.2%	-	99.1%	-		-
CO_2e emissions reduction (scope 1,2)		-43%	-48%	-49%	99.2%	99.3%	99.1%	98.7%		
CO_2e emissions reduction (scope 1,2, 3a)		-61%	-62%	-49%	99.2%	99.3%	99.1%	98.7%	-	96%
% of CO_2e neutralised emissions for scope 1,2, 3a		100%	100%	100%	99.2%	99.3%	99.1%	98.7%		
Reduction of CO_2e emissions										
Estimation of reductions achieved *(t CO_2e)*	GRI305-5	63	19	40	99.2%	99.3%	99.1%	-	100%	-
CO_2e reductions due to the energy saved in data centres *(t CO_2e)*	GRI305-5	45	0	0	99.2%	99.3%	99.1%	-	100%	-
CO_2e reductions due to the energy saved in offices *(t CO_2e)*	GRI305-5	18	19	40	99.2%	99.3%	99.1%	-	100%	-
Waste management										
E-waste collected *(Kg)*		109 991	38,617	54,547	99.2%	99.3%	50.4%	-	60%	-
E-waste collected or recovered and reused/recycled *(Kg)*		113 009	37,447	54,547	99.2%	99.3%	50.4%	-	60%	-
Other waste collected *(Kg)*		112 652	227,405	395,366	99.2%	99.3%	50.4%	-	60%	-
Other waste collected or recovered and reused/recycled *(Kg)*		112 652	240,855	382,676	99.2%	99.3%	50.4%	-	60%	-
Water consumption										
Water consumption *(m^3)*	GRI 303-5 TC-SI-130a.2	26 654	17,372	16,826	99.2%	99.3%	50.4%	-	60%	-

General definition of the scope of the environmental indicators:

Included in the scope:

- All offices of more than 30 employees managed by Worldline or third parties. Countries with less than 30 employees in total in its offices are excluded. Employee coverage represents 99.2% of Worldline's total headcount.
- All data centres of more than 50 m^2, managed by Worldline and third parties. Excluding data centers of less than 50 m^2, the surface covers 92% of Worldline's data centers. In order to know for which office we collect energy consumtion data, we use the Worldline Portfolio Summary Report provided by the real estate department. For data centers, we base ourselves using the Workfile provided by the procurement department.

Optional specific exclusions are mentioned in each indicator.

However, TSS entities are systematically excluded.

Energy consumption within the organisation

Entities that have been disposed of during the year may be excluded from the scope.

Offices or data centers where no relevant or available data is reported can be excluded.

Energy consumption outside the organisation

Both private travel and commuting are not considered in scope. Private travel is defined as any type of trip that an employee conducts on his/her own will and for its private needs even if this trip is done using a company car (e.g. vacations, shopping…). Commuting is defined as the regular travel (to and from) an employee conducts between his home and his/her regular place of work.

Entities that have been disposed of during the year may be excluded from the scope.

Offices or data centers where no relevant or available data is reported can be excluded.

Total CO_2e emissions in data centres *(t CO_2e)*:

Data centres with a surface area greater than 50m² , managed by Worldline and third parties. Excluding data centres of less than 50 m2, the surface covers 92% of Worldline's data centres. Entities that have been disposed off during the year may be excluded from the scope.

Total CO_2e emissions in offices *(t CO_2e):*

All offices of more than 30 employees managed by Worldline or third parties. Countries with less than 30 employees in total in its offices are excluded. Entities that have been disposed off during the year may be excluded from the scope.

Total CO_2e emissions in travels *(t CO_2e):* please refer to Energy consumption outside of the organisation.

Waste management:

Only ISO 14001 certified sites are included in scope covering 50% of Worldline headcount.

Water consumption: Only ISO 14001 certified sites are included in scope covering 50% of Worldline headcount.

Energy intensity

For the energy intensity ratio per million euros of turnover, the denominator for revenue covers 99,3%. In this scope, revenue corresponds to the revenue generated by the countries included in the greenhouse gas emissions reporting (reporting period: January 1-December 31) under analysis.

For the energy intensity ratio per employee, the denominator for employees is the total number of employees recorded at the end of the year for all countries in the reference scenario as at December 31, *i.e.* 99,2% of Worldline employees.

The types of energy included in the intensity ratio are: electricity, gas, district heating, fuel for emergency generators (diesel and oil).

The ratio uses only the energy consumed within the organisation (energy needed for operation).

Total Greenhouse gas emissions DCs and Offices

For the perimeter please refer to the definition of the indicators Energy consumption within the organisation and Energy consumption outside the organisation.

Carbone intensity

The carbon intensity expresses the eqCO_2 emissions required per employee. For the sake of consistency, the scope of the workforce is aligned with the scope of the Total eqCO_2 scopes 1, 2 and 3a emissions. The scope of the carbon intensity per employee covers 99,2% of the registered workforce at the end of the financial year.

CO_2 emissions reduction (scope 1 and 2)

Worldline reports its carbon footprint in accordance with the GHG Protocol for corporate accounting. This indicator represents eqCO_2 emissions from scopes 1 and 2.

Within Worldline, the scopes are defined as follows:

- Scope 1:

Fossil fuel consumption in offices and data centres,

Fossil fuel consumption of the vehicle fleet,

Refrigerant gas leak;

- Scope 2:

Electricity consumption in offices, data centres and electric cars.

This KPI is calculated as follows: ((Total eqCO_2 emissions (scope 1, 2) FY N-1 - Total eqCO_2 emissions (scope 1, 2) FY N)/ Total eqCO_2 emissions (scope 1, 2) FY N-1)*100

The perimeter of the indicator is the same as that applied for the indicator Total eqCO_2 emissions (scopes 1 and 2).

% of CO_2 offsetted emissions for scopes 1, 2, 3a

Each year Worldline is reporting the tons of eqCO_2 emissions produced by its energy consumption in offices and data centers (GRI 302-1) and travel KPIs (GRI 302-2). Based on these inputs, the eqCO_2 emissions are calculated and are audited by Deloitte.

D Social

D.1 Own workforce

D.1.1 Governance

The mission of Workforce Management (WFM) is to optimize resources' efficiency and employees' engagement within Worldline through strategic planning, data analytics, efficient processes and innovative solutions. By Workforce, at Worldline, we mean: all permanent and contingent workers: employed staff (including internal services providers), temporary workers (internal and external) compensated "time & material" or fixed price. We exclude outsourced services.

One of the guiding principles is Business Proximity. As such Workforce Management in Worldline is supported by a Global WFM team, but primarily steered through the empowered GBLs. As WFM is critical to achieve business objectives, WFM organization is embedded in the Business and not organized as a separate function nor encapsulated in a support function. Each Managerial Unit has a responsible Workforce Manager (with supporting staff). There is a strong positioning reflecting the strategic dimension of WFM @ Worldline, to support the business transformation, and optimize time to market, efficiency and cost. Therefore, the global and GBL WFM leaders report to the highest level of management. In this respect, the GBL and function Workforce Managers report into their respective Business and Functions leaders (transformation, COO...) whereas the global WFM team reports into HR. The Business WFM have a dotted line to the GBL HR Director, and work in close relationship with the Global WFM Leader.

Global Workforce Management is set up in 4 pillars:

1. WFM Strategy & Planning: Steer WFM vision and strategy including Workforce Planning in line with 3 Years plan. Support relevant strategic WFM transformation missions.
2. Operational Resource Management: Manage efficient operational resource allocation of full Workforce, including internal Global Capability Centers (GCC) as well as external SubCos.
3. Analytics & Monitoring: Jointly with HR Analytics team and in alignment with finance, monitor and control execution of strategic Workforce Planning as well as other relevant metrics & KPIs.
4. Support Services: Jointly with CIT develop, deploy and own supporting tools and processes relevant for WFM.

The Global Workforce Management team is run by the Head of Global Workforce Management, whose mission it is to drive the overall Worldline Workforce Management (WFM) activities for the total Worldline workforce (internal and external). In this respect, he / she defines and owns the WFM processes so as to anticipate and manage resource needs within Worldline through strategic planning, data analytics, and optimal resources' allocation. He / She reports to the Group Chief People Officer and works in close collaboration with the Heads of Global Business Lines (GBLs), Technology & Operations (T&O) and Support functions (especially HR centers of excellence and Procurement), under the supervision of the deputy CEO. He / She leads a central team and animates a wider community of Workforce Managers located in Global Business Lines (GBLs), Technical & Operations (T&O) and Global Support functions (GSF), especially HRs centers of excellence (Talent Acquisition, PD&E, C&B), Finance and Procurement.

To enable good alignment, there are weekly Operational WFM Meetings including Global WFM, GBL WFM, GSF WFM, as well as other relevant stakeholders from Finance, HR, CIT. Additionally, monthly strategic steerco's enable the monitoring of the execution of the Strategic Workforce Planning as well as the steering on other strategic topics.

D.1.1.1 Material impacts, risks and opportunities

Worldline has undertaken a variety of actions to ensure risks around the Workforce are managed appropriately. Worldlines employees are the key driver to the organizations success. Worldline continuously works on creating an environment with good staff engagement. WFM aims to provide Worldline businesses and functions with comprehensive services that align with their business objectives, enhance their competitive advantage, and promote a cultural focus on Empowerment and Collaboration as part of our Worldline values. In this respect, WFM primarily bases the allocation of resources on skills & competences, taking also into account our Corporate and Social Responsibility (CSR) ambitions, including diversity and inclusion. It builds on the model successfully used for geographical mix and opens up the access to talents in all geographies. It defines dynamically the needs in terms of recruitment, reskilling and internal promotion.

As described in the Social section, the highly material impacts are multiple. They are as follow:

People risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Human capital development	The qualification of the workforce and continuous training is essential to adapt to the technological changes of the industry. Worldline must ensure to attract, retain and develop the proper skills to meet evolving demands and remain a leader in its industry.	To maintain its level of expertise, Worldline prioritises employee training and development through its global training plan and its on-going investment in certifications and adaptive & multichannel learning. Worldline focuses on its employee careers and development as a priority, through several programmes that offer personalised career management, internal mobility and support schemes and that are considered as a crucial source of motivation by employees In order to continue to recruit the best talent, Worldline Company has made extensive efforts to reinforce its employer brand and to develop close relations with the leading engineering, business schools and universities across its geographies. Given the critical aspect of learning in an innovative and high-skilled industry leader in a context of continuous change, Worldline puts a specific priority on the skills development and knowledge sharing of its employees to keep the organisation dynamic and prepared for change.	People's career development	• Trust 2025: Average training hours per employee each year; • Turnover rate • % of employees having an Individual Development Plan
Equal opportunities and inclusion	As proven by various studies, diversity is a source of value for organisation by boosting creativity and performance. By not being able to reach these objectives of diversity and inclusion, Worldline would be not be able to reach its objectives to be a Great Place to Work.	To reach the Trust 2025 objectives, Worldline will put in place various actions such as diversity and inclusion training including unconscious bias, policy devoted to parental leave and care givers to enable all employees to succeed in both their private and work life	Creativity & performance, attraction & retention	• Trust 2025% of women within the management positions • Trust 2025% of disabled workforce in the countries imposing legal requirements (+20%) • % of women with the EXCOM and in the Business *Management Committees* • % of women with the Company (globally)

People risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Human rights, health and safety at work	The Group employs workforces in several countries on a diversity of activities. As such, Worldline must prevent any potential violations of employees' rights (e.g. harrassment and discrimination) and exposure to hazardous conditions that would result in legal and ethical consequences, as well as harm to the physical and mental well-being of employees.	Regarding the application of human rights, health anf safety at Worldline, Worldline published a dedicated human rights policy and it is currently updating it. Furthermore, Worldline updated its Vigilance Plan which includes the risk assessment of (i) human rights and (ii) health and safety at Worldline entities and throughout its value chain. As a preventive measure, the Global and Local Compliance Function, in cooperation with the Human Resources Department, provides awareness and training within the Group on the principles stated in the Code of Ethics, at both global and local level. This is performed through the publication and the distribution of the Worldline Code of Ethics, classroom trainings, dedicated information sessions and online trainings. Likewise, Worldliners are encouratged e to report problematic situation or unsafe conditions when they occur, so they can be mitigated. Concerns will be treated and acted upon according to the Compliance Alert Policy and Process. An individual who wants to raise an alert may report to his/her immediate superior/line manager, to the Compliance Function; or to the Global Compliance Function's e-mailbox. However, it is highly recommended to use the Compliance Alert System. Regarding specifically the risk of harassment, bullyning, discrimination and other inappropriate behaviours; a dedicated person has been appointed at Worldline to deal with these issues. She is part of the HR teams and works in close colaboration with the compliance team.		• Number of employees trained in Code of Ethics • % of alerts investigated and related actions plan defined within 2 months
Working conditions and quality of life at work	The ability of the Group to provide adequate working conditions is essential to meet expectations regarding well-being at work and personal development. Related risks are linked to increased stress, lower job satisfaction and decreased overall well-being.	The yearly Great Place To Work survey is a key driver to achieve our ambition. It enables Worldline to measure our employee's perception to • Take local concerns into account • Define priority actions and not get lost in too many initiatives • Focus on concrete actions based upon feedback in the Great Place To Work survey Every year, the annual survey is analyzed at Group, Business Lines and country level, so that the areas of improvement are addressed at the right level such as: • Improving the clarity and the transparency of the communication, encouraging leaders to organize roadshow and regular touch points. • Supporting bottom-up group in the countries ,to encourage dialogue, improve the integration of employees' expectations and foster the employees' team spirit Supporting direct managers with the right toolbox to sustain employees' engagement.	Operational performance, attraction & retention	• Participation rate to Great Place to Work Survey • Employee satisfaction as measured by the Trust Index of the Great Place to Work® survey

D.1.2 Talent acquisition and career development

As a constantly growing company, attracting and retaining skilled and enthusiastic people is key. That is why Worldline focuses on its employee careers and development as a priority, through several programmes that offer personalised career management, internal mobility and support schemes and that are considered as a crucial source of motivation by employees. Other initiatives relating to training and development programme are detailed in this document, section A.3.4.

D.1.2.1 Talent acquisition

Worldline's target is to attract and recruit the best talents, mainly in Information Technologies fields, including expert profiles in Big Data and cyber-security. That is why the Company has made extensive efforts to reinforce its employer brand and to develop close relations with the leading engineering, business schools and universities across its geographies. Its talent acquisition strategy is focused on a three-dimensional action plan as presented hereafter:

1. Being recognised as a first-choice employer

To be recognised as an employer of choice and a value-driven organisation, Worldline has set up a wide recruiting campaign on different platforms and *via* online and on-site career events with the objective to recruit trainees, young professionals and seasoned experts, but always with a long-term engagement in mind Worldline makes extensive effort to reach different audiences in our relevant labour markets to ensure we can reach our hiring and staffing goals. Worldline strives to grow organically by hiring new people to our organisation, so the realisation of our hiring plan has highest priority.

Being a first choice employer is also ensured by our various certifications accredited from GPTW- Great Place to Work and Top Employers Institute. At Worldline efforts are made to ensure that our workplace and people processes are as best as possible for our employees, especially for career development, internal mobility, and long term employability.

2. Attracting top-notch talents through the employer brand

Worldline works on its brand as an employer to enhance its visibility and appeal on the market. Worldline enhanced its visibility on social media to appeal talents. In line with this, Worldline acts as a responsible and inclusive employer, with strong focus on gender equity. As a leader in the payment and digital industries, the Company is also well-positioned to offer numerous and diversified career development opportunities to its employees.

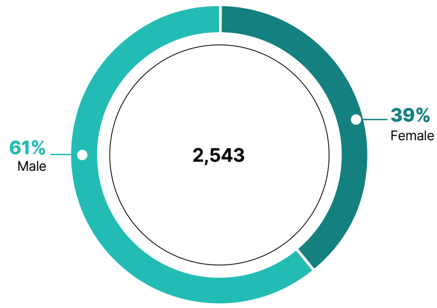
In 2023, 2,543 new hired employees joined the Company around the world, of which 1,004 are women.

Worldline defined a recruitment process inviting candidates to genuinely experience our values and be able to fully show theirs. Therefore a Worldliner's journey starts by discovering a company he/she matches with.

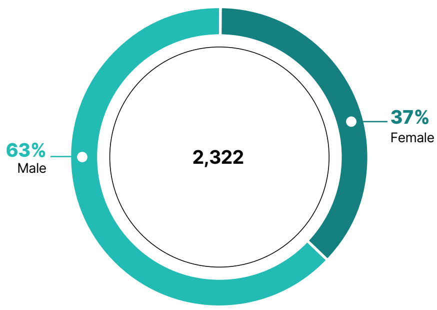
3. Welcoming and on boarding new joiners

Building on its long history marked by significant acquisitions, Worldline has developed a solid expertise in newcomers' welcoming and integration with the objective to ease the onboarding in the Company's business, culture and values. In this regard in 2022, the Group revised and built a new Employee Lifecycle. This HR wide project aims to reinforce the onboarding process and the entire lifecycle at Worldline; with this strong focus on the employee it makes sure that a new joiner has all the necessary tools and access on their first day. The global roll-out of an onboarding App also ensure that every new joiner is welcomed properly and is given a good level of information both on the global culture and topics but also on local processes.

Number and rate of people entering the Company per gender



Number and rate of people leaving the Company per gender



In 2023, the turnover rate is 13%.

D.1.2.2 Career development

Annual People Reviews

Every year, people reviews are held by HR and managers consistently in almost all countries where Worldline Group operates[1]. They aim to anticipate individual and/or collective career moves and development needs in view of changes in terms of activity, technologies or organisation. The information thus gathered offers full cartography to identify possible career paths, high potentialscritical positions, possible successors, and where support is needed, particularly in terms of development.

People Performance management

Worldline is fully committed to deploying a standardized bi-annual performance management process for all employees, across all countries[1]. It provides a framework Worldline is committed to respect in order for employees to be able to drive their career. Performance management is an on-going and continuous cycle that is formalised twice a year during the performance management campaign. It consists of objective setting, individual development planning, feedback, discussions and appraisals. It allows managers to provide essential information and feedback to their employees to help them develop their skills and achieve their business goals. A full communication campaign is sent to all the employees each semester to remind them of the expected benefits of these interviews and managers can attend webinars and training to help them better conduct performance appraisals and objectives-setting discussions.

The Individual Development Plan (IDP)

The Individual Development Plan is a career and development tool

helping Worldline employees create a personalised development path taking into account employees' career aspirations and mid- and long-term development objectives.

At least once a year an employee and his/her manager shall have an IDP discussion, capturing the employee's development needs and the relevant development actions. Toolkits and webinars are available for the employees and the managers to help them to create an IDP.

Career & Internal Mobility

Worldline offers a strong set of career alternatives through vertical or lateral promotions to ensure its employees' growth and long-term employability: management, technical and functional expertise, project management, sales, support functions, etc. As part of the Internal First initiative, The Company's ambition is that 30% of all hiring is performed internally. This initiative is facilitated by the following actions:

- Deployment of a group-wider internal career platform covering all job openings including Worldline joint ventures;
- Career and job events introducing open opportunities and hiring campaigns within the Company;
- Career Talks for individually discussing employee career objectives, opportunities and needs;
- Career newsletters informing employees on job opportunities.

In addition to the managerial career path, other internal career paths have been developed as presented hereinafter.

The expert career paths through the Worldline Expert community

In 2013, Worldline initiated its Expert Community. Gathered through this community, Worldline experts are provided with numerous opportunities and a stimulating environment to nurture their skills, be recognised internally and externally, and evolve in their technical discipline. In addition to a specific training path and mentoring sessions with more experienced peers, they also participate in prestigious international seminars or conferences in technical and scientific fields. Thus, by formalising a career path towards expertise with a dedicated compensation and benefits policy, Worldline experts have the opportunity to progress and be recognised with symmetry of attention compared to managers.

In 2021 a Training Curriculum for Experts has been built, offering them an overview of courses in multiple soft skills areas, tailored to the different Expert levels. In 2023, after the carve out of our business line "Terminals, Solutions & Services", the community counted 576 Experts in 10 different domains of expertise.

Global Mobility

Global Mobility at Worldline promotes the core values and enables to achieve the business and talent strategies by having the right people in the right roles, in the right locations at the right cost and also to meet our customers' needs by moving our people around the world in an agile, efficient and cost-effective way.

With the Global Mobility opportunities, we can create a truly global organisation and sharing and transferring knowledge, attract, develop and retain a culturally diverse workforce and provide our employees with excellent opportunities for personal and professional development.

By offering the options to our employees for the international experiences we develop our future leaders to have broad commercial knowledge and strong global acumen and by that we create the international opportunities for personal and professional development

Opportunities for international mobility within Worldline cover international projects, the organisation of multi-country teams, the implementation of offshoring, and talent development programme. Worldline's policies and processes are designed to support this strategy.

1 *Except Germany and Austria.*

Implementation of a new job family architecture to facilitate the career development.

In 2022 Worldline has started building a new harmonised job family architecture that will replace both GCM and ICL capability models. This Workforce Job Family architecture has been shaped and designed with the support and feedback of hundreds of professional so that it fits the business needs.

This new architecture aims to enhance the HR processes supported by HR business partners, HR Operations, Centre of Excellence and Shared Services.

This new Workforce Job Family architecture will develop a sense of professional belonging, provide a clear framework for the employee career development while keeping unchanged their contract, job title, tasks and objectives.

The current GCM and ICL capability models will remain active as long as needed and will be decommissioned once the new Worldline Job Family Architecture will be fully rolled out.

D.1.3 Trainings and skills development

In a rapidly evolving market, sustaining competitive advantage, companies must learn faster than their competitors, maintain knowledge about new products and processes, leverage expertise-based insights on what is happening in the outside environment and produce creative solutions using the knowledge and skills of all within the organisation. Given the critical aspect of learning in an innovative and high-skilled industry leader in a context of continuous change, Worldline puts a specific priority on the skills development and knowledge sharing of its employees to keep the organisation dynamic and prepared for change. In this regard, Worldline continuously strives to be a learning organisation and regularly thinks about how to bring learning to its people in different ways.

D.1.3.1 Skills development at Worldline

To ensure the quality and relevance of its trainings, Worldline has set Trust 2025 objectives in the area of Learning & Development: 32 hours of training per employee by 2025, while maintaining high satisfaction with training quality.

The reason for such a decrease since 2018 is two-fold: first of all, the carve out with Atos in 2019 led to a complete reconstruction of the training catalogue and, secondly, the Covid crisis in 2020-2021 prevented any face-to-face training and a complete transformation into a digital format.

In order to stop this decreasing trend, both a short-term action plan and structural changes have been put in place.

Regarding the short-term action plan, these were:

- To carry out all mandatory training: 97% completion;
- To create a momentum with new sessions of learning Friday and- local Learning Days;
- To constantly communicate to all employees in order to promote the Worldline learning catalogue;
- To update the Learning catalogue;
- To add “a learning hours KPI” for each Business unit;
- To engage with Worldline leaders for them to stimulate the learning among their teams.

As to the structural changes, the learning experience has been improved thanks to a more user-friendly learning platform; the organisation of Friday learning sessions. Furthermore, Worldline plans to build a strategic learning plan, to set up an hybrid Worldline University and to put in place a digitalisation and automation of the learning hours tracking. As reflected in the positive increase in average training hours, rising from 17.09 hours in 2021 to 21.28 hours 2023, these proactive measures underscore Worldline's commitment to reversing the declining trend and fostering a culture of continuous learning and development.

Worldline is aiming to leapfrog in L&D space through a cutting-edge P2P (peer-to-peer) approach that underpins experts’ participation to make learning more contextual & effective. P2P infuses generative AI, knowledge management, flexible learning approach into L&D. It enables to reduce training spend on external trainers and eventually improves RoI for all learning investments.

In 2023, Worldline has surpassed the achievements of 2022 and is making progress towards its ambitious goals, which is helping the workforce to grow and gain expertise.

The global Training Plan

Worldline creates an environment of continuous learning by creating learning opportunities across a wide range of topics to ensure ready skills for career development, performance, and workforce readiness. The aim is to ignite employee enthusiasm and engagement in learning and growth to build relevant skills and capabilities aligned to the business strategy and the industry, and to grow leaders for the future.

As such, the Worldline Global Learning Offer has been built across six major categories:

1. **Technology Skills** - Hot technology skills and learning paths grow tech careers at Worldline with lab-based hands-on virtual and instructor-led training for programming, development, testing, architecture, infrastructure, agile methods, project and programme management, including certification. Our technology library includes over 500 channels, with more than 16 000 courses, organised into career-progressive learning paths for Technology and IT professionals.
2. **Professional Skills** – With over 10,000 courses in our professional skills library, employees, managers and leaders grow and maintain power skills for interacting with others, teambuilding, productivity, high-performing behaviours, desktop technology proficiency and more.

3. **Language Skills** – Mastering additional languages empowers our teams to better collaborate and reach and support our customers; our language programmes progress team members through internationally recognised fluency levels using modern interactivity and practice techniques for rapid language development.
4. **Our Solutions & Industry** – Our Payments and solutions programmes feature our industry-leading experts sharing their knowledge in interactive programmes with local and global audiences, from new hire foundations level through senior experts and scientists mastering the leading techniques and insights in our industry.
5. **Leadership & Management Development** – Our comprehensive Leadership Development Programme provides well-timed progressive milestone training for new managers, First Line Leaders, Advanced Level Leader,Senior Level Leaders, and a range of 'hot topic' skill builders for the management and leadership techniques needed for the current environment. We launched Empow'HER'ment program aiming to support women to move to the next level, in managerial position.
6. **Quality, Security & Risk** – To ensure we deliver on trust, we provide and track targeted completion against "All Employees" and "Targeted Audience" trainings.

D.1.3.1.1 Technological expertise/IT deliver

Worldline strengthened the technological expertise of its employees by identifying both internal and external certification programme. The Company offers certification and certification training in the following topics:

Examples of internal certifications in 2023	Examples of external certifications in 2023
PCI-DSS	ITIL4 Foundation, Specialist
Mandatory e-learnings for new joiners	ISTQB
	Scrum Foundation, Scrum Developer
	Prince 2 Foundation & Practitioner
	Project Manager PMP
	Project Manager PSM
	Kafka Confluent Developer
	AWS Certified Solution Architect, Cloud Computing and other technology-specific certifications

Worldline is investing also in the modernization of its services through the adoption of cloud technologies. As part of Worldline's commitment to developing skills and knowledge across the organization, the Move to Cloud program supports this transformation. It offers various role-based and technology-based curricula spread across Worldline. Amongst others, they included in 2023 comprehensive training opportunities on Google Cloud with full day events like "Cloud digital leader" to gain key insights into Google Cloud value for digital transformation, and "Google Cloud Fundamentals: Core Infrastructure" to immerse and practice on numerous Google Cloud services. These contents are completed with advanced training path learning aiming at further certification levels.

D.1.3.1.2 Company and leadership culture

The Worldline Leadership Development Programme has been continued in 2023 with 7 First Line Leader (FLL) and 3 Senior Level Leader (SLL) programme.

The overall Worldline values-based programming covers management skills development including teambuilding, communications, interpersonal skills, coaching, change management, strategic thinking, decision-making, collaboration, stakeholder management and innovation as well as learning more about oneself with self-assessments, feedback and exchange in groups to grow as a leader.

This programme has a broad impact on the leadership culture by building a common language, learning about different entities and geographies, by networking and sharing ideas and innovations and by trying out and learning new things in a safe environment.

First Line Leader (FLL)

For First Line Leaders, our 6-week action-learning programme blends digital content, collaborative and peer learning, pre-work and a personal development plan to build skills on return to the workplace. The target group for the First Line Leader Programme (FLL) is now focusing on all managers with a maximum of 5 years of experience including the ones who just started as managers.

The First Line Leader programme aims to: (i) increase skills and confidence to lead and manage others; (ii) understand the drivers as well as those of others and therefore make the most of the team's own values and drivers; (iii) enable participants to explore new and familiar skills to drive and motivate the team; (iv) practice core skills essential for engaging with others; and (v) share best practices, real life situations and learning from other colleagues' experiences.

Advanced Level Leader (ALL)

An additional programme has been started this year with a pilot version. The Advanced level leader programme (ALL) is a four 3-hour virtual learning workshops with pre-work, "back-to-work" parts spread over six weeks. Key elements include live skills workouts, digital content, collaborative & peer learning and line manager touch points. Target group are employees with more than 3 years of management experience, who have attended the FLL programme or a comparable management programme.

The aim of the programme is to: (i) Being able to apply experiences made to own team everyday situations; (ii) Review own tools and techniques and learn from others in a safe environment to tackle actual and future challenges; (iii) Enlarge own professional network for post course support; (iv) Being prepared to implement changes based on feedbacks and own learnings; (v) Influence from the middle with sensitivity; (vi) Challenging conversations and reclaim one's diary; (vii) Stay balanced.

Senior Level Leader (SLL)

For Senior Level Leaders, our 7-month action learning programme blends virtual workshops that are interactive, reflective and pragmatic where key tools and skills are explored to really enable participants to further develop one's own leadership, own Worldline business insight, as well as develop one's own team. Managers with at least five years of experience and second level or higher management responsibilities are the target group of the Senior Level Leader (SLL) programme. The programme aims to consolidate and support Leadership Growth by enabling leaders to (i) build deeper clarity about authentic leadership, strength and development priorities; (ii) deepen the appreciation for the Worldline context in which one operates; (iii) explore postures to navigate changing and uncertain environment; (iv) cultivate engagement and trust in critical stakeholder relationships; (v) reinforce confidence, accountability within own teams in the context of change; and (vi) share best practices real life situations and learning from other colleagues experiences. Three programmes have been rolled out this year.

The Manager Programme

This programme aims to bring clarity and sense to manager's function and to promote managers community through various events such as the conferences organised in France for three years.

Based on Worldline's priority for 2023, the focus was on preventing psychological risk, with workshop in small group in order to discuss real cases. In France, a new call "flash HR info" has been organised regularly so that managers can cash all HR information more directly and have the possibility to cascade it quickly within the organisation. At global level different tools kits such as the Manager Handbook or on handling Feedback are available in order to reflect on their role and posture.

InnovaTeam programme

This programme initiated in France aims at giving all employees and managers access to the tools to enable them to develop autonomy, team cohesion and commitment. A 2-day training course is offered, where participants come in teams to discover and put into practice tools and methodologies (communication, ability to delegate, skills development, team building) to achieve a more agile organisation Another training "become a facilitator" develops the ability to activate collective intelligence, to design and manage workshops. Short formats "meet-up" (30 minutes bi-monthly) have been proposed to discover a tool, present a concept, test a workshop, listen an experience feedback; on various topics. A community is assembled in a common tool (350 people) and all sessions usually gathered around 80 people.

D.1.3.1.3 Language skills

In 2023, we focused on the use of our digital language learning platform. Our aims are to improve language skills, boost employee confidence, and enhance overall communication within international teams and across different cultures. Train our employees in languages is essential for effective communication in the global workplace. This digital platform offers an online test and self-study courses in English, French, German, Spanish & Italian. It's combines online language learning with live communication skills training, allowing users to improve their speaking, listening, reading, and writing skills through interactive lessons and exercises.

D.1.3.1.4 Worldline core sectorial trainings

Ethics and security mandatory training

To achieve Worldline's ambition to maintain the most stringent ethical standards within its organisation and operations, and integrate them in day-to-day tasks, it is critical that all employees work together and consistently follow the Company's compliance policies. That is why the company has set annual mandatory training for all its employees relating to the following areas.

As last year there is a split made between the training for new joiners (the full pack) and the others Worldliners (modular pack). In addition, there has been an update of the content according to the new requirements for Security, Compliance and Data Protection.

As part of environmental Worldline engagement, a new training has been created in 2023. The objective is to enhance awareness of our environmental sustainability initiatives, articulate our aspirations regarding environmental engagement, and inspire active participation.

The training provides insights into Corporate Social Responsibility (CSR), Trust 2025, Environmental Policy, and the environmental impact of employees in their daily tasks. It also offers guidance on energy-saving practices. The Environmental Awareness training is only mandatory the first time, in future it will be a recommended training for employees who have taken it before.

D.1.3.1.5 Development programme and events

Product Management Academy

It is Worldline's ambition to be a product led company in which Product Managers have the important role of being the "CEO" of their product. In order to support and develop our Product Managers in this challenge, we deployed a Product Management Academy of which we ran a pilot in 2023. At the start of this pilot we conducted a survey amongst Product managers to assess the training needs & define the building blocks for the Product Management Academy. The Product Management Academy consists of a Product Management & Marketing certification course and modules on relevant topics like Agile, Finance, Arrow & Invest and Intellectual Property. More cohorts of the Product Management Academy will be offered starting in 2024.

Learning Friday

Introducing Learning Friday in March 2023 marked an exciting bi-wekly journey at Worldline, dedicated to fostering continual growth and learning. This initiative is a catalyst, empowering every Worldliner to expand their skill set and competencies year-round. During these invigorating 45-minute sessions held every Friday, our team delves into a vibrant series of webinars, aiming to propel personal development and enhance business acumen. These sessions are crafted to broaden knowledge and elevate skill levels while enabling Worldliners to exchange invaluable business insights. To bolster this initiative, Worldline established the Curious Learner Club, boasting over 1000 followers. This vibrant platform is the hub for sharing session presentations, key takeaways, engaging in learning tips, and keeping everyone updated on their learning journey.

Learning Days

Each year, Worldline shows its commitment to learning by hosting local events in the form of “Learning Days”. The live and virtual-live events feature external speakers and Worldline leaders and experts, with the in-demand topics critical to employees and the business. This initiative adopted and customised in every Worldline country aims at fostering the innovation and technological expertise so critical to the continuous development of Worldline engineers and, more generally, of all employees. During these days dedicated to training and knowledge sharing, employees, on a voluntary basis, are offered a learning experience as well as the opportunity to hear about all the training and development options in Worldline in a warm atmosphere. The business benefits of this programme is to make sure Worldline employees can improve their skills by choosing the right training for them and a career evolution that enables them to reach their full potential while answering the Company’s need. Dozens of topics are scheduled and took place remotely spread out over five different formats: conferences, e-learning, self-testing, meeting, and sharing session.

Mentoring, Reverse Mentoring and Group Coaching development programmes

Since its launch in 2014, 1100 employees (mentor-mentee pairs) in France and Belgium have taken part in this programme, whose aim is to:

- Boost the development of young employees;
- Develop individual careers, strengthen internal mobility within the Company;
- Share the Company values, develop cooperation, and the network dynamic;
- Develop interpersonal skills and strengthen intergenerational ties.

In parallel of this Mentoring programme, Worldline France has rolled out the Reverse Mentoring programme, embarking 385 workers since the start in 2016. This six-month programme of sharing expertise from new generations mastering digital technologies to older employees not yet accustomed to new media social networks for instance, aims to support personal and professional development, strengthen intergenerational links, and respond to the issues of digitalisation in the Company. The Company’s ambition is to deploy these two programmes in other entities.

In 2019, Worldline France also launched the Peer Mentoring Programme, which engages peers from different backgrounds. Same job but differential experiences to share. They began with manager profiles and since 2020 with all functions in the company.

In 2021 Worldline continued the Equity Mentoring Programme, opened on the outside of the Company. It allows people in complex situations (often far from the world of business) to benefit from the support of a mentor to facilitate their insertion into employment. Our partnership is “Nos quartiers ont du Talent”.

In parallel, 38 Talents have been offered the opportunity to engage in a 6-month cross-country and cross-GBL mentoring program (19 in 2023), where they are paired with top-level mentors from within the organization. This program has nurtured professional growth and skill development, strengthened leadership abilities and cultivated a sense of belonging and support, ultimately contributing to both individual and organizational success. Participants provided positive feedback, they particularly appreciated the networking opportunities, the acquisition of fresh perspectives, and the experience of collaborating with a partner from a distinct work environment.

The business benefits of all these mentoring programmes are to promote skills development and transfer between employees in informal ways while reinforcing networking, cohesion and wellbeing. It is a community, animated by more than 30 referents in France.

Virtual and internal coaching has also now been added to the Worldline development landscape, first piloted to help empower and align newly transformed teams in 2021. Now, we deploy it at a larger group. Worldliners benefit from sessions that are entirely tailored to their needs, focusing on objectives that have been identified in advance by HR and line managers, all in a safe environment with an attentive coach they can trust. They gain speed to do next steps in their challenges.

Since 2021, Talents have the opportunity to be part of a Coaching programme dedicated to them. It is an opportunity for Worldline's employees with high potential who are encountering a transition phase or who need to improve specific soft skills. They benefit from individualised and personalised support from a certified coach to reach their goals and professional objectives.

Every year, we empower over 80 employees to unlock their maximum capabilities through coaching and are committed to expanding this initiative to foster a widespread coaching culture within our organization.

In 2023, the average satisfaction rate from coachees on coaching sessions was 4.8 out of 5.

D.1.3.2 Talent management

As part of Worldline's ambition to be the first payment industry employer brand, managing its talents to develop and motivate them is key priority. At Worldline every employee can become a talent, if they perform high and have the determination it takes to excel and grow in potential to shaping the future of the Company. A talent has the leadership potential to be effective in future roles with broader responsibilities at higher organisational levels. A talent can be a top performer with high potential for growth or with business critical expertise, a manager or expert, at the beginning of their journey in the Company.

In order to strengthen and renew its talent base and business performance, Worldline performs a People Review every year. In order to have a reliable evaluation, all Management Committees review and validate the people review outcome for their scope. Once identified, the goal is to include these talented individuals in critical positions succession plans but also to build and follow up on their individual development plans. HR and management meet to identify development actions and to manage internal mobility.

Through Talent management at Worldline, the Company aims at: (i) maximising visibility of talented employees, boosting their mobility internally and accelerating their development and giving them priority for the most critical positions within the Group; and (ii) supporting business success today and tomorrow by putting the right talent in the right job at the right time and building a stronger pipeline of ready high potential successors internally.

Worldline talented individuals follow Worldline Group's programme dedicated to Talent development to help them grow. Managers have at their disposal a Talent Development Framework to guide them in the follow-up of their Talents after the People Review, including concrete actions to support their development. A toolkit for managers managing Talents is available, presenting different types of development offerings, such as One Worldline Academy, Coaching or 360° for development.

For Worldline managers taking up their role as the Chief Talent Managers, several initiatives have been set-up, such as People Review follow-up sessions where concrete actions plans for talent development, career management and succession planning have been discussed. A specific focus has been put on gender and cultural diversity. To boost and facilitate internal mobility, a talent market place is organised on a regular basis and hot jobs are promoted to high potentials.

ONE Worldline Academy

The One Worldline Academy consists of Talent development programme for three different target groups: Emerging Talents, Senior Talents and Expert Talents. It has been created in partnership with Hult EF Corporate Education.

#One team #one Worldline is the red thread through all programme, building upon each other and bringing global streams together in their mid-learning journey. The learning offering is experiential, and with an immersive and facilitative focus, while also hard skills and toolkits are taught. Inside-out and outside-in thinking is stimulated and the core themes of the Academy are 21st Leadership Agility, Customer-centric Strategy 4.0, and Inclusion & Diversity.

Emerging talents will focus on accelerating individual and team leadership skills, enhancing self-awareness and a growth mind-set. Senior talents investigate the way of leading global teams and change in the wider organisation, polarity management, co-shaping the strategy. While, for Expert Talents, the focus is on communication and influencing skills, as well as translating strategy into action and capturing a larger organisational picture. Ego, eco and intuitive leadership framework is used as a common denominator in the One Worldline Academy.

The new talent programmes has seen increased enrolments since 2021, increasing participant seats, and effectively increasing opportunities for top talent for these highly sought-after programmes.

In 2023, Worldline won a EFMD Global Excellence in Practice Gold Award for the impact of the One Worldline Academy in shaping the leaders of tomorrow and empowering them to make a difference in an ever-changing business landscape.

D.1.3.3 KPIs about Core trainings

The following categories of employees are excluded from the reporting scope:

- School trainees, paid or unpaid
- Externals
- Apprentices
- Employees on long-term leave (Inactive, sickness, sabbatical, parental leave excluding long holiday leaves) from Q4
- Employee with less than 3 months seniority
- Employees not using a computer

Core trainings	2023 Completion
Code of Ethics	97%
Creating Values for our Clients	no launch in 2023
Security & Safety Awareness	97%
Data Protection Awareness	97%
Secure Coding Awareness (2 Parts)	94%
Environmental Training Module	89%

D.1.4 Working conditions

D.1.4.1 A culture of permanent social dialogue

D.1.4.1.1 Policies and actions

Social dialogue is a fundamental part of Worldline culture. The Works Councils (*hereinafter* WC) are one of the main stakeholders of the Company. Worldline acknowledges that employee representatives must play a comprehensive role concerning the most important and confidential topics faced by the Company. In most of countries where the Company is, there are employee representatives (all the countries in Europe that have at least 50 employees including United Kingdom and Switzerland as guest of the European Working Council (EWC). The employee representatives meet local management on a regular basis, and attend extraordinary meetings to address specific topics, notably acquisitions and or transformations.

The Special Negotiation Body has achieved its work to create this future European Works Council at the initiative of Management in 2020. This agreement has been signed on January 17, 2023.

The agreement includes topics for consultation that are above of the law requirement as Worldline considers that the involvement of the European Works councils in large transnational topics is important for the company in its competency area.

The EWC is up and running. In 2023, three ordinary meetings took place (two more than what is contemplated in the law) as well as an additional meeting upfront of a communication with the Select Committee in order to have them informed on due time of important matters as key stakeholders.

The social dialog within Worldline is rich. In 2023 as of November 7, there have been 46 meetings with the employee representatives in Spain. In Italy, regular monthly meeting are set up between the unions, HR and the CEO FS of Italy.

In Germany, Worldline has a large number of works council committees and are in regular contact with all works councils. Negotiations on various topics take place approximately every two weeks, and there are also monthly meetings with both the local works councils and the higher-level committees (General Works Council and Group Works Council).

In the Netherlands there are 5 entities represented by 3 Works Councils. The agenda is prepared jointly for the monthly regular meetings, next to several specific meetings on e.g. health & safety, other labour conditions and business meetings.

HR and the employer discuss various strategic topics with the works council and maintain a good, regular personal social dialog.

In 2023, many actions and many WC processes have been managed. Worldline management team shares and discusses on a regular basis in the countries where the Company has employee representatives, strategies, projects and key information relating to its economic performance (turn-over, etc.), as well as all employee-related topics such as data privacy or the *Wellbeing at work*.

Moreover, Worldline respects and protects workers' representatives, and prevents employee representatives from discrimination as well as violations of the freedom of association.

The reorganisations within Worldline are done in a responsible way.

The regular social processes were carried out in accordance with local regulations.

Should a social plan be done, the social processes with the employee representative bodies would be done according to local regulations.

On October 25th, Worldline announced that a study to reorganize the company was launched and that the employee representative bodies would be involved.

Despite the fact that the law does not contemplate it, all the employee representatives at local level were informed about this preliminary study in all the countries with employees representatives. It is to mention that the study could lead to reorganisations in 2024.

Health and Safety Committees

Different local initiatives are set up. A description of some of them is explained under this paragraph.

In France, a dedicated national commission of the work council (composed of elected employees) is the point of contact for matters relating to health, safety and working conditions. Moreover, Worldline management has decided to set up local prevention committees to promote health, safety and the improvement of working conditions at a local level, site by site.

For matters relating to health, safety and working conditions, many actors contribute to act:

- The occupational medicine for the health of employees;
- The management including the HR department by putting in place specific agreements on these matters negotiated with the trade unions;
- The Facility Management team, in particular for the safety of employees;

The HRBP who are in close proximity to employees. They get a specific training ‘ mental health first aider ‘ to ensure that the people they support are in good health.

Since 2019, Worldline Iberia has established its own Health and Safety department and the OHS Committee composed of members of the management and elected employees is still in place. In 2023, quarterly meetings have been done regarding the consultation and participation of Committees on matters related the health, safety and working conditions of employees. Worldline has just created a Joint Health & Safety department for the two legal entities in Spain (Worldline Iberia and Worldline MS Iberia). The advantages of having a Joint department are many as Worldline will have a better control of the Safety and Health System of all Worldline Group companies in Spain ; an unique and customized criteria, procedures and management systems for all companies. Worldline MS who until now had only External Consulting Service, will see greater integration and control of all processes related to the safety and health of workers ; a reduction of the cost on External Consulting Service and Worldline expects an improvement of the Health and Safety vision by employees.

In Germany there is a close cooperation with labour safety and health authorities with regular inspections to ensure security at work. Additionally, a committee ensuring safety at work has been put in place and organised on a regularly basis. The members of this committee are the following: Works Council, Human Resources, Logistics and Housing as well as the external counsellor on working safety and the medical counsellor.

Based on legal requirements in the Netherlands each entity has prevention officers who meet on a regular basis with representatives of the Works Councils and work together with the required Occupational Health company. In 2023 a Risk assessment took place for all sites. Together with the Works Council, measures have been discussed and are now in implementation phase.

Convened by Management at least on a quarterly basis (for France and Spain), or monthly basis (for Belgium) and for extraordinary meetings when necessary, these Committees aim at consulting the elected employees on all the matters that impact employee’s health, safety and working conditions (premises, move, emergencies, training, proposals for health and safety improvement, audits…) prior to their implementation.

In Sweden two offices have regular meetings in a health and safety committee. The other two offices are currently working on reactivating the local committee and are planning for elections before the end year, at the latest in the beginning of January. Worldline arranges training on work environment for managers, team leads and HR, which normally take place approximately every two years. The last trainings took place in January 2023.

Collective bargaining agreements

Worldline not only follows local and international regulations and requirements regarding labour rights, but also covers 75% of all its employees with collective bargaining agreements or collective agreements, and 72% of them by European Directives. Indeed the Company has signed agreements with trade unions and staff representative bodies that enable employees to benefit from favourable statutory requirements regarding working conditions.baseline in Worldline’s collective agreements and commitments can cover health and safety matters, duration of maternity/ paternity leave, working time, homeworking, wages, pensions, prevention of psycho-social risks, notice periods, vacation time (usual and exceptional such as wedding, birth, relocation, etc.) as well as training.

In countries not covered, Worldline also voluntary applies global policies taking into account the local constraints and regulations, for instance for the homeworking or for the travel policy.

Thus, in France, the Unions and the management meet on a regular basis to negotiate company-level agreements, such as the profit sharing. End of 2023, the negotiations ongoing are also related to the status harmonisation, professional equity and well being at work.

The Facility Management teams, the HR department, the commission of the work council work together to update a Unique Risk Assessment Document (DUER) for all of Worldline's sites on an annual basis. This document lists all the potential risks to which the employees may be exposed to while working. It details, the level of the probability and gravity of these risks, and the related preventive measures for each one. In addition to the Unique Risk Assessment Document, the management redacts an annual program to prevent occupational risks and improve working conditions yearly (transversal measures). Also, Worldline publishes safety instructions for each site to inform employees of the proper behaviour to adopt on site with regard to specific risks. A semestrial exercise is planned with all employees in order to test the proper execution of the security guidelines.

In Belgium, on top of the national collective labour agreements that are applicable in its sector, Worldline is also negotiating collective bargaining agreements with the Unions on different topics such as: collective bonuses, working schedules for specific functions, rules linked to standby hours, cafeteria plan for +50 employees etc. Collective parameters are determined together with employer and employee representatives and collective targets for the on-going year are set. Each employee contributes to the achieving of these targets.

In Austria, Worldline has 3 different collective bargaining agreements for 3 entities (Worldline Financial Services (Europe) S.A. Austrian branch, PAYONE GmbH Austrian branch and Worldline Austria GmbH) and company agreements with the works councils of all entities to topics such as working time, teleworking, data protection or performance management. For every single new tool that contains employee data, an agreement has to be reached with the employee representatives.

equensWorldline Italy is part of the Collective Labour Agreement (CLA) of the Bank sector with a validity until December 31, 2022 under renewal by the end of 2023. The employees are entitled to work from home 50% of working days. The rest of the working days must be worked in the Company to guarantee the link between the employees and the Company.

The CLA in Luxembourg has been signed on March 31, 2022 and is valid for 3 years, from January 1, 2022 through December 31, 2024.

Worldline Iberia signed a General Remote Work Agreement as part of the negotiation with the Unions and published in April of 2022. Currently, more than 85% of the workforce have their individual Remote Work Agreement.

In Spain, the Unions and the Management meet on a regular basis related to different topics such as training, adaptations of the organization, move of our offices of Madrid, health and safety, information about the company, new projects, conflicts. A total of 46 meetings were held during 2023.

In the Netherlands the negotiations for the renewal of the CLA (Collective Labour Agreement) for equensWorldline SE and equensWorldline NV did not succeed. Nevertheless, being a responsible employer Worldline decided to take responsibility to pay out the final offer the employees.

D.1.4.2 Health and safety

D.1.4.2.1 Policies and actions

Assessing and preventing health and safety risks at work

The OHS and CPPT Committees work together to update a Unique Risk Assessment Document (DUER) for all of Worldline's sites on an annual basis mentioned above.

Medical checks are also conducted for all employees in major sites on a regular basis.

In line with labour law, a dedicated approach with special care for the employee is for example developed in Belgium and the Netherlands to accompany the employee who returns from long term illness. A phased return with several follow-up moments to the rhythm of the employee in order to guarantee a healthy and smooth return is organized. From 4 weeks of sickness absence and after a certain amount of absence, a specific follow up is done to ensure that the employee turns in good health and the best possible conditions. The Belgium the wc are regularely informed about that.

Besides, since 2019, Worldline Iberia launched the certification ISO 45001 for Madrid and Barcelona. This international standard provides a framework to identify, control and reduce the risks associated with health and safety in the workplace. On the other hand, this certification allows the integration of procedures with the Quality and Environment Management System according to ISO 9001:2015 and ISO 14001:2015. These certifications have been renewed every year. It is still the case for 2023

For Germany, we have implemented an external psychological help.

In Luxembourg, the HR department works with the operational doctor ASTF. One employee representative is dedicated to health and safety and works together with the so called 'travailleur désigné' appointed by Management. They both take care of the health and safety of our employees.

Training first aid volunteers at the workplace

Volunteer employees at every site are entitled to receive training funded by the Company in order to learn basic first aid and occupational risks. The training leads to a qualification recognized on a national level, regardless of the Company. These employees are contacted to intervene, for example in case of a workplace accident involving an employee, and are authorized to contact the ambulance service. These employees regularly attend training courses to refresh their knowledge.

More specifically, amongst other countries, in Austria, Luxembourg, Belgium, Germany, France, Italy, The Netherlands and Spain real life exercises and regular fire drills trainings are planned during the year on main sites to test the correct intervention by the first aid helpers. They involve all employees and the employees responsible for first aid at each site.

Identifying and mitigating psychosocial risks

Worldline is fully committed to preventing and controlling psychosocial risks. Since 2020, Worldline has implemented in France the *Worldline For Me platform* allowing employees to access several psychological and health support services. In addition, since 2021, Worldline has set up training courses to support employees on the following topics: the return to sites, adaptation to the new Digital Workspace environment, adoption of new work practices post sanitary crisis. It woks so well that it has been confirmed for 2023

In Worldline Iberia, a psychosocial risk assessment was carried out in 2020 with a plan of measures for 2021-2023. An employee wellness program “BH Bienestar” has been implemented with free psychology assistance to all employees, coaching and individual wellness programmes

In Italy, in 2020 during the 1st pandemic wave, a psychologic support has been implemented for all employees with an external specialised supplier. In 2021 the support has been renewed due to the good success. After the positive experience of the psychological help desk implemented during the Covid period, the Company decided to transform the help desk in a permanent benefit for the employees. This is still in place for 2023.

In Austria, Worldline also provide psychological help via an external provider.

Several webinars on different topics (Cyber bullying, gender equity, mental coaching, etc) have been organized to help the employees and the families.

In Germany we have prolongated the psychological assistance provided during Covid Crisis. Employees can ask for external psychological consultation, if needed. This has been maintained.

In order to support the Employees in case they face a situation of harassment, bullying, discrimination or inappropriate behaviour, a continuous effort is made to promote the use of the integrity line installed in 2019 over the entire Worldline Group on the top of the related policy and trainings.

At the Group level, a dedicated person is in charge of it from an HR perspective, and coordinating deeply with the compliance team. In total there have been 54 admissible cases amongst which 21 were related to harassment, bullying and discrimination which all have been acted upon. Depending on the outcome, disciplinary measures have been implemented when necessary in full respect with local rules and legislation.

Raising employee awareness on health prevention

Worldline implements initiatives to create awareness on well-being and health prevention. More generally, Worldline provides financial support to its employees on sport or fitness activities in its main geographies and special chairs or desks that fulfil physical or ergonomic requirements.

In Austria, Worldline has a doctor that is present in the office regularly as well as trainings on nutrition, resilience and exercises.

Worldline Belgium has set up a dedicated Seniority Plan for older employees (50+ & 55+), including topics such as knowledge sharing or medical check-up. The entity also offers other initiatives to all of its employees: sport week (with tai chi, yoga, football, fitness or dance activities), health sessions with experts notably relating to healthy food, health check-up. For 2023 this has been improved.

Regarding GRI 403-7, the information is not available. Worldline did not report it as Worldline does not have a Global Health and Safety policy yet. It is handled at local levels so far. It is now under draft and should be published in 2024 after the work council process where needed.

In some locations in Germany we are providing fruit baskets for employees on a weekly basis. In Spain, a Christmas gift is given on a yearly basis.

There are fitness rooms in some of the WL buildings sur as in the Atrium in Luxembourg or in the Voltaire office in La Defense.

D.1.4.3 Recognition at Worldline

Worldline's Total Remuneration and Recognition Awards policy is designed to support Worldline Group's strategic ambition and are in line with the Worldline corporate interest.

D.1.4.3.1 Secure Employment

Worldline relies on its people to achieve its business objectives. In order to attract the most qualified talents of tomorrow on the market, rewards performance and innovation collectively and individually, motivate, retain, and accompany employees' career development within the Company, Worldline has designed an appealing, cost effective, fair, market competitive and flexible total remuneration policy, in line with its business strategy, objectives, values and long-term interests[1].

Worldline's approach to compensation is based on a total package that includes a fixed salary, a variable bonus and long-term incentives for eligible employees and essential benefits coverage aligned with market practices and applicable local regulations. First managerial lines of Worldline and key resources and experts may also receive Long Term incentives such as performance shares mainly to associate them with the long-term performance and results of the Company.

The following key principles and commitments drive our thinking and planning for related decisions at group and local levels:

Providing competitive remuneration packages in line with local market practice;

Rewarding performance of eligible employees through short-term incentive plans;

Associate employees with the long-term performance and results of the Group as well as shareholder's interests via employee shareholding plans;

Ensuring retention via long-term incentives;

Providing essential coverage for employees through benefits schemes compliant with local legislation and aiming at providing as much as possible flexibility to employees to choose the level and/or type of benefits which best fit their individual needs, circumstances, family situation and/or life cycle stage.

Worldline aims to be a responsible employer on a global scale, conducting its activities in a fair and sustainable manner in relation to work and employment, in all its spheres of influence. In all its actions and decisions related to total reward and recognition awards, Worldline respects and promotes diversity (gender, race, political views, and disability) and is committed to respect internal equality. Worldline regularly conducts benchmarking exercises of its competitors to ensure that its compensation packages are competitive; both in terms of performance levels and structure, and that they are in line with market practices in every country where it operates.

Worldline is also promoting a success based reward culture through recognition award programmes, enabling managers to immediately reward their teams for exceptional performance or contribution.

D.1.4.3.2 Adequate wage

It is Worldline's policy to pay its employees above the minimal salary in every country it is installed.

D.1.4.3.3 Social protection

The employee benefits have to respect the Group guidelines and in particular be aligned with local market practices.

Depending on the opportunities and constraints of each country, the packages may include some or all of the following benefits:

- Death and disability coverage ;
- Medical coverage (hospitalization, outpatient, dental, optical, etc.);
- Pension and Retirement plans;
- Parental leave;
- Days off/ Holiday
- Company car

To best meet individual expectations, whenever appropriate and in line with local practice, employees can be allowed to choose the level and/or type of benefits according to their individual needs, circumstances, family situation and/or life cycle stage.

D.1.4.3.4 Compensation policies and rules

a. Variable compensations

Worldline believes that financial reward drives behaviour which impacts company results. The objective of the Group short-term bonus plan is to focus managerial effort on the achievement of key objectives that drive shareholder value. In this way, the short-term bonus plan is specifically designed to support the Worldline strategy and sense of purpose by proactively driving behaviour required to achieve overall strategic company goals, by empowering the managers to directly drive those results.

Worldline short-term bonus plan is based on financial criteria (mainly revenue, operating margin, free cash flow and order entry), and non-financial criteria (such as individual qualitative objectives, which may include quality and/or staff development objectives). Depending on local regulations and/or negotiated local collective labour agreements, deviations from these Group short-term bonus guidelines may apply once approved by the Group Chief People Officer. In order to achieve the full year Worldline financial target - in the context of the external guidance as communicated each year -, the key performance indicators are set and reviewed on a regular basis. For each collective performance indicator, the Executive Committee sets :

- A target that defines the fulfilment of the objective and results in a payment of 100% of the variable compensation dedicated to this indicator;
- A floor which defines the threshold below which no variable compensation for that component is due;
- A cap which defines the ceiling above which the variable compensation is no longer influenced by a higher performance for the indicator;
- The elasticity curve which accelerates the amount of the variable compensation due upwards and downwards according to the level of achievement of each of the objectives;
- The weight relating to each KPI's underlying the collective part of the bonus, as well as the weight of the portion of the bonus relating to the individual performance.

To support the ambitions and objectives developed within the framework of Trust 2025 and better align with market practices, Worldline decided in 2022 to introduce a combined performance criterion including some of the indicators that are an integral part of the Group's Corporate Social Responsibility program, Trust 2025, in the short-term variable compensation of corporate officers for the second half of the year, applicable also in the calculation of the Senior Management through the Group multiplier.

Bonus targets are defined and weighted according to their importance to Worldline's business. In order to reinforce the mitigation of the risks relating to unacceptable behaviour:

- The scope of the financial objectives is determined collectively and based on audited financial targets as defined in the Company Budget;
- All pay-out curves are capped;
- Any bonus paid by Worldline can be reclaimed or reduced by Worldline when:
- It has been granted on incorrect information concerning the realisation of certain goals and achievements having led to a restatement of the financial results,
- The beneficiary did not adhere to the standards regarding suitability and proper behaviour,
- The beneficiary was found guilty by a final Court decision and/or responsible for conduct/behaviour that resulted in a decrease in the financial position of the Company. No variable compensation will be paid to the concerned eligible employee if he/she is dismissed for gross negligence or with good cause.

b. Profit sharing agreements and incentive schemes

Profit Sharing Agreements

<u>For Worldline Social and Economic Unit:</u>

Profit sharing is a mandatory measure in France for companies or "Social and Economic Unit" ("SEU") with at least 50 employees, providing for the redistribution of a "special profit-sharing reserve", if such a reserve is made available at the end of the calendar year. Within the current scope of the SEU Worldline, a profit-sharing agreement has been signed on May 28, 2019 for an indefinite period. This agreement is applicable to all employees of the current SEU Worldline companies in France, having an effective seniority of 3 months, continuous or not, within one or several companies of the SEU Worldline.

On May 1, 2022, as part of the sale of its Terminals, Solutions & Services (TSS) business line, the following entities part of the SEU Ingenico have been transferred to the SEU Worldline: Worldline Business Support, Worldline MS France, Worldline IGSA and Retail International Holding. The profit sharing agreement concluded on May 28, 2019 becomes therefore applicable to the above-mentioned entities since 2022.

<u>For Worldline E-Commerce Solutions France (former Ingenico E-Commerce Services):</u>

No Profit Sharing

<u>For Worldline Prepaid Services France (former Ingenico Prepaid Services France):</u>

No Profit Sharing

Incentive Schemes

<u>For Worldline Social and Economic Unit:</u>

An incentive scheme is an optional device whose purpose is to allow the Company to associate more closely, by means of a calculation formula, employees in a collective way to the running of the Company, and more particularly to its results and performance. During the first half of 2023, the negotiations with the union representatives initiated by the Management regarding the implementation of a new incentive agreement within the SEU Worldline ended with the signature of an agreement on June 28, 2023.

As a reminder, following the sale of its Terminals, Solutions & Services (TSS) business line, the following Worldline Group entities (Worldline Business Support, Worldline MS France, Worldline IGSA and Retail International Holding) ceased to be part of the SEU Ingenico and have been transferred to the SEU Worldline as from May 1, 2022.

During the first half of 2024, the Management will invite the representative trade unions to negotiate a new agreement for the 2024 financial year.

<u>For Worldline E-Commerce Solutions France (former Ingenico E-Commerce Services):</u>

The incentive programme was negotiated as a collective agreement signed in June 2023 for the year 2023. During the first half of 2024, the Management will invite union representatives to negotiate a new agreement for the 2024 financial year.

For Worldline Prepaid Services France (former Ingenico Prepaid Services France):

The incentive programme of the Ingenico Prepaid Services France was negotiated as a collective agreement signed in June 2023 for 2023. During the first half of 2024, the Management will invite union representatives to negotiate a new agreement for the 2024 financial year.

Employees in Belgium are also associated in a collective way to the Worldline SA/NV and equensWorldline SE results and performance, as well as to the achievement of collective Key Performance Indicators negotiated every year, through the payment of immediately available premiums benefitting from a local specific tax and social security treatment.

c. Collective Retirement Savings Plan ("PERCO")

For Worldline Social and Economic Unit:

As part of the pension reform in France, a Collective Retirement Savings Plan (PERCO) was implemented as a unilateral measure in 2019, for the benefit of the employees of the current French legal entities. It enables long-term investment for retirement through voluntary payments in a favourable tax framework with assistance from the employer. In the context of the French legislation ("Loi PACTE") (law no. 2019-486), this scheme might be subject to future changes.

On May 1, 2022, as part of the sale of its Terminals, Solutions & Services (TSS) business line, the following entities part of the SEU Ingenico have been transferred to the SEU Worldline: Worldline Business Support, Worldline MS France, Worldline IGSA and Retail International Holding. The Collective Retirement Savings Plan (PERCO) of the SEU Worldline is therefore applicable as from May 1, 2022.

An amendment to the PERCO (Collective Retirement Savings Plan) of the Worldline SEU was signed on the 17th of November 2023. The main points of the amendment were the transformation of the PERCO into a PERCOL and the introduction of a gateway between the CET and the PERCOL.

For Worldline E-Commerce Solutions France (former Ingenico E-Commerce Services):

No Collective Retirement Savings Plan.

For Worldline Prepaid Services France (former Ingenico Prepaid Services France):

No Collective Retirement Savings Plan.

Group Savings Plan

For Worldline Social and Economic Unit:

A group or company savings plan is a collective savings system that offers employees of adhering companies the opportunity to build investment portfolios with the help of their employer, with beneficial tax and social contributions. In particular, it may receive contribution from a profit-sharing or incentive scheme. The implementation of a group savings plan is mandatory in France in companies that have already set up a profit-sharing agreement.

A Group Savings Plan was concluded for the benefits of Worldline employees on October 6, 2014 for an indefinite duration. This plan is available to adhering companies of the Worldline Group, and offers employees of these companies, with more than three months seniority, the possibility to subscribe to Worldline shares in company mutual funds ("fonds commun de placement d'entreprise" – "FCPE"), in the framework of the employee shareholding plan "Boost" of Worldline.

At the beginning of 2023, following a request for proposal regarding employee savings schemes (PEG/PERCO) for French employees, a new service provider was selected.

An amendment to the Group's PEG (Plan d'Epargne Groupe) was signed on the 17th November 2023. The main point of the amendment was the change of service provider.

For Worldline E-Commerce Solutions France (former Ingenico E-Commerce Services):

The applicable company savings plan enables employees of IECS to make voluntary deposits or invest the amounts received under the incentive programme. They are eligible to receive an employer's contribution under conditions. An agreement for the Employee Savings Plan, for an indefinite duration, was signed on May 18, 2016.

For Worldline Prepaid Services France (former Ingenico Prepaid Services France):

The applicable company savings plan enables employees of the IPSF to make voluntary deposits or invest the amounts received under the incentive programme. An agreement for the Employee Savings Plan, for an indefinite duration, was signed on May 20, 2016.

Employee Stock Ownership Plans "Boost"

Worldline has offered its own Employee Stock Ownership Plan ("Boost") several times in the past. Previous offerings took place in 2014, 2015, 2018, 2020, 2021 and 2023. More details on these plans are available in the respective Registration Document. More than 21% of the eligible population participated to the last employee shareholding plan, and an average participation rate of about 25% (24.56%) over the last 4 campaigns (between 2018 and 2023)..

Stock-Options/Performance Shares

The Board of Directors decided, during its meeting held on June 8, 2023, and upon the recommendation of the Remuneration Committee, to proceed with the allocation of a maximum of 191,670 stock-options and 1,296,560 ordinary performance shares of the Company in favour of the Senior Executive Officers and other eligible individuals part of the Group Executive Management team and of the first managerial lines of Worldline, key talents, key experts and selected juniors.

The characteristics of the performance shares and stock-options plans are identical to the plan described in section [D.2.3] to the benefit of the Senior Executive Officers.

Performance shares and/or stock-options plans have also been allocatedeach year as of 2014. The details of those plans are available in the Registration Document for the concerned year. Besides, detailed information on the number of outstanding shares or stock-options relating to previous grants and on the achievement of the performance conditions are available in sections [D.2.3.4, D.2.3.5, D.2.3.7., D.2.3.8 and D.2.3.9].

D.1.4.4 Work-life balance

D.1.4.4.1 GPTW survey

In Worldline’s highly competitive markets, attracting, retaining and motivating the best talent is one of the most important levers for consistently reaching excellence. In order to attract, retain, and leverage the full potential of its employees, Worldline’s ambition is to be a Great Place to Work®. In order to continuously improve its wellbeing culture and monitor progress, in addition to holding formal discussions with staff representative bodies, Worldline conducts with all its employees an annual and international satisfaction survey which is administered by the independent Great Place to Work® (GPTW) institute. This survey provides a detailed view of employee expectations and the areas for improvement that they would like to see the Company address. The survey is structured in five dimensions: credibility, respect, fairness, pride and camaraderie. In 2023, 18 countries were certified GPTW®.

Employee satisfaction – *Great Place to Work survey [WL 11]*	2023
Great Place to Work Trust Index	64%

Great Place to Work survey	2023
Response rate	70%

	2023
People here are given a lot of responsibility	74%
I am able to take time off from work when I think it is necessary (stress/ work-life balance)	84%
People are encouraged to balance their work life and their personal life. (stress/ work-life balance)	66%
When I look at what we accomplish, I feel a sense of pride (Purpose)	66%
I feel I make a difference here (-Job Satisfaction)	69%
This is a fun place to work (Happiness)	61%

Reporting scope:

The following categories of employees are excluded from the reporting scope:

- Employees whose contract is suspended pending return to work (parental leave, sabbatical, enterprise-creation leave, etc.)
- Casual workers
- Subcontractors
- Outside service providers
- Specific helped contracts
- Interns.

The Group’s participation rate reached 70% in 2023, i.e. plus two point compared to 2022. As such , the results obtained can be considered as representative, but also reflect employees’ willingness to share their views and suggestions. Following this survey, the results are shared during specific workshops that are held to involve managers and employees in understanding the results of Great Place to Work® survey and taking action to tackle the areas of progress identified. A global action plan is then established for Worldline and each country. The purpose of the action plans is to increase the overall level of employee satisfaction.

All stakeholders: HR teams, management and employees contribute to this continuous improvement process. As a result, in 2023, 18 countries were certified Great Place to Work.

D.1.4.4.2 Initiatives to foster dialogue and well-being among employees

In addition to Worldline’s general actions that foster employee satisfaction in the area of career development, training, compensation and benefits, the Company also focuses its efforts to foster its employees'-wellbeing. Worldline is convinced that this wellbeing entails three actions:

- Encourage social dialogue to promote human rights and high standards of working conditions: refer to section A.3.2.2;
- Ensure fairness & efficiency through diversity promotion: refer to section A.3.2.3;
- Embrace a continuous improvement dynamic to move towards its ambition of remaining a Great Place to Work®.

Regarding this last point and thanks to the results of its annual survey, Worldline has identified and implemented several significant well-being initiatives through its local entities with different purposes structured in three levels:

1. **Top-down initiatives.** Indeed, reports from the GPTW survey showed a strong need for information and communication on news and business strategies across all countries:

- **Management roadshows** to better communicate about the Company vision, business priorities, challenges, on-going projects and achievements,
- **Global and local awareness actions to provide Worldline business and well-being related information to all employees on a regular basis.** In addition to global newsletters managed on a worldwide level, some entities issue their own publications,
- **Mental health support**: the Covid-19 pandemic has amplified the need to better support our employees to better handle stress related to work. This has been prolonged as a good practice in all the countries where this was done during the covid time. Therefore, employee assistance programme focused on mental health is provided in most of Worldline geographies;

2. **Bottom-up initiatives** to encourage dialogue, improve the integration of employees' expectations and foster the employees' team spirit:

- **Establishing working groups** to encourage dialogue and better understand employees' expectation and identify specific actions to respond to those expectations.
- **Working conditions actions.** Worldline Logistics & Housing team constantly strives to improve the work environment of employees, whether through the renovation of the buildings, by adding new spaces, or by making space organisation more efficient, which fosters interactions, motivation and productivity. To this end, the team conducts an annual survey for each building, which leads to improvement plans that are discussed with Workers Council;

3. **Networking and teambuilding initiatives.** In addition to the annual *Wellbeing at worldline* week organised in all countries, other networking or sportive events take place across all geographies all year long. Employees also have the opportunity to contribute to social initiatives for local communities (refer to this document, section A.6.3):

- **Networking events** are organised in all regions. There are various initiatives that have been launched by Worldline employee. With notably the UNITE Network activities where employees joined their efforts to organised various initiatives to increase inclusive behaviours and share their very unique lived experience,
- **Sportive events** are also highly valued as part of the well-being programme.

D.1.4.4.3 SMART working conditions

Worldline gives priority to permanent and full-time working relations with its employees: 99% of people in the total workforce are under a permanent employment contract and 92% of these people work full time. Nevertheless, the Group strives to ease part-time work situation on request of employee if this latter considers that it is better for his or her work-life balance. Additionally, Worldline operates in collaborative mode notably tools such as Microsoft Teams and SharePoint, which allows remote working (teleworking) and offers more flexibility for employees in their work-life balance.

For instance, the Company has taken steps to ensure that 97% of its employees can continue to work from home, despite the difficult pandemic conditions. Following the pandemic situation allows it, Worldline takes an hybrid approach between working from home *vs.* in the office and will allow max 50% of the time in home working, independent of a full-or part-time contract. The aim is to emphasise the importance to return to the office to foster our company culture and values and at the same time to respect the individual needs of our employees. There are circumstances where employees can be asked to spend most of/all their time in the office.

D.1.5 Ensure fairness & efficiency through diversity promotion

Worldline seeks to give to all its employees an equal chance to reach their full potential in the Company regardless their gender, cultural differences, level of experience, sexual orientation or disability. Fostering diversity is not only the right thing to do, it is crucial for Worldline that its employees feel empowered and encouraged to bring their best to work. The Company commits to provide a secure working environment, that entails no discrimination and promote fair and ethical behaviours within its workforce.

Worldline is convinced that increasing diversity and inclusion is crucial to:

- Increase the pool of talent to hire;
- Strengthen employee engagement and sense of belonging;
- Increase psychological safety, and as a result employee's willingness to express themselves, take risk and innovate;
- Improve our ability to provide tools and services that meet the expectations of Worldline's end users, whatever their characteristics.

To materialise our commitment, out of our four Trust 2025 People KPI, two are related to Diversity and inclusion, as we strive to increase the proportion of women in managerial position up to 35% and increase the number of employees with disability by +20%, both by 2025.

In line with these ambitions, Worldline has articulated its Diversity and inclusion strategy around four pillars:

- To nurture inclusive behaviour and awareness across the organisation;
- Leadership championing inclusion;
- To develop processes inclusive by design;
- To influence our external stakeholders.

The programme covers all dimension of the diversity and inclusion, such as:

Gender equality: equal opportunities for men and women, equal access for all to the same level of responsibility within Worldline. The right balance of men and women in Worldline enables innovation, creativity and collaboration in each team;

Cultural differences: capitalising on Worldline's international diversity by learning to work better together and by encouraging the development of talent wherever Worldline operates. International diversity is essential to enable the development of Worldline's global and cross-functional organisations. Within Financial Services there were workshop provided on People skills for all managers, and also how to deal with cultural differences was included. Likewise various e-learning modules are available for all employees and notably hiring managers and recruiters willing to reflect and take action against unconscious bias in their daily activities and decisions;

Sexual orientation, including LGBTQIA+ (Lesbian, Gay, Bisexual, Transgender and/transsexual, queer and/or questioning, Intersex and ally and/or asexual). Worldline has signed the United Nations' Standards of Conduct for Business and the L'Autre Cercle Charter, pledging its support to LGBTQIA people at work worldwide. Drawing on good practices, the United Nations' Standards of Conduct for Business sets out actions to protect the rights of LGBTQIA+ employees, such as eliminating workplace discrimination; making sure business operations do not contribute to discrimination against customers or suppliers; and working with business partners to address discriminatory practices up and down the supply chain. Since 2021, with the support of its Diversity and inclusion employee network, Worldline has launched various initiatives to promote LGBTQIA+ inclusion awareness, foster allyship among colleagues and create safe space to speak. As such following the Pride months events in June, the "Rainbows all Year" monthly meet-up has been organised. During these virtual meet-ups, the employees can connect and share their lived experience as well as guidance;

Intergenerational skills transfer: making sure that Worldline employees, at whatever stage of their career they are in, are given professional opportunities in line with their skills and experience. The active career policy must ensure the right transfer of expertise and skills within Worldline. For instance, intergenerational skills transfers take the form of Mentoring and Reverse Mentoring Programmes. These annual or multi-year programmes support employee development and networking in the Company, through learning from younger generations or sharing with more experienced colleagues;

Disability: inclusion of people with disabilities, to ensure continuity of employment and access to training and equality in career development. Pursuant to our Trust 2025 ambition to increase the number of employees with disability within the Company, global and local action plan has been designed to move the needle in that direction.

Promoting Diversity and inclusion at all levels

As stated above, one of our key objectives is to foster a workplace valuing inclusion in everything that we do. The Diversity and Inclusion programme is, therefore, also about the message the Company conveys, nurturing an inclusive mind-set toward all employees. Numerous initiatives were launched at global and local level to this end, such as:

The creation of a Network devoted to diversity and inclusion. UNITE is Worldline's new employee network that looks at equity, diversity and inclusion (EDI) in Worldline. With one simple objective: empowering all talented, ambitious and motivated Worldliners to have an equal chance at becoming leaders – if this is their professional ambition – whilst creating an inclusive workplace for us all and a culture of equality. UNITE will carry forward the following objectives:

- Understand: share best practices, relying on testimonials, news monitoring, toolboxes;
- Nurture: awareness sessions, training & communication, mentorship;
- Include: events, networks, connections;
- Teams: coordination of local initiatives, internal networks, joint teams to deliver on specific themes;
- Engage: UNITE daily life, external network such as Women in Payments.

Since its creation the UNITE network has organised various awareness initiatives to mark the momentum and celebrate:

The International Women's Day. In 2023, we have organized a round table with internal and external speakers, women and men, to discuss about equity, what it means to the speakers, what are the challenges and tips to overcome them and reach the next level.

Following the 2022 Pride Month a webinar has been initiate with "L'Autre Cercle" on what is an inclusive workplace; UNITE launched a new Monthly webinar "Rainbows all Year" to keep up the discussion and increase LGBTQA+ inclusion and awareness, in the workplace. The International Day of People with Disability. To celebrate the Autistic Pride Day in June 2023, UNITE new quarterly webinar dedicated to Neurodiversity, named "Embracing Cognitive Uniqueness", were launched.

We have today circa seven hundred employees being part of the UNITE network. This has notably been improved as we move from a very centralised approach to a more localised one with very active local leads.

In France for example, The MixIT by WL association, was launched in September 2018, after having won the Sustainable Dream award. It has helped define, organise and run new training courses in the French catalogue "the impact of stereotypes in business" and the now famous "leadership au féminin" development programme .

Preventing discrimination and harassment in the workplace

For Worldline, it is paramount to nurture a workplace where:

- Respect is the foundation of any relationship,
- We endorse diversity and inclusion
- There is no acceptance of employees being subject to discrimination or harassment, ensuring everyone's health and safety
- Equal employment opportunities is granted for all
- We respect Human rights

As a preventive measure, the Global and Local Compliance Function, in cooperation with the Human Resources Department, provides awareness and training within the Group on the principles stated in the Code of Ethics, at both global and local level. This is performed through the publication and the distribution of the Worldline Code of Ethics, classroom trainings, dedicated information sessions and online trainings.

Likewise, Worldliners are encouraged to report problematic situation or unsafe conditions when they occur, so they can be mitigated. Concerns will be treated and acted upon according to the Compliance Alert Policy and Process. An individual who wants to raise an alert may report to his/her immediate superior/line manager, to the Compliance Function; or to the Global Compliance Function's e-mailbox. However, it is highly recommended to use the Compliance Alert System.

D.1.5.1 Promoting gender equity

D.1.5.1.1 Policies and actions

Worldline's commitment through the Gender Equity programme.

A growing part of Worldline attractiveness as an employer brand is based on the fairness and transparency given to people in terms of recognition and promotion, notably in the form of broader responsibilities during their careers, and regardless of gender and wherever the Company operates. Worldline strives to ensure collective fairness, equality of treatment between genders, and balanced access to managerial positions in order to work better together.

To achieve this objective the Gender Equity programme was launched in 2017 as a part of the Group Trust 2020 commitment. This programme aims to ensure that the Company applies the principle of equity for management positions by reducing the female managerial gap.

Diversity and inclusion, more specifically, the gender equity, constitutes a key element of the Company's Trust 2020 programme and its successor since 2021, the Trust 2025 programme.

Although the fields of IT and engineering mostly appeal to men, Worldline employs up to 35% of female employees worldwide and constantly strives to improve this proportion.

Managerial processes are systematically including diversity indicators. In fact, the percentage of women is taken into account in (i) compensation, (ii) training, participation in internal events, (iii) seminars, (iv) promotions and (v) expert networks.

Implementation of the Gender Equity programme and local initiatives

In the executive committee there are 36% of women (versus 23% in 2022). This is also a key priority of the Trust 2025 programme: in management positions, the target is to reach 35% women by 2025. In 2023, the percentage is 26%.

Eventually, in 2023, 7 women were Board members out of 16 members[1].

Thus, in 2018, the Gender Equity Steering Committee has established a purposeful gender equity top twenty guidelines structured around the three pillars: "Women attraction", "Women development and promotion" and "Women retention". These pillars are supported, at global and local level, by the Human Resources teams, who are responsible for formalising, promoting and deploying in all Worldline regions, the adjusted HR rules and actions to reach exemplary equal treatment for men and women in terms of recruitment, development, promotion and retention:

The "Women attraction" pillar is aiming to provide concrete levers to better attract women and men talents and strengthen inclusivity in profiles Worldline recruits. These guidelines consist notably in ensuring that women and men are equally represented in all IT school partnerships, external events or corporate communication. The Company has also required from the people in charge of its recruitments to ensure that the pool of applicant is systematically comprised of both women and men candidates to systematically prevent discrimination. Additionally, 50 global job descriptions have been reviewed to be more inclusive, gender-fair and enlarge the number of candidates that can see themselves in it. This has been achieved with the support of the Textio platform of augmented writing providing neutral tone alternative suggestions when required. These job descriptions, available to all employees, can be used when creating a job requisition in Worldline tooling. Additionally, Worldline has launched the "I am Remarkable" programme for all employees, to support women and underrepresented group, to best promote their achievements. These workshops are held on a monthly basis since March 2022.

1 *As per Article L. 22-10-7 of the French Commercial Code, directors representing employees are not taken into account when determining the gender diversity ratio.*

The "Women development and promotion" pillar was designed to grant development opportunities aligned with Worldline's diversity and enable the Company to give to all employees, women and men, an equal chance to reach their full potential. As such, Worldline deploys trainings fostering both women and men leadership. We strive to reach at least 32% of women in every Talent and Leadership programmes that we launch. In 2023, the program Empow'HER'ment global program was launched. This program was designed to accompany women to reach out the next level. Supporting women to:

- Take ownership of their career and leverage on their strengths
- Address unconscious and conscious barriers that they may overcome to pursue their ambitions in leadership and management role.
- Create a supportive network and community
- Likewise, the managers are also actively engaged in the journey to identify the goals to be achieved, create the conducive conditions for change but also reflect on their own barriers.

The "Women retention" pillar is aiming to better retain Worldline women and men including but not limited to ensuring that women and men are equally treated. This is why, gender equity criteria have been fully integrated as a part of the annual HR Processes, notably in the People and Salary reviews. In alignment with the ILO (International Labour Organisation) concerning "equal remuneration for men and women workers for work of equal value", the gender equal pay is also a point of attention.

For all countries, clear guidelines have been given in order to address the attention points in terms of professional equality in all processes affecting the employees' compensation. Correction will be made on case-by-case basis in each country.

To track, locally and globally, the progress of the Gender Equity Programme, associated Key Performance Indicators (KPIs) have been identified in term of woman manager representation, woman retention, attraction and evolution. These KPIs and corrective action requirements are regularly shared with each regional and business line Directors to identify local actions. The evolution of these KPIs are monitored monthly with the Gender Diversity Steering Committee and shared quarterly with Worldline Management Committee.

The continuous effort to seek for gender fair representation in every Worldline internal and external events. More generally, regardless the topic involved, the Global Head of Diversity and Inclusion interacts with the internal stakeholders to ensure consistency in Worldline diversity representation in internal and external communication campaigns. This is a key lever to boost awareness and best practices, foster equal representation of women and men in testimonials and speaking opportunities, and ensure that corporate materials and recruitment messages are aligned with Worldline diversity and inclusion vision and strategy.

Along with the Gender Equity programme, various initiatives were launched in the different Worldline geographies to strengthen local progress such as:

The deployment of "Woman Leadership" training in France, which is aimed to be deployed across the organisation worldwide. Since 2018, more than 22 sessions were held (including 4 in 2023 with 33 new colleagues trained), comprising in total 208 women;

D.1.5.2 Taking disabled people into account

Worldline has been implementing for twelve years specific programmes for people with disabilities at various sites, mostly in France and in collaboration with employee representative bodies. Such programmes aim to better train and integrate people with disabilities (which involves their co-workers), notably by offering them interesting jobs that accommodate their disabilities. Besides, Worldline commits to better take into account disabilities in its sustainable procurement decisions, through the involvement of the sheltered workshops sector.

Encouraging accessibility and integration at the workplace

D.1.5.2.1 Medium objectives: TRUST 2025

At the global level and as a part of our new Trust 2025 programme, we have committed to increase by +20% the number of disabled employees in the countries where there is a legal obligation to hire. As such, 6 countries (France, Austria, Germany, Poland, Romania, Italy) were identified and have designed local action plan to achieve our ambition. These six countries comprise c. 50% of Worldline total workforce.

D.1.5.2.2 Policies and actions

Worldline therefore is deploying comprehensive actions plan at global and country level to:

- Raise awareness of hiring teams, managers and employees about disability at work: as an example, during the Global Accessibility Awareness Day (GAAD), various initiatives were launched in the countries, like in Germany, Austria and Switzerland with their local partner MyAbility;
- Remove recruitment barrier: local partnership with specialised stakeholders were formalised in various countries (MyAbility, Specialisterne, Talent Handicap TAKpełnosprawni, with Ability Hub);
- Support employees with disability to remain at work;
- Strengthen communication which are digital inclusive internally and externally.

In 2023, the number of employees with disability increased by 17% compared to 2020 in these countries. The baseline in 2020 was 236 and the 2023 headcount is 276.

At local level, in 2008, Worldline has signed an agreement with French employee representative bodies which was renewed in 2020 and in 2023 until 2025. This agreement concerns the employment and professional inclusion of people with disabilities. Moreover, particular attention is paid to the integration of people with disabilities in order to adapt the workstation if necessary (customising the devices, etc.) or to provide awareness session for co-workers, in agreement with the person concerned.

Workplace adjustments have been made in France, Belgium, Germany and Italy main sites and premise upgrade systematically considers accessibility for people with disabilities (with dedicated parking slots, adapted furniture, disabled-friendly toilets, special tables, extra phones for deaf people, etc.).

Worldline also organised expert conference days, workshops and trainings around digital accessibility as well as training programmes for all its employees in order to foster the inclusion of people with disabilities in their teams, notably through the following initiatives:

- Actions are held throughout the year to better understand the consequences of illnesses and situations of disability through convivial moments such as shows or sports competitions;
- In France, sign language lessons are provided to make communication between deaf employees and their colleagues easier.

All these initiatives aim to support employees and applicants who are permanently or temporarily disabled and encourage co-workers to be open-minded about disabilities.

Worldline's commitment outside of the Company

Worldline also uses the support of the sheltered workshops sector on both internal purchases and response to tenders. Thus, Worldline applied the first social inclusion clause for public procurement in France in 2016 and added two other clauses since. In 2019, Worldline also renewed its trust with the GEIQ Emploi & Handicap which supports the Company in implementing the social integration clause. From 2024, Worldline will integrate the GEIQ board.

Besides, the Procurement department is regularly trained on the interest of using the sheltered workshops companies. As an illustration, Worldline relies on the services of such companies for diverse activities, such as maintenance of green spaces, replacements and selective sorting with "Le Grain d'Or" in Blois and Tours (France). Moreover, the recycling and reprocessing of the payment terminals is carried out by a sheltered workshop meeting Belgian national criteria (refer to this document, Integrated report).

D.1.5.2.3 Key Performance indicators about diversity & iclusion

Topic	Indicator	2023	2022	Target 2025
People diversity	% of disabled workforce in the countries imposing legal requirements	+17%[1]	+16%	+20%

D.1.6 Philantropy

Worldline is deeply committed to having a positive impact on the economic and social development of the regions where the company operates.

Worldline is committed through philanthropic initiatives and supports various causes, particularly focusing on education, the environment, and health, with the aim of meeting the needs of the regions where it is present.

In 2023, there was a strengthening of its philanthropic efforts through the creation of a philanthropic policy and the Worldline Corporate Foundation.

- The creation of the philanthropic policy aims to further structure Worldline's philanthropy strategy and unite efforts around key pillars.
- The establishment of the Foundation is a new avenue for donations, reinforcing the company's desire to make a difference.

Traditionally, philanthropy at Worldline is managed by each country within its own budget. However, in cases of major force or emergencies, especially during disasters, the parent company takes global action. The newly established Worldline Corporate Foundation, based in France, will now play an additional role, both locally and globally.

1 *This percentage corresponds to an absolute change in the number of employees compared to the 2020 baseline*

D.1.6.1 Organisation and Philanthropic Policy

The philanthropic policy focuses on both social and philanthropic initiatives within countries and the Foundation, ensuring coherence. It pursues the following objectives:

- Develop the impact of our actions.
- Involve and inspire our employees and promote knowledge sharing.
- Unite around a common project.

The main topics covered include:

- Themes related to education and the environment, which are mandatory for the Foundation and recommended for social and philanthropic initiatives.
- Priority audiences, such as young people and women, due to their greater vulnerability worldwide, and, more generally, actions that reduce gender inequalities,
- Various ways to contribute, such as in-kind donations, donation of time (mentoring or skills-based volunteering), financial donations, or company matching in case of employee-involved fundraising.
- Conditions to meet for making donations (beneficiaries, projects, implementation dates).

In 2023, Worldline strengthened its organization around philanthropic issues: social and philanthropic initiatives and the Foundation.

It formed a team of ambassadors (1 or 2 people per country) who meet monthly to exchange best practices and discuss sector events. The Social & Philanthropic Initiatives Committee addresses articles, philanthropic policy, discusses substantive issues, or proposes ideas. It is coordinated by the General Delegate of the Foundation.

Two SharePoint sites have been created:

- The social initiatives site: It informs employees about activities in different countries. The site includes descriptions of each initiative, articles, and descriptions of upcoming events. In 2024, there is a project to highlight engaged employees and feature their profiles. Another objective is to strengthen initiatives that several countries could work on together to encourage collaboration and break down silos. Regularly, articles summarizing initiatives from multiple countries are written and published in the global internal newsletter. Each country can then relay them if deemed necessary.
- The Foundation site records all Foundation actions.

The dynamic of the philanthropic policy will be implemented among employees through the Worldline volunteers program. It includes :

- Governance involving representatives from each country.
- An objective: to promote the commitment of employees, to encourage them to get involved in associations or NGOs, and also to recognise and publicise their actions within the company.
- Global or local actions by country, including communication, seminars and thank-you events.

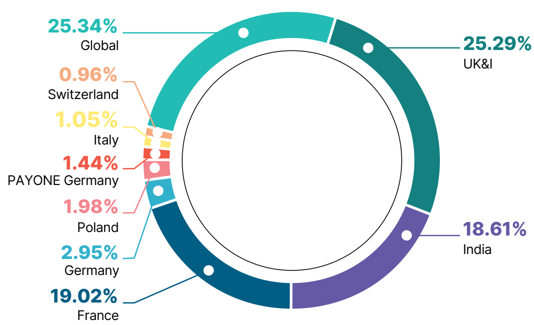
D.1.6.2 Social and Philanthropic Initiatives

Social and philanthropic initiatives involve donations to associations or NGOs selected by employees within their countries using their allocated budgets. These initiatives adhere to the Group's compliance rules.

Following the model outlined by Business for Sustainability (B4SI), Worldline has adopted a standardized reporting format for its social impact on local communities. In 2023, Worldline allocated a total amount of 730 197,13 euros to social initiatives in support of these communities. This total amount includes cash contributions, personnel expenses (employee volunteering during working hours), in-kind contributions, and the management expenses of these initiatives.

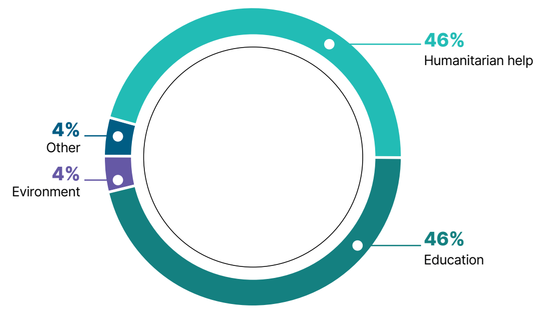
Financial Summary

Breakdown by country



Thematic Summary

Breakdown by topic



D.1.6.2.1 Initiatives related to emergency aid

In February 2023, Turkey and Syria were devastated by multiple earthquakes. These disasters left hundreds of thousands of people without access to water, food, shelter, and medical care, especially given the very low temperatures.

Our partner, the French Red Cross, mobilized with its partners from the International Red Cross and Red Crescent Movement to assist the populations affected by the earthquakes. Several humanitarian aid convoys were organized, delivering 500 tons of materials to address the most urgent needs in Turkey and 800 tons in Syria.

Worldline, after an initial donation of 100,000 euros for emergency kits, organized a company-wide fundraising effort. Employees contributed to generating an amount of 42,000 euros, which the company matched, resulting in a second donation of 127,000 euros by the end of H1 2023.

To make the use of funds tangible, the first donation helped provide:

- 3,000 essential hygiene kits (soap, shampoo, toothbrush, toothpaste, sanitary pads, condoms) for families of 5 people for one month.
- For 250 families of 5 people: 1 kitchen kit (pot, pan, utensils, cups, plates).
- For 250 families of 5 people: 1 basic food package (salt, sugar, yeast, canned fish, pasta, rice, oil, beans) for a duration of 2 months.

Worldline India also provides significant humanitarian aid through the Prime Minister National Relief Fund, which helps raise funds to assist families who are also victims of natural disasters. Other countries, such as the Baltic countries and Germany and Austria, have in turn contributed to emergency humanitarian aid in Turkey, Syria, and Ukraine through donations to local NGOs.

D.1.6.2.2 Initiatives related to education, mentoring and empowerment (non-exhaustive list)

Worldline firmly believes that education is one of the keys to changing the world. Given that its digital payment business requires a high level of knowledge and its employees are highly educated, Worldline understands the importance of education in shaping one's future. As a result, Worldline supports projects that promote or accelerate education, as well as mentoring programs to better prepare the younger generation for entering the workforce.

Firstly, Worldline continues to support the Indian NGO Catalysts for Social Action (CSA), a childcare institution. CSA strives to create a better future for every child placed in its care. Through the preparatory support and follow-up program, CSA aims to provide these young adults with skills-based training to enable them to lead independent lives.

In the United Kingdom, the promotion of education and culture is manifested through various actions, including (i) annual sponsorship of the London Transport Museum and various initiatives/events supporting the charitable organization Railway Children, which provides protection and opportunities for children with nowhere to go and no one to turn to. These initiatives include sponsoring their annual ball. The United Kingdom is also committed to Women in Rail, an organization that promotes diversity and inclusion of women in the railway sector. As this sector is predominantly male-oriented, the organization strives to reverse this trend by encouraging and educating women to pursue careers in the railway industry.

Regarding mentoring, Worldline is proud to be a loyal partner of the association "Energie Jeune" since 2011. Energie Jeunes is a non-profit organization in France that promotes equal access to education and the empowerment of young people. Worldline employees volunteer and work with schools in disadvantaged areas, especially those surrounding Worldline's headquarters in France. Since January 2020, Worldline has committed to offering up to 5 days of leave per school year to employees who wish to participate in Energie Jeunes' activities.

In France, Worldline also supports the association NQT. Through a sponsorship system, NQT provides personalized support for young people towards employment, aligning with their professional goals. Each young graduate who joins the NQT program is connected with a mentor. Additionally, Worldline France collaborates with the association "Elles bougent," whose main ambition is to promote gender diversity in tech companies by highlighting the scientific paths of women.

In Spain, Worldline organizes a charity market twice a year (June and December) within its offices. It is organized in collaboration with the Prodis Foundation, which has established a special employment center where every worker has Down syndrome. The funds raised through these charity markets enable the Foundation to support these individuals in their intellectual development, improving their quality of life and personal growth. This also helps facilitate their inclusion in the workforce and contributes to their economic autonomy.

Poland supports the Ocean Marzen Foundation, which specialises in educating young people in orphanages and helping them to become responsible adults.

D.1.6.2.3 Initiatives related to environmental protection and biodiversity (non-exhaustive list)

Today, environmental concern is significant for the company, which works through its Trust 2025 program to reduce its footprint. It is also increasingly important among employees who organize and support numerous causes.

The WAMI project (Water with a Mission), of which Worldline Italy is a part, aims to distribute reusable bottles, thereby reducing single-use plastic. Each purchased bottle provides 1000L of water to a water project worldwide. The project, started in 2020, continues into 2023, and Worldline Italy has purchased 160 bottles for its new employees, resulting in the distribution of 160,000L of water.

France also contributes to making water accessible to those in need, especially children. The Eau Cambodge project aims to build 3 manual water pumps in a school, adding two 1000L water tanks and a water purification system. This contributes to providing adequate minimal hygiene for students, allowing tooth and hand brushing, as well as access to water in the cafeteria.

On International Earth Day, the Ubrania do oddania Foundation in Poland collected 37kg of clothing, shoes, toys, and household linens in good condition from Worldliners. For each kilogram of textiles collected, 1 PLN (0.25€) is donated to an association. This enables the circular use of textiles, creating new second-hand pieces, thus avoiding waste production. Various actions are implemented in different countries to limit pollution and each individual's carbon footprint. For example, the Netherlands has set up a process for donating Christmas boxes when there is a surplus at the end of the year. These are then offered to the FoodBank Utrecht association. Poland, on its part, collaborates with the WWF (World Wide Fund for Nature) association to support them in their environmental initiatives, whatever they may be.

Lastly, several Cleanup Days took place globally, including in France, Belgium, and India. The purpose of such actions is to collect waste in nature and/or urban areas. Mobilized Worldliners were able to collect more than ten bags of waste in just one hour of action. In addition to the environmental impact, significant awareness on the subject was achieved.

D.1.6.2.4 Initiatives related to health (non-exhaustive list)

Worldline supports various health-related issues such as the fight against cancer, assistance to people with disabilities, and medical research.

Firstly, Worldline Belgium supports The Breast International Group (BIG) by covering the registration fees for Worldline employees wishing to participate in the 20km race organized by BIG. In 2023, 44 employees took part in this event.

Moreover, for over 20 years, Worldline has been a loyal partner of the Téléthon, providing its secure payment solution for donations made by credit card online or via mobile phone during the national campaign led by the AFM. Worldline actively participates in the Téléthon campaign through skills sponsorship and employee mobilization.

Finally, other countries have also implemented various actions, such as Canada with the "Dry-February." This involves a challenge proposed by The Canadian Cancer Society, aiming to raise funds by challenging participants to abstain from alcohol for a month. The 27 North American Worldliners took on the challenge, and the donation amount was matched by Worldline.

D.1.6.2.5 Employee Engagement towards Local Communities (non-exhaustive list)

At Worldline, employee involvement in local communities is at the core of our social responsibility.

The "Jury d’Engagement Associatif" program has been launched by Worldline France for 7 years. The objective is to encourage the social engagement of Worldline employees involved or wishing to be involved in associative projects with a social dimension. Thus, 40 days are distributed among employees who request them to encourage them to continue their action within the association in which they are engaged.

Worldline Italy is committed to the Archè Foundation (present in 37 countries), which helps vulnerable children and their families. The Foundation supports them towards greater autonomy by facilitating access to housing and work through necessary support. Worldliners were involved in 2 projects in 2023:

- Participation in the Milan Marathon
- Hosting disadvantaged families in the foundation's houses

Through these projects, Worldline Italy donated to the Archè Foundation.

Worldline Germany supports the Monikahaus association, based in Frankfurt, which cares for children who have experienced violence or neglect in their families. The association has a school, a daycare center, a café open to the public, and more. Worldline donates 5000€ to the association every year just before Christmas. Monikahaus is free to use this money as it sees fit. Additionally, engaged Worldliners take care of 27 children by organizing various projects such as trips to amusement parks, summer excursions, and buying Christmas gifts, among others. To fund these projects, Worldliners organize various fundraising initiatives. Worldline is also committed to the Ev Kinder-und Jugendhilfe Aachen association, which works for the well-being of young people.

In Greece, employees purchased Easter gifts for a non-profit charitable organization called Kivotos tou Kosmou. This organization provides special care and protection to women and children in need. Kivotos tou Kosmou fully covers and takes care of unprotected children, raising them in its four (currently) accommodation homes. These children (from childhood to adulthood) have been victims of abuse, neglect, and extremely poor living conditions.

Worldline provides a framework and a conducive climate for the creation of initiatives within teams, which also regularly organize actions on their own initiative:

- Charity Markets in Belgium and Spain.
- Blood donations in Greece, Belgium, the Czech Republic…
- Textile, clothing, and toy collections in France, Poland, Canada…
- A 15 miles walk or a night's sleep on a cold station floor in the UK to raise awareness about children living in the streets…

Opportunities to help local communities are numerous and do not necessarily require significant funds. Worldliners are not hesitant to imagine new projects through simple yet impactful actions for the beneficiaries.

D.1.6.3 The Worldline Corporate Foundation

In recent years, the world has experienced numerous destabilizing events, including pandemics, wars, and natural disasters, as announced by the UN, which has reported a doubling of such events. All of this does not leave anyone indifferent. Every citizen in every country is aware that they can take action at their level to build a fairer world. In recent years, there has been an increasing quest for meaning in both personal and professional life. This quest for meaning is accompanied by a desire to engage in non-profit causes that are dear to us, whether in the form of donations or in the form of time dedicated to helping people. For companies, this is also a challenge because they have a role to play in the world; they cannot remain indifferent and can also act at their level to contribute to a more united, inclusive, and sustainable world. That's why Worldline started working on a comprehensive philanthropy policy to focus its efforts on causes that matter to them. As a company, Worldline believes it has a role to play with its employees, albeit modestly, with a willingness to progress.

To address these new trends, Worldline created the Worldline Corporate Foundation in October 2023. The Foundation embodies and represents the identity, values, and convictions of Worldline. It is launched for a duration of 5 years (The first year's budget is €300k) and constitutes a legal entity independent of Worldline with its own governance:

- A board of directors integrating 1/3 of external administrators to the company, experts in the fields of education, the environment, and digital.
- A project selection committee for projects submitted by employees.

The Foundation aims to help as many people as possible better experience the societal and environmental transformation we are facing. It intends to intervene in France and abroad (mainly near our sites and in Europe) in supporting, financing, and providing technical support to projects of general interest. Special attention will be given to young people and women.

The Foundation will allow Worldline employees in Europe to propose local projects to support in accordance with the philanthropic policy and in connection with an association or NGO. The funding for these projects will complement existing local social initiatives. Campaigns will be launched in 2024 so that employees can submit their projects.

A portion of the Foundation's budget will be allocated to projects proposed by employees. These projects must follow the rules of the philanthropic policy, and the applications will be reviewed by a selection committee. Once the project is chosen by the board of directors, the employee will be responsible for overseeing its proper use.

The rest of the means will be dedicated to more comprehensive multi-year partnerships supported by the Foundation team.

As for the causes supported by the future Foundation, they will focus on two specific themes: environment and education, as well as, occasionally, international aid.

1. **Education:** Worldline's digital payment activities require a high level of education/training. The Foundation is highly sensitive to reducing inequalities in this area and aims to help develop the education of those who do not have access to it.

It also aims to help children/students/citizens adapt to societal changes induced by digital transformation. The Foundation can also support broader education programs depending on the choices made, such as:

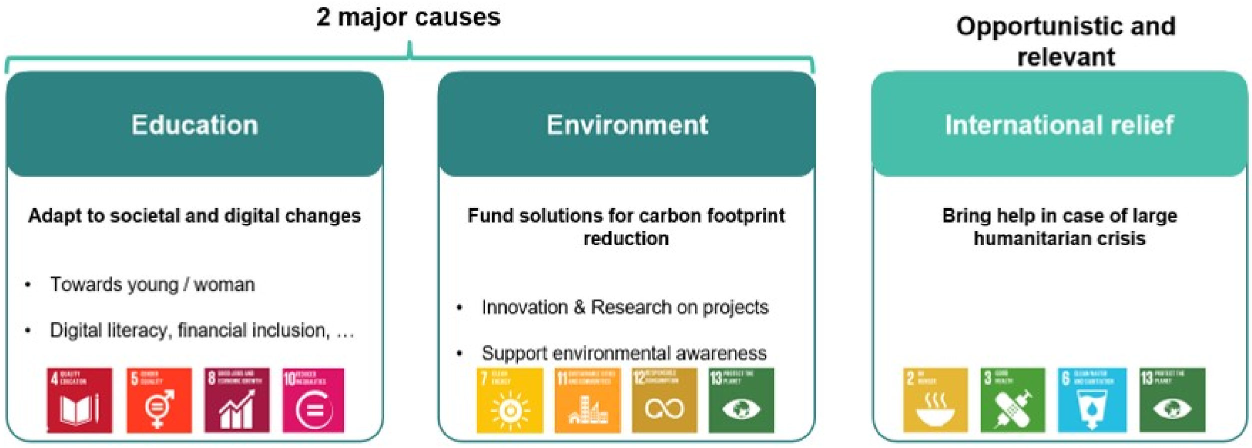
- Creating and supporting programs that promote and develop the education of those who do not have access, particularly in scientific and digital fields.
- Favoring actions for minorities to enable them to adapt to societal changes induced by digital transformation.
- Supporting the development of research and analytical skills.
- Developing and promoting actions to prevent psycho-social risks, such as cyberbullying or excessive use of digital tools.
- Promoting social diversity to promote equal opportunities.
- Promoting the commitment of civil society in innovative and solidarity actions within territories.

2. **Protection of the environment and climate:** Today, Worldline's activities cannot do without fossil resources. We hope the future will change this, but the road is long. The Foundation, sensitive to the need to contribute to environmental protection, aims to support research, innovation, and education projects in this field to improve the footprint of digital activities and, more broadly, to reduce the impact of human activities on the environment. Various levers of action will be proposed:

- Supporting and financing research, innovation, and education projects in this field to improve the footprint of digital activities and, more broadly, to reduce the impact of human activities on the environment.
- Supporting research and innovation in green energy, components that will make digital activities less carbon-intensive, and more broadly, any means to favor environmental preservation.
- Supporting environmental education and sustainable development programs to encourage, promote, and promote "responsible" behaviors and values in the context of environmental preservation.
- Supporting awareness actions on social and environmental risks.

3. **International aid: including**

- Helping and promoting innovative and solidarity actions for populations affected by major international climate disasters, epidemiological crises, or international conflicts.
- Providing support to isolated populations deprived of social ties.
- To frame the Foundation's action on this subject, a portion of the budget will be dedicated to it, and action criteria will be defined.



Worldline will pay particular attention to the impact and ethics of the supported projects, and the relevant services within the company will be consulted for each decision.

In terms of organization, the Foundation will leverage the network of ambassadors for social initiatives and its monthly committee to facilitate a more local relay of the Foundation's actions and information.

Additionally, a significant number of tools have been developed to manage the Foundation effectively, including the internal SharePoint site dedicated to the Foundation, internal project submission forms, document templates, and other reporting tools.

We are excited about the launch of this major corporate project, which we hope will be virtuous both in the selection of projects to support and in providing employees with the opportunity to express themselves and be involved in proposing and monitoring projects.

D.1.6.4 Total donations via Social and Philanthropic Initiatives and the Worldline Corporate Foundation

Indicators	2023	2022	2021	2020
Total donations (Worldline Corporate Foundation+ Social and Philanthropic initiatives *(in euros)*	1 030 197	679 164	728 899	629 347
Total donations related to Social & Philanthropic Initiatives *(in euros)*	730 197	679 164	728 899	629 347
Total number of employees involved in Social & Philanthropic Initiatives	1687	1 631	624	1 170
Total donations related to the Worldline Corporate Foundation *(in euros)*	300 000			

D.2 Workers in the value chain

D.2.1 Material impacts risks and opportunities

People risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Human rights, health and safety throughout the value chain	As Worldline has developed key partnerships in the aim of creating a high value-added ecosystem for all its stakeholders, the Group must extends its oversight to prevent any potential violations of employees' rights and exposure to hazardous conditions all across the value chain.	The risk assessment regarding human rights and health and safety throughout the value chain has been performed through the updated Vigilance plan as explained below, under section D.2.2		• % of strategic suppliers evaluated by EcoVadis • % of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified

D.2.2 Actions in place

Following the double materiality exercise explained in the section A.3.1 "Preliminary work on the double materiality matrix ", the ESRS dedicated to workers in the value chain was considered to be a material subject for Worldline. However, in order to meet all the CSRD requirements in this area (ESRS S2: workers in the value chain), Worldline will publish the required qualitative and quantitative information required in its 2025 URD (reporting 2024).

Although the CSRD requirements in this area go much further than those relating to the due diligence plan, Worldline would nevertheless like to point out that, through the said due diligence plan, some of these requirements (those relating to the ESRS S2) are met. In this respect, we can mention the following elements :

- A detailed risk assessment related to (i) human rights and (ii) health and safety has been conducted regarding the activities of subcontractors and suppliers with whom a commercial relationship is established (The "Key Partners"). For the scope of the key partners in question, please refer to section A.2.2. scope- value chain covered.
- The following list of risks has been identified as relevant with regards to Worldline and its Key Partners' activities:

Risk area	Specific risk	Description	Linked activities
Human Rights	**Discrimination**	Discrimination in recruitment, promotion or remuneration	Worldline and its Key Partners employ workforces in several countries. As such, discrimination is identified as a societal risk for Worldline. For example, employees may be exposed to discrimination in their career development
	Sexual & workplace harassment	Individuals being targeted for isolation, humiliation, aggression, sexual harassment and assault	Employees at all levels may be exposed to harassment coming from peers or management
	Discrimination towards indigenous people	Risk for indigenous people to lose their residence, to have limited access to essential resources	A few of Worldline's sites and its Key Partners are located in countries/regions where indigenous populations may be exposed to discriminations
	Freedom of association	Individuals not being able to participate in union activities and to impact working conditions or negotiate compensation	Worldline and its Key Partners operate in various countries that do not provide the same legal framework regarding social dialogue
	Child labour & modern slavery	Children exploited or suffering from a lack of education and health care. Workers exploited and denied their right to freedom	Worldline and its Key Partners may employ workforces in illegal or improper conditions, or conduct activities where it is legal for children to work (children employment, undocumented workers…)
	Working conditions	Individuals suffering from a lack of free time and family life as a result of extensive or forced overtime or being unfairly compensated	Employees at all levels may be exposed to abusive working conditions (extensive overtime, inadequate compensation…)

Risk area	Specific risk	Description	Linked activities
Health &Safety	Physical hazards	Unsafe working conditions (ergonomic, noise, temperature) causing injury, illness or death	Employees may be exposed to physical hazards in their activities within Worldline (notably in data centres) and across the value chain
	Chemical hazards	Unsafe exposure to chemical substances causing injury, illness or death	Employees may be exposed to chemical hazards in their activities within Worldline (notably in data centres) and across the value chain
	Psychological hazards	Unsafe working conditions (design and management of work) causing injury, illness or death	Employees at all levels may be exposed to coercive or stressful working conditions due to specific requirements in terms of availability of services within payment industry and the latest economic context
	Workplace hazards	Unsafe working place (building safety, exposure to disasters…) causing injury, illness or death	Employees may be exposed to hazards related to the safety of their workplace (notably in data centres but also in off-site locations e.g., homeworking) and across the value chain

Based on the likelihood and impact assessment, the criticality of each risk is evaluated on a 1-3 scale: Low – Medium – Major. The estimated level of each risk allows to determine whether a risk is acceptable in its current state or whether further actions are required. This enables decisions to be made about the nature and extent of further treatment required and about the priority to be given to the treatment of the risk.

- All risks identified are monitored and reviewed on a regular basis with the corresponding stakeholders according to their criticality and nature. It includes the follow-up of the progress of mitigation actions, the re-evaluation in terms of impact and likelihood and a re-prioritisation if needed.

The main conclusions of these assessments are the following:

- Regarding Human Rights risks, the assessment shows a clear contrast between smaller and larger companies, the latest showing a greater enforcement of mitigation measures and global awareness towards these risks, somehow improved compared to 2022 assessment. Keeping in mind that harassment, freedom of association and modern slavery risks are at least Medium risks by nature, the assessment highlights a point of attention for smaller companies with regards to these risks. Awareness regarding discrimination towards indigenous people also needs to be enhanced globally, although the direct interaction of our Key Partners with indigenous people could not be systematically assessed due to a lack of comprehensive data available on this topic.
- Regarding Health & Safety risks, although psychosocial hazards are revealed to be best handled in larger companies, the assessment shows a point of attention on the overall level of awareness and the measures in place to mitigate this Medium risk. Physical, chemical and workplace hazards present a Low level of risk due to the profile of the partners assessed (mostly in IT & Consulting), although larger companies may face higher impacts of workplace hazards on most populated sites if an incident were to occur (fire, natural disasters…).

For more information regarding Worldline's vigilance plan, please refer to Worldline's CSR page: Worldline Global | Corporate Social Responsibility.

D.3 Consumers and end users

D.3.1 Material impacts risks and opportunities

People risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Supporting customers with sustainable offers	The ability of Worldline to offer a diversified portfolio of sustainable products and services is essential to create a competitive advantage and address customers' sustainability concerns.	Worldline Labs and GRS (Global Resources & support) entities which collaborate to provide technical support to designers, developers and testers around technical accessibilitysolutions and criteria (e.g. for hearing impaired people) Worldline relies on its solutions to offer value-added offerings such as micro-donations, which enable consumers to combine a purchasing gesture with a donation.	Market opportunities	• Volume of collected donations in € million

D.3.2 Social inclusion of end users and consumers

D.3.2.1 Ensuring digital accessibility

To maintain its leading position in inclusive payment and to continuously develop its knowledge and best practices around disability technologies, Worldline has implemented several actions:

- **Cross-department design thinking** with CCQA (Quality Assurance Competence Centre), Studio, Worldline Labs and GRS (Global Resources & support) entities which collaborate to provide technical support to designers, developers and testers around technical accessibility solutions & criteria. For instance, Worldline Labs teams are working on the development of several new solutions to facilitate payment for hearing impaired people for example the solution "WL Hear 2 Pay". Our Worldline Labs teams are also working on solutions for the visually impaired for example a payment terminal accessible to the visually impaired and people with cognitive impairment. This terminal provides the user with audio support throughout the transaction. This project, initiated by a multinational team, responds to the many European Directives on the accessibility of public infrastructures. Besides, Studio and GRS have also created an open-source HTML component library named KAWWA (Worldline Web Application Toolkit). Its goal is to make it easier for developers to produce quality HTML/CSS/JS code that complies with the Web Content Accessibility Guidelines (WCAG). Finally, CCQA has set up a digital accessibility test and audit offers for the web, mobile and Documents refers to WCAG, EN guidelines and RGAA rules;

Currently, several projects are underway to help strengthen this aspect of inclusive payment either with mobile payment solutions: VIP App Project. Or by solutions that use the mobile to restore all the components present on a terminal, machine or other type of distributor screens and interact only with the personal mobile to achieve the complete payment scenario.

The elderly are also in the centre of interest of Worldline, today, a Senior Care solution is developed by the Labs and by the teams of the Worldline Mobile Competence Centre to facilitate the follow-up and the diagnosis of an elderly or sick person.

The Senior Care system is a solution marketed by Worldline Iberia (Mobile competence centre) to monitor the health of an elderly person through a Voice Bot that asks questions to diagnose his/her health. In case of danger, it alerts the nursing staff.

- **The internal digital accessibility offer** has evolved to include native mobile applications and any human-machine interface intended for the general public, such as payment terminals and software packages. This offer has been extended to the documentary part and learning accessibility through the FALC or the Easy-To-Read best practices. In fact, learning accessibility has become a requirement for public administrations by the European Commission;
- **Experts in digital accessibility** in the Worldline Expert community since its creation, contributing to the academic and industrial environment around disability technologies;

- **Training courses on last technologies** in web/mobiles app accessibility, available in the internal trainings catalogue. Besides, Worldline collaborates with the academic community in training and awareness of teachers on digital and documentary accessibility, e.g. online Learning for people with disabilities during the Covid-19 period;
- **External partnership on accessibility** to ensure the integration of users with disability in its innovation, with various European organisations (Valentin Hauy, CFPSAA, Oogvereniging, Fondation I See, etc.) that contributes to the improvement of products like VALINA and YUMI payment terminals. In order to strengthen compliance with international law and national laws, Worldline has joined the list of discussions of the Dinum around RGAA's requirement to be aware of any changes in standards.

Worldline also ensures to follow the evolution of European and international standards and their inclusion in its productions.

D.3.2.2 Positive impact solutions

D.3.2.2.1 Donations

Worldline uses its payment services to collect donations to charitable organisations. The Group works either directly with the charities or in partnership with its customers.

In 2023, €388 million were raised for hundreds of charities through terminals or online, using Worldline payment services. This high amount of donations is marked by three major environmental crises that have shocked public opinion worldwide: the earthquake in Turkey and Syria in February 2023, the earthquake in Morocco and the floods in Libya in September 2023 (donations increased by a factor of around 2.5 between February 2022 and February 2023, and by a factor of almost 2 between September 2022 and September 2023).

D.3.2.2.2 Micro-donation on terminals

The most common solution is the micro-donation, which is made through payment terminals in partnership with retailers. It allows in-store customers to round up the amount of their purchase to the nearest euro or to add a fixed donation for the benefit of a charity. This solution is available on our terminals in three countries: France, the United Kingdom and Spain. In 2023, we collected through our solutions €13.8 millions from 37 millions transactions representing 54% value growth compared to 2022.

In France, Worldline is partnering with microDON since 2015 to deploy *l'Arrondi*, a solution on the payment terminals used by many of Worldline Retail customers and connected to Axis, Worldline's acceptance platform. In 2023, 31.6 millions of micro-donations were processed for a value of €12.3 million donations to charities supported by retailers. End of 2023, Worldline has succeded in deploying the solution for Darty.

In the United Kingdom, in partnership with Pennies, the micro-donation solution is running on 4,600 standalone terminals operated by more than 40 partnering retailers. We could collect €1,097,366 in 2023 through almost 4.0 millions transactions.

The Group is also nurturing its partnership with Worldcoo in Spain. The Worldcoo-Worldline solution allowed a €442,257 donation collection thanks to the 1.7 million donations processed in 2023.

D.3.2.2.3 Online donations

Worldline also makes an active contribution to fundraising through its online payment services, which it offers to NGOs at preferential rates. In 2012, the Group joined forces with iRaiser, an online fundraising platform for non-profit-making organisations, providing a payment solution for accepting one-off or recurring donations in France and internationally. More recently Worldline paired with additional partners GiveXpert, Zettle and NGO in direct. This strengthens Worldline's position as a leader in the online donations market in France. Thanks to this network of partners, the Group addresses the needs of more than 150 NGOs, plus more than 50 other online NGO customers, including Greenpeace and Amnesty International. The number of transactions can vary from 560,000 per month up to 1,300,000 in December, when most online donations are made. In 2023, these partnerships enabled associations to collect €345,5[1] million securely on their website. The volume of donations collected in 2023 was lower than in 2022 (-9,5% vs.2022), since the emotion generated by the start of the war in Ukraine in 2022 led to a large number of donations last year. As explained in the introduction, February and September were the two months when the amount raised was the most significant. Due to the natural disasters that occurred, the associations most chosen by the donators were solidarity associations such as La Croix Rouge, Médecins sans frontières, Solidarités International, SWISS Solidarity…

Worldline also offered its technical partnership to the organisation AFM - Telethon, an association of parents and patients who fight relentlessly against genetic, rare and severely disabling diseases. Worldline provided its payment services for donations processed online or through mobile devices for free. In 2023, €28.7 million were collected through Worldline platforms. Besides, the Telethon weekend (December 8-9-10, 2023) raised just over half of the total (€16,966,683).

Our donation solutions aim at being extended in 2024 with new partners and new geographies.

1 *Excluding Téléthon.*

D.3.2.3 Financial inclusion

The partnership with the African Fintech, InTouch

The sub-Saharan African region, including 48 countries and close to 1.2 billion inhabitants in 2023 of which 58% from rural areas, is amongst the late emerging market in the global field of e-payments and e-banking and more generally, in terms of development, modernisation, standard of living, political stability, law and order. Driving changes and development in those countries is all the more crucial as, according to the World Bank, in 2023, an estimated 462 million people in Africa currently live in extreme poverty after the Covid-19 pandemic – more than half of the world's total, while, according to the UN's World Population Prospects (2017), "*more than half of the anticipated growth in global population between now and 2050 is expected to occur in Africa, with 1.3 billion new people in Africa between 2017 and 2050*", particularly in sub-Saharan African countries. To address this challenge of the population growth, Worldline is convinced that enabling and facilitating exchanges throughout all forms of payment in these regions is essential to improve economic development level, procurement of basic necessities and service accessibility like internet.

In order to ease and accelerate the transformation, African countries have to take advantage of the technological opportunities offered by the fintechs (Financial Technologies). Indeed, traditional payment systems are relying on the creation of a bank account and payment cards operated by banking institutions. Such a system tends to be the safest but also the costliest. According to the World Bank, 200 million sub-Saharan African adults are unbanked and the two most commonly reported reason for that is first the lack of money and second the distance to financial institutions. The lack of traditional banking infrastructure and services has paved the way for fintech and telecommunication companies to revolutionise the Financial Services market on the African continent. In this context, fintechs have a considerable role to play in enabling other type of payments, including mobile money, which thus improves financial inclusion. Indeed, in recent years, mobile phone penetration is sub-Saharan Africa has increased dramatically. According to the most recent report from GSMA, an association of mobile network operators worldwide, there are 917 million SIM connections in sub-Saharan Africa, representing 82% of the population.

Worldline have signed end of 2017, a technological, commercial and financial partnership with the Senegalese fintech "InTouch" to support financial inclusion through the fintech's actions. One of the key innovative digital solutions of InTouch is the Guichet Unique which has integrated more than 300 digital and payment services in 2023, this number having doubled since 2019. In 2023, it is deployed in fifteen African countries: Burkina Faso, Cameroon, Côte d'Ivoire, Kenya, Mali, the Republic of Guinea, Senegal, Mozambique, Nigeria, Uganda, Tanzania, Egypt,South Africa and Gabon.

The Guichet Unique provides retail networks with a single customer-friendly device enabling them to accept a very wide range of secure and convenient payment methods (e-money, mobile money, private cards and cash) and to offer services supplied by third parties (multimedia subscriptions, bill payment, money transfer, card reloading, and banking and insurance services). They are deployed in more than 1,500 Total Energies service stations and more than 50,000 independent points of sale in 2023. More than 3,200 corporate clients used InTouch's payment and digital service platform to accept payments and distribute services.

In 2023, the Guichet Unique platforms managed € 2.7 billion in transaction volumes (€ 2.1 billion in 2022 and nearly € 1.5 billion in 2021) representing 186 million transactions (89 million transactions in 2022 and 51 million in 2021) or more than 500,000 transactions per days. Thus, this solution facilitates payment transactions and financial Digital Services for people without bank account and payment card. It is making wide range of services available (mobile money, prepaid cards, remittance, money transfer, bill payment, etc.). Moreover, it is allowing small merchants (small neighbourhood shops, salons, restaurants, retailers, etc.) more payment options to develop their business.

In addition to its geographic expansion, InTouch plans to continue expanding its service catalogue as well as offering new products that meet the specific needs of corporate clients.

Besides, InTouch in partnership with Worldline also developed a specific initiative in Senegal to bring digital Financial Services to rural Senegalese areas where 61% of this population is financially excluded. With the support of the United Nations Capital Development Fund, the fintech deployed during the first quarter of 2021 a network of 405 roving bank agents in 10 underserved departments of Senegal. In parallel, it has provided them with a specific mobile application allowing them to offer different types of transactions with all operators in the country and immediate money transfer free of charge. This innovation brought real progress in the villages: increase of awareness and use related to digital Financial Services (similar services than the Guichet Unique), additional income for agents, less travels and intermediary fees, more discretion with mobile payment. It should be noted that the recruitment of women has been a challenge in this project. 13% of active agents recruited are women and benefit, like men, from a salary supplement.

Worldline and InTouch were also able to connect to the big players in international money transfer such as Western Union, Ria, Worldremit, A Small World type of offer to ease financial transfer across the globe. More generally, such a solution supports the development of digital payment offers instead of cash exchanges only, which is in favour of economic growth and a more secure and transparent economy and society, fighting against fraud, encouraging financial flows traceability. In this way, it supports the Sustainable Development Goals 5, 8, 10, 16 and 17 of the United Nation.

Worldline brings to InTouch its expertise in payment solutions and also provides a secure industrial hosting infrastructure enabling the deployment and operation of its solutions aiming at digital financial inclusion on a pan-African scale. Through this solution and the InTouch partnership, Worldline is contributing to sub-Saharan Africa's global financial inclusion and a more secure and transparent society with stronger institutions.

To better leverage this partnership, InTouch and Worldline co-constructed a solution in 2022: All In One, a project where Worldline provides an android-based POS coupled with the card payment gateway TTG and TMS, and InTouch provides their mobile payment and digital service distribution app and their go-to-market strategy; with this project Worldline and InTouch aim to revolutionise payment in Africa. All In One will be launched in 2024.

Topic	Indicator	2022	2023
Local communities	Volume of collected donations in € million	410	388

D.3.3 Improve customer relationship management

D.3.3.1 Continuously improve customer experience

Worldline has defined a customer satisfaction policy tailored to its specific market and business model. This policy provides guidance to ensure adequate effectiveness of the Customer Satisfaction Management Framework and related processes, thus building stronger relationship with customers and providing services with higher added-value.

D.3.3.2 Improving customer experience through the customer satisfaction process

Customer satisfaction surveys are conducted on a regular basis to analyse whether changes need to be made to increase Worldline customers' overall satisfaction and loyalty. Worldline uses a proven methodology aligned with leading expertise from Gartner, Satmetrix and Forrester, to measure the satisfaction through two major indicators: the widely used Net Promoter Score (NPS®) and the Overall Customer Satisfaction Score (OCS).

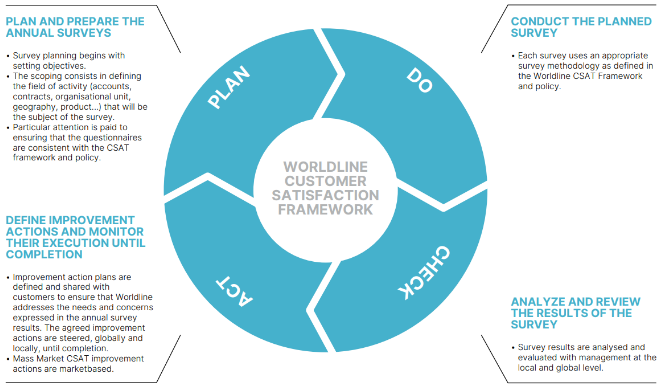
Particularly, customer satisfaction surveys allow Worldline to:

- Consistently and comprehensively measure customer satisfaction;
- Establish baselines upon which to improve for each customer contract;
- Identify generic areas of concern to be addressed globally and locally;
- Measure customers awareness on its commitments relating to CSR.

Three types of customer satisfaction survey are conducted as illustrated below:

	Strategic survey	Tactical survey	Mass Market survey
DESCRIPTION	General perception measurement on overall quality of the relationship	Perceived performance measurement for individual contracts	Perceived performance measurement for Mass Market
SCOPE	Set of Worldline global top accounts	Large and medium size contracts	Mass Market contracts
TARGET AUDIENCE	Chief Experience Officer of key accounts	Contracts governance team (IT departments, operational managers, etc.)	Merchants
METHOD	Face-to-face interviews	Online surveys	Phone interviews with a representative sample of merchants
FREQUENCY	Once a year	Once a year	Once a year

To ensure that Worldline closes the Customer Satisfaction loop, all Customer Satisfaction processes at various levels follows the Plan-Do-Check-Act cycle as illustrated below:



D.3.3.3 Ensuring the highest standard through the PCI-DSS certification

As a major processor of cardholder data on behalf of its clients' customers, Worldline fully complies with and is certified under the Payment Card Industry Data Security Standard (PCI-DSS), reflecting its adoption of global consistent and most stringent data security measures. Worldline is audited every year by a Qualified Security Assessor to keep its PCI-DSS certification. Worldline is also involved as a participating organisation in review of each new version of the PCI-DSS standard, before it is published by the PCI Council.

The PCI-DSS standard consists of 12 main requirements that can be summarised as follows:

- To build and maintain a secured network;
- To protect cardholder data;
- To maintain a vulnerability management programme;
- To implement strong access control measures;
- To regularly monitor and test networks;
- To maintain an information security policy.

Concretely, that means regular security training for employees, a review of the security policies and their application, and the management and update of many security measures.

Worldline has been PCI-DSS certified since 2006, covering all its following services: e-commerce solution, acquiring, issuing, clearing and settlement. The Company manages these services under the PCI-DSS standard in many countries around the world. It is also certified regarding major e-payment standards such as PCI-3DS, PCI-PIN PCI-P2PE, PCI-SSF, and PCI-CP, when relevant.

D.3.3.4 Extend offer possibilities through strategic partnerships

Worldline has consistently sought out and developed strategic partnerships that bolster our position as a leading payment services provider.

These collaborative efforts are multifold, ranging from forging alliances with fintech startups to enhance our digital payment solutions, to partnering with global financial institutions for expanding our reach and capabilities. Through these partnerships, Worldline navigates the complex payment ecosystem, driving both innovation and competitive advantage. These relationships not only amplify our service portfolio but also affirm our dedication to shaping the future of seamless, secure transactions on a global scale.

In line with our vision to push the boundaries of payment services, the Worldline ePayments Challenge shows our commitment to fostering innovation by inviting fintech start-ups, entrepreneurs, and developers to participate in a collaborative competition where they can present ground-breaking solutions, facilitating a vibrant exchange of ideas and promoting a culture of co-creation within the payment industry ecosystem. In 2023 edition, the e-Payments Challenge has not only continued the tradition of excellence but has elevated it to new heights. We've witnessed ground-breaking solutions that are not just innovative but also readily deployable, reflecting Worldline's commitment to real-world applications. The winning projects, including Grand prix winner Pi-xcels and Special Award winner Stabiliti, have set a precedent in integrating CSR into their core functionality, transforming how we approach digitalisation and carbon offsetting. Pi-xcels' approach to digital receipts and Stabiliti's carbon removal solutions are not just technologically advanced, but also resonate with Worldline CSR Trust 2025 program, emphasizing the role of responsible business practices.

End of 2023, Worldline entered strategic partnership with Google. This collaboration integrates Worldline's expertise in payment services with Google's vast technological capabilities. Together, both companies are set to drive digital transformation and pave the way for enhanced payment solutions. Through this alliance, Worldline aims to leverage Google's cloud infrastructure and data analytics to not only optimize its operations but also to develop innovative products that enrich customer experiences and expand its market reach. This synergy underscores Worldline's endeavor to push the frontiers of the payment industry and reaffirms its commitment to providing cutting-edge, secure, and efficient payment ecosystems on a global scale.

In 2023, Worldline also extended its partnership with:

Apple, enabling Tap to Pay on iPhone in Australia (through ANZ-Worldline), the Netherlands and in France. This partnership opens a whole new chapter in the end-user journey at our customers in these countries by giving them a flexible and secure way to accept payments with nothing more than an iPhone and Worldline Tap on Mobile iOS app.

D.3.3.5 Create CSR value for customer through our portfolio

D.3.3.5.1 Assess our external contribution to the UN Sustainable Development Goals

Worldline has embedded sustainability in its business to actively support its customers in managing efficiently their own sustainability challenges, thus contributing positively to their CSR ambition through their supply chain. The increasing CSR criteria in the Request for Proposals and Request for Information over the past years demonstrate the rising customers' expectations regarding sustainability aspects of the offers. That is why reinforcing value for customers and society through sustainable and innovative solutions is a key challenge in Worldline's CSR strategy. In this regard, the Company has assessed the contribution of its solutions to the UN Sustainable Development Goals (SDGs), suggesting a universal reading grid so that customers are better able to identify key relevant information for their own sustainability performance.

This analysis highlights that Worldline's solutions provide customers with benefits that mainly contribute to the SDG 16 "Peace, justice and strong institutions," SDG 8 "Decent work and economic growth," SDG 12 "Responsible consumption and production," SDG 9 "Industry, innovation and infrastructure" and SDG 11 "Sustainable cities and communities".

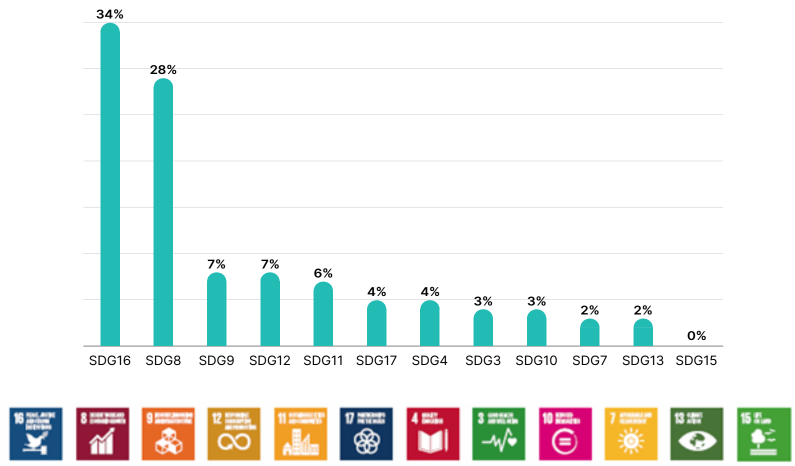
Worldline calculates its financial contribution to the SDGs using the following methodology:

1. Worldline has performed a detailed and analytical sustainability analysis of all its offers to identify and measure their various economic, social, environmental and ethics benefits. Each offer has been screened by product managers and sustainability experts over these four categories of benefits: *Economic/Social and wellbeing/ Governance, trust and compliance/Environment footprint*. For these four categories, sub-criteria have been defined and matched to the UN SDGs to obtain the breakdown presented below;
2. The entire analysis enables to assess whether the offer has a positive impact on each criterion and weight this impact in terms of percentage of sustainability per categories and per SDGs;
3. Based on the weight of the offer in its revenue, Worldline is then able to calculate its financial contribution to the SDGs.

Results

In 2023, Worldline has generated € 2,542 million of sustainable revenue, which is broken-down as follow on the SDGs to which the Company contributes most through its business.

Contribution to the various SDGS through our offers *(as a percentage of revenue from sustainable offers in 2023)*



D.3.3.5.2 Key examples of how our offers contribute to sustainability

Worldline solutions	Examples of economic, social and well-being, governance, trust and compliance and environment benefits
Worldline In-Store Payments Full Service	**Examples of economic benefits:** Worldline In-Store Payments Full Service covers all merchant needs, allowing its clients to accept payments at their point of sale in proximity of a terminal. This solution – a single solution for all payments, allows merchants to expand their business in new markets while optimising transaction costs and their time. Furthermore, it enables them to deliver an omni-channel client experience, like “try and pay later” services.
Digital Ticketing	**Examples of economic and social benefits:** These solutions offer contactless “smart card” ticketing schemes for multi-modal transit platforms that, among other things, allow passengers to use travel cards, payment cards and mobile wallets to “touch in” and “touch out” at the start and finish of their journeys and automatically calculate and process fare prices. This allows passengers to move seamlessly between modes of transport and different transport operators, thus promoting greater use of the transport system, the creation of new travel habits and greater social inclusion. For our client, these solutions allow for accurate management of funds and operational and statistical information, as well as providing more tailored services to the traveller
E-health services	**Examples of social and well-being benefits:** Trusted Digitisation services in the healthcare sector, ensure the utmost security, availability and data privacy, and facilitate health education and prevention (allowing patients to have digital access to their own health data). They also help increase efficiency of health system (e.g optimising the information system of emergencies services or sharing personal health data with professionals).
Worldline Trusted Authentication	**Examples of social, governance, trust and compliance benefits:** This solution allows us to provide our customers online services with a strong authentication solution for their end consumers, while maintaining a smooth and efficient user experience. It can be used in many different use cases, and in many different types of context, such as, for example, the healthcare sector to facilitate and protect access to sensitive data. In addition, Authentication Solutions are a state-of-the-art solutions, capable of dealing with the next regulatory constraints that will apply to banks. These mobile solutions that can be used anywhere, anytime and on any device.
Fraud management	**Examples of governance, trust and compliance benefits:** This complete and modular solution for issuers, acquirers and banks provides an end-to-end portfolio of effective fraud control services: ensuring an utmost compliance with EU data protection regulation (GDPR), enhancing fraud protection and loss reduction in supply chain, and providing full transparency and accountability through record-keeping programmes to collaborate with legal systems.
Digital Identity	**Examples of governance, trust and environmental footprint benefits:** These solutions offer a trusted, compliant and efficient way to transform the natural identity of a user into their user account within seconds and unambiguously. This means that the user’s integrity is always protected. Digital Identity solutions are also built to meet compliance requirements (eIDAS, PSD2 and GDPR) and to reduce fraud. Our expertise in the PSD2 and eIDAS regulations is key to achieving the right level of trust for customer digital identity.
Sustainable Banking	**Examples of environmental footprint benefits:** This solution aims at helping bankers to support their clients to adopt a more sustainable way of living by increasing their awareness on their eqCO_2e impacts and offering levers to act (*e.g.* promoting merchant offer or investing in the green economy).
EV charging	**Examples of environmental footprint benefits:** This solution provides a simple, smooth and secure customer experience together with a fast and flexible payment process for charging electric vehicles (EV). EV Charging contributes to the acceleration of the EVC market to replace thermal cars and thus, participates in the energy transition.
Tap on Mobile	**Examples of governance, trust and environmental footprint benefits:** This solution enables to turn on an Android smartphone into a payment terminal. As a result, no terminal is needed and thus the environmental impact is reduced. In addition, Tap on Mobile ensures trust and compliance, improves transparency and accountability, particularly for small merchants as prices are displayed on their website and promotes security, privacy and data protection (ex: a white box cryptography is used to protect cardholder information).
S-POS	**Examples of economic, social and environmental footprint benefits:** Close to Tap on Mobile solution, the S-POS merchant application allow the smartphone (Android) of merchants to becomes a terminal for contactless payments. This solution is particularly interesting for small merchants who are looking for a simple and innovative alternative to the classic terminal, but also to bigger merchants as an additional payment alternative to their hardware estate that they can use in stores or on events. It is a way of decreasing the environmental impact by getting rid of terminals, as confirmed in our Life Cycle Assessment on payment transaction study, the dedicated payment terminal being the third source of environmental footprint after the ticket and the payment card, thus with S-POS we avoid a huge part of the environmental impact.

In addition of this assessment, in 2023, in accordance with EU requirements, Worldline is calculating its Revenue aligned with the EU Green Taxonomy. See chapter C.5.

It is key to mention that the environmental footprint dimension assessed in the sustainable Revenue is not comparable to the EU Green Taxonomy assessment. The environmental dimension is focusing on the following criteria:

- Pollution (air, soil, water) and waste reduction;
- Fight against climate change (Greenhouse Gas, energy consumption);
- Energy efficiency (electricity, fuel, gas…) improvement;
- Save natural resources/raw materials savings;
- Protection of biodiversity;
- Conflicts mitigation of high value resources & minerals.

Worldline offers can have a positive impact on one or several criteria in comparison with other available market offers. As a consequence, the sustainability calculated from the Environmental footprint dimension will be taken into account in the calculation of Worldline total sustainable Revenue.

The assessment of the Revenue aligned with the EU Green taxonomy is analysed upon criteria contributing substantially to the climate change mitigation objective for the activity 8.1. Data processing, hosting and related activities in which Worldline reports its eligible Revenue. See chapter C.5.

D.3.4 Protection of consumers and end users against cyber attacks and data breaches

In order to counter the risks of cyber attacks/ threats and data breaches , Worldline continually implements processes to protect against this type of risk. For more information, please see section B.3 for the security aspect and section B.4 for the data protection aspect.

D.4 Key Performance Indicators related to Social topics

Indicator	Standard	2023	2022	2021	Perimeter 2023		Perimeter 2022		Perimeter 2021	
					Per employee	Per revenu	Per employee	Per revenu	Per employee	Per revenue
Organisational workforce										
Number of employees at the end of the reporting period (legal staff)	TC-SI-330a.3.	18,402	18,181*	17,078	100%	-	100%	-	100%	-
Females at the end of the reporting period (legal staff)	TC-SI-330a.3.	6,438	6,269	5,807	100%	-	100%	-	100%	-
Males at the end of the reporting period (legal staff)	TC-SI-330a.3.	11,964	11,912	11,271	100%	-	100%	-	100%	-
Total employees (including supervised workers: interims + interns + subcontractors)	TC-SI-330a.3.	24,256	25,268	23,238	100%	-	100%	-	100%	-
Percentage of employees with a permanent contract	TC-SI-330a.3.	99%	98%	99%	100%	-	100%	-	100%	-
Males with a permanent contract	TC-SI-330a.3.	11,869	11,693	11,257	100%	-	100%	-	100%	-
Females with a permanent contract	TC-SI-330a.3.	6,336	6,071	5,651	100%	-	100%	-	100%	-
Percentage of employees with a temporary contract	TC-SI-330a.3.	1%	2%	1%	100%	-	100%	-	100%	-
Males with a temporary contract	TC-SI-330a.3.	95	219	70	100%	-	100%	-	100%	-
Females with a temporary contract	TC-SI-330a.3.	102	198	100	100%	-	100%	-	100%	-
Percentage of employees in full time working	TC-SI-330a.3.	92%	93%	93%	100%	-	100%	-	100%	-
Number of males in full time employment	TC-SI-330a.3.	11,548	11,494	10,987	100%	-	100%	-	100%	-
Number of females in full time employment	TC-SI-330a.3.	5,447	5,33	4,953	100%	-	100%	-	100%	-
Percentage of employees in part time working	TC-SI-330a.3.	8%	7%	7%	100%	-	100%	-	100%	-
Number of males in part time employment	TC-SI-330a.3.	416	418	340	100%	-	100%	-	100%	-
Number of females in part time employment	TC-SI-330a.3.	991	939	798	100%	-	100%	-	100%	-
Workers who are not employees		5,854	7,086		100%	-	100%	-		
Hires										
New employees hires during the reporting period		2,543	4,03	2,188	100%	-	100%	-	100%	-
Males hires during the reporting period		1,539	2,489	1,369	100%	-	100%	-	100%	-
Females hires during the reporting period	TC-SI-330a.3.	1,004	1,541	819	100%	-	100%	-	100%	-
Departures										
Number of employees leaving the company during the reporting period		2,322	2,927	2,323	100%	-	100%	-	100%	-
Males leaving the company during the reporting period		1,469	1,889	1,498	100%	-	100%	-	100%	-
Females leaving the company during the reporting period		853	1,038	825	100%	-	100%	-	100%	-
Employee engagement										
Global turnover rate		12.68%	16.38%	13.72%	100%	-	100%	-	100%	-
Voluntary attrition		7.3%	10.2%	9.7%	100%	-	100%	-	100%	-
Social dialogue										
Percentage of employees covered by collective bargaining agreements		75%	76%	76.5%	100%	-	100%	-	100%	-
Benefits to employees										
Percentage of Permanent employees participating in Death Benefits		95%	94%	92%	100%	-	100%	-	83%	-
Percentage of Temporary employees participating in Death Benefits		83%	92%	92%	100%	-	100%	-	83%	-
Percentage of Permanent employees participating in Disability benefits		93%	92%	95%	100%	-	100%	-	83%	-
Percentage of Temporary employees participating in Disability benefits		83%	91%	92%	100%	-	100%	-	83%	-
Percentage of Permanent employees participating in Health Care		89%	90%	100%	100%	-	100%	-	83%	-

Indicator	Standard	2023	2022	2021	Perimeter 2023		Perimeter 2022		Perimeter 2021	
					Per employee	Per revenu	Per employee	Per revenu	Per employee	Per revenue
Percentage of Temporary employees participating in Health Care		83%	91%	96%	100%	-	100%	-	83%	-
Absenteeism rate and health and safety indicators										
Global Absenteeism Rate		3.24%	3.18%	-	92,50%	-	73%	-	73%	-
Number of countries above 10 employees implementing action plan regarding health, safety and wellbeing of employees		100%	100%	100%	100%	-	100%	-	100%	-
Training & development										
Average hours of training that employees have undertaken during the year		21.28	20.78	17.09	100%	-	82%	-	82%	-
Average hours of training per male employee		22.36	21.8	12.64	100%	-	82%	-	82%	-
Average hours of training per female employee		19.29	18.85	17.13	100%	-	82%	-	82%	-
% of employees having had at least one training a year		92%	90%	88%	100%	-	93%	-	93%	-
% of employees having an Individual Development Plan		27%	45%	25%	100%	-	74%	-	74%	-
% of employees having two individual performance meetings per year		89%	81%	84%	100%	-	74%	-	74%	-
Number of employees attending Global leadership programme		185	209	238	100%	-	100%	-	100%	-
Talent attraction & retention										
% of apprenticeship and traineeship among the employees		2%	2%	2%	100%	-	100%	-	100%	-
% of positions filled with internal candidates		17.55%	35%	63%	100%	-	82%		82%	-
Proportion of senior management hired from the local community										
Number of national senior managers	TC-SI-330a.3. TC-SI-330a.1	1,493	1,395	1,438	100%	-	100%	-	100%	-
Total number of senior managers	TC-SI-330a.3. TC-SI-330a.1	1,734	1,73	1,666	100%	-	100%	-	100%	-
Percentage of national senior managers	TC-SI-330a.3. TC-SI-330a.1	86%	81%	86%	100%	-	100%	-	100%	-
Number of national employees	TC-SI-330a.3. TC-SI-330a.1	14,406	15,200	13,538	100%	-	100%	-	100%	-
Percentage of national employees	TC-SI-330a.3. TC-SI-330a.1	86%	84%	79%	100%	-	100%	-	100%	-
Number of national employees recruited	GRI202-2 TC-SI-330a.3. TC-SI-330a.1	2,02	2,809	1,651	100%	-	100%	-	100%	-
Percentage of national employees recruited	GRI202-2 TC-SI-330a.3. TC-SI-330a.1	80%	70%	75%	100%	-	100%	-	100%	-
Percentage of employees located offshore	GRI202-2 TC-SI-330a.3. TC-SI-330a.1	15.9%	16%	6%	100%	-	100%	-	100%	-
Employee satisfaction										
Participation rate to Great Place to Work Survey	TC-SI-330a.2.	70%	68%	68%	100%	-	100%	-	100%	-
Employee satisfaction as measured by the Trust Index of the Great Place to Work® survey		64%	64%	64%	100%	-	100%	-	100%	-
Percentage of positive responses to "Taking everything into account, I would say this is a great place to work"	TC-SI-330a.2.	59%	60%	60%	100%	-	100%	-	100%	-
Gender Equity										
General ratio women/ men Annual in Basic Salary within the Worldline's job families		0.86	0.86	0.84	100%	-	100%	-	100%	-
General ratio women / men in Total Remuneration within the Worldline's job families		0.85	0.85	0.83	100%	-	100%	-	100%	-
% of Women within the EXCOM and in the Business Management Committees		36%	23%	18%	100%	-	100%	-	100%	-

Indicator	Standard	2023	2022	2021	Perimeter 2023		Perimeter 2022		Perimeter 2021	
					Per employee	Per revenu	Per employee	Per revenu	Per employee	Per revenue
Percentage of women that had promotions during the year	TC-SI-330a.3.	5.5%	7.50%	10.6%	100%	-	100%	-	100%	-
Percentage of men that had promotions during the year	TC-SI-330a.3.	6%	8%	11.%	100%	-	100%	-	100%	-
Difference between the percentage of employees increased and the percentage of employees increased returning from maternity/paternity leave	TC-SI-330a.3.	0.11 pts	0.15 pts	0.03 pts	66.45%	-	65%	-	70%	-
% of women on the Worldline Leadership Programmes	TC-SI-330a.3.	47%	38%	31%	100%	-	100%	-	100%	-
% of women globally		35%	34%	-	100%	-		-		
% of women on the Worldline Talent Programmes	TC-SI-330a.3.	32%	31%	26%	100%	-	100%	-	100%	-
% of women within the Discovery Hub	TC-SI-330a.3.	25%	24%	28%	100%	-	100%	-	100%	-
% of women within the Expert communities	TC-SI-330a.3.	12%	14%	14%	100%	-	100%	-	100%	-
% of women within the management positions		26%	25%	23%	87.6%**	-	84.2%***	-	89%	-
Difference between % of women within top 10% of remuneration and % of women at same level		2.21%	4.57%	0%	66.45%	-	65%	-	100%	-
Diversity & Inclusion										
Number of disabled employees in countries with legal obligations		276	266	263	100%	-	100%	-	100%	-
People here are treated fairly regardless of their gender		87%	85%	90%	100%	-	100%	-	100%	-
People here are treated fairly regardless of their race or ethnicity		89%	88%	86%	100%	-	100%	-	100%	-
People here are treated fairly regardless of their sexual orientation		91%	90%	91%	100%	-	100%	-	100%	-
People here are treated fairly regardless of disability		90%	88%	90%	100%	-	100%	-	100%	-
Diversity Perception (GPTW)		88%	88%	89%	100%	-	100%	-	100%	

* *The headcount value has been corrected compared to last year's URD.*

** *The scope of this indicator is limited because some GCM codes are missing.*

*** *The 2022 value has been corrected to be consistent with the 2023 calculation.*

Headcount, Global turnover rate, Voluntary attrition

All Worldline entities are included in the reporting scope.

All internals (permanent and temporary contract, full time or part time), active and inactive, excluding apprentices and interns and subcontractors, excluding internal transfer/mobility.

Absenteism rate

All Worldline entities are included in the reporting scope.

All internals (permanent and temporary contract, full time or part time), active and inactive, excluding apprentices and interns and subcontractors, excluding internal transfer/mobility.

Equens Germany was also excluded for the 2023 reporting.

Average number of Training hours per employee per year

All Worldline countries and entities. If major acquisitions are made during the reported year, they may be excluded from scope following group management decision.

The following types of employees are taken into account in this indicator:

- Internal employees (Direct and Indirect)
- Employees with a permanent contract (permanent contracts personnel)
- Employees with a fixed-term contract (non-permanent contracts personnel)
- Employee working full time
- Employee working part time

The following categories of employees are excluded from the reporting scope :

- Terminated employees
- School trainees, paid or unpaid (with a contract < 1 year)
- Externals
- Apprentices
- Graduates

Difference between the percentage of employees increased and the percentage of employees increased returning from maternity/paternity leave; Difference between % of women within top 10% of remuneration and % of women at same level

The scope includes the following 14 countries: Australia, Belgium, Brazil, Canada, France, India, Malaysia, Netherlands, Singapore, Spain, Sweden, Switzerland, UK and USA.

School trainees, interns and external employee are excluded.

Percentage of disabled workforce in the countries imposing legal requirements

The following categories of employees are excluded from the reporting scope:

- Employees whose contract is suspended pending return to work (parental leave, sabbatical, enterprise-creation leave, etc.)
- Casual workers
- Subcontractors
- Outside service providers

Number of disabled employees in the countries imposing legal requirements

The following categories of employees are excluded from the reporting scope:

- Employees whose contract is suspended pending return to work (parental leave, sabbatical, enterprise-creation leave, etc.)
- Casual workers
- Subcontractors
- Outside service providers
- Specific helped contracts

Percentage of women within the management positions

The following categories of employees are excluded:

- School trainees, paid or unpaid
- Casual workers
- Subcontractors
- Outside service providers
- Specific helped contracts

For 2023, the scope is not complete due to GCM codes missing , including Germany.

Employee satisfaction as measured by the Trust Index of the Great Place to Work® survey

The following categories of employees are excluded from the scope:

- Employees whose contract is suspended pending return to work (parental leave, sabbatical, enterprise-creation leave, etc.)
- Casual workers
- Subcontractors
- Outside service providers
- Specific helped contracts
- School trainees.

% of employees having an Individual Development Plan:

The following categories of employees are excluded from the reporting scope:

- Inactive employees
- School trainees, paid or unpaid
- Apprentices
- Externals
- Employees with less than 3 months seniority (MyHR)

If acquisitions are made during the reported year, they may be excluded from the scope following a group management decision.

% of employees having two individual performance meetings per year:

The following categories of employees are excluded from the reporting scope:

- Inactive employees
- School trainees, paid or unpaid
- Apprentices
- Externals
- Employees with less than 3 months seniority

Germany and Austria are excluded from the scope.

If acquisitions are made during the reported year, they may be excluded from the scope following group management decisions.

In order to be included in the KPI calculation, an employee has to be eligible for both semesters in the reporting period.

% of completion for mandatory training

The following categories of employees are excluded from the reporting scope:

- School trainees, paid or unpaid
- Externals
- Apprentices
- Employees on long-term leave (Inactive, sickness, sabbatical, parental leave excluding long holiday leaves) from Q4
- Employee with less than 3 months seniority
- Employees not using a computer

% of jobs filled with internal candidates

This KPI includes all external and internal headcounted hires done in 2023. Promotions and Ingenico employees are excluded of the scope.

Percentage of women within the Excom and in the Business Management Committes, Percentage of women within company (globally)

The following types of employees are taken into account in this indicator:

- Employees with a permanent contract (permanent contract personnel)
- Employees with a fixed-term contract (non-permanent contract personnel)
- Employees whose contract is suspended pending return to work (parental leave, sabbatical, enterprise-creation leave, etc.)
- Employee working full time
- Employee working part time

The following categories of employees are excluded:

- School trainees, paid or unpaid
- Casual workers
- Subcontractors
- Outside service providers
- Specific helped contracts

E Governance

E.1 Material impact risks and opportunities

E.1.1 The Board of Directors

For this section, please refer to the the section D.1 "Corporate Governance" of this document.

E.1.1.1 Composition and diversity

For this section, please refer to the the section D.1 "Corporate Governance" of this document.

E.1.1.2 Roles and responsibilities

For this section, please refer to the the section D.1 "Corporate Governance" of this document.

E.1.1.3 Expertise and skills regarding sustainability matters

These indicators will be available next year for the 2024 URD.

E.1.2 The EXCOM

For this section, please refer to the the section D.1 "Corporate Governance" of this document.

E.1.2.1 Composition and diversity

For this section, please refer to the the section D.1 "Corporate Governance" of this document.

E.1.2.2 Roles and responsibilities

For this section, please refer to the the section D.1 "Corporate Governance" of this document.

E.1.2.3 Expertise and skills regarding sustainability matters

For this section, please refer to the the section D.1 "Corporate Governance" of this document.

E.1.3 Sustainability matters at Board level promo

For this section, please refer to the the section D.1 "Corporate Governance" of this document.

E.1.4 Sustainability-related performance as part of the incentive schemes

For this section, please refer to the the section D.1 "Corporate Governance" of this document.

E.2 Corporate Governance

For this section, please refer to the the section D.1 "Corporate Governance" of this document.

E.3 Being an ethical and fair partner in business

E.3.1 Worldline's Compliance's governance

The Worldline Group Compliance Charter, sets forth the principles regarding to the positioning and governance of the Compliance Function at Worldline Group. The Compliance Function assists Worldline to carry out its mission with integrity and in accordance with applicable legal and regulatory requirements and the highest ethical standards.

The Worldline Group Compliance Charter was updated in 2022 in order to reflect the new positioning of the Compliance function, clarify its objectives, its field of activities and missions, align with the principles established by the Basel Committee.

An additionnal update in 2023 has been made to reflect the new compliance organization under the Secretary General. The updated Charter provides not only more details on the Group and Local Compliance Function's organsisation, but also on the Board and Top Management roles and responsibilities. Worldline Group has the following objectives related to Compliance:

- Preventing and mitigating of Compliance Risks;
- Embedding in all its activities, Worldline is compliant with rules and ethical principles applicable to the company and aligned with Worldline's Code of Ethics, Integrity policies and Compliance policies;
- Establishing and maintaining effective Compliance management and control systems, including monitoring and reporting;
- Promoting a culture of Compliance and integrity within Worldline, its business and its employees.

The aim is to prevent loss of integrity, as well as financial, legal and reputational damage and also to protect each company within the Worldline Group and/or one of its employees from prosecution or sanctions due to non-compliance with rules. Worldline's Compliance Function acts as part of the second line, within the three lines model used within Worldline.

This three-lines-of-defence structure is in place in all countries where Worldline operates and can be defined as follows:

1.Front line staff and management in operations and support functions. Internal control and systems as well as the culture developed and implemented by these managerial units is crucial in ensuring compliance;

2.Risk management and Compliance Functions. These functions provide the oversight and the tools, systems and advice necessary to support, challenge and monitor the first line in identifying, managing and monitoring risks and ensuring compliance;

3.Internal audit function. This function provides a level of independent assurance such that the risk, compliance management and internal control framework works as designed.

The increased importance of compliance subjects in the enlarged organisation, with more regulated entities, required an enforced team to ensure group and local compliance coverage. Expertise has been increased since November 2020 by assigning teams globally and on business line level to follow-up on key subjects: Financial security (money-laundering, sanctions, export controls), Ethics, Anti-Corruption and Third Party Management and Regulatory Compliance.

Since the last quarter of 2022, the Global Head of Compliance has a direct reporting line to Worldline General Council. Direct access to the CEO for compliance issues is still maintained. The Global Head of Compliance relies on experts at global and local level within the managerial units to deploy compliance matters across the Group. The bridge with the Legal and Contract Management department is made *via* regular formal and informal exchanges.

Meeting structures have evolved towards an extended Compliance structure on global level, reporting directly to the Worldline General Council and as such sharing Compliance topics with the highest level of management.

The outlined governance aims to achieve:

An improved connection with top management focusing on priorities and progress of the risk based Compliance Programme;

A stronger involvement of the business and enhancing cooperation and alignment between first and second line, sharing achievements and future requirements on Compliance.

To support these objectives, exchanges are organised through the different following meeting structures.

Meeting structure	Scope	Participants & topics addressed
Local Compliance meetings	They cover specific compliance questions in operations for the unit and take place on a regular basis.	Regularly organised in operations at Managerial Unit level.
Local QSRC (Quality, Security, Risk & Compliance) Committees	They serve in the compliance context the objective of cooperation and information sharing on a monthly basis with the business.	Participants in these Committees are representatives of first and second line with a Global Business Line or Regional Business Unit scope.
Group QSR (Quality, Security & Risk) Committee	This body relates compliance challenges and issues with a cross regional impact or coverage, on a quarterly basis. Inputs are based on Local QSR Committees.	The Committee is led by the Group Head of QSR and gathers Group operations and second line functions.
Audit, Risk and Compliance Committee	At the highest level in the Group, the Group Compliance Function reports to this Committee taking place twice a year. This latter aims to oversee Worldline's effectiveness in internal control, risk management and internal & external compliance and to communicate on the milestones related to the Group Compliance Programme.	Chaired by the Deputy CEO and Head of Group Internal Audit, this Committee gathers the GBL heads, the CFO, Group Head of HR, Head of Legal Compliance and Contract Management, the CIO and the Head of Quality, Security, Risk and Compliance.
Group Compliance and Data Protection Committee	At Group management level, the Compliance Function reports three times a year on the compliance achievements, corruption, data protection and anti-money laundering risks and the compliance plan.	Chaired by the CEO, this committee gathers notably the GBL heads, the CFO, Group Head of HR, Head of Legal and Contract Management, the CIO and the Head of Quality, Security, Risk, Compliance, and special guest if required.

In 2023, no significant fine (fine above € 100,000) for non-compliance or claim related to corruption was reported for Worldline.

In 2023, no cases deemed critical were reported at global level.

E.3.2 Material impacts, risks and opportunities

Ethics & value chain risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Business ethics and fraud	The Group is subject to a wide array of stringent regulations in each location it operates. Worldline has to ensure full compliance with the applicable regulations, notably ethic (e.g; anti-corruption law) & potential fraud cases all along its value chain, including its suppliers' to be able to continue its activities.	Worldline organises the follow-up of the main applicable regulations in countries where it operates. As an example, Compliance department is in charge of the regulatory watch related to AML, Corruption, Data privacy, internal fraud and sanctions and to ensure adequate policies & procedures are defined and followed		• Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulation • Significant Regulatory Enforcement fines • Trust 2025% of alerts investigated, and related actions plan defined within 2 months

Meet the highest level of ethics for all stakeholders

To develop the trust of its stakeholders while processing finances and sensitive data, Worldline integrates business ethics as an absolute requirement and has no tolerance for unethical behaviour, be it within its organisation or in its supply chain. Such expectations are covered by Worldline's significant extra-financial: Ethics & Value chain gross risks, that structure this chapter and for which mitigation measures are described as follows. The Trust 2025 programme emphasises on the below objectives:

- 100% of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified;
- 91% of total expenses assessed by EcoVadis out of strategic suppliers expenses.

In order to achieve these two objectives by 2025, Worldline's action plan is threefold:

- First, implementing a systematic segmentation of its supplier database to identify more accurately its strategic suppliers and have dedicated CSR expectations and monitoring towards them;
- Second, integrating the CSR performance (assessed through the EcoVadis rating) as an integral part of the overall performance assessment for strategic suppliers by making the rating mandatory through contract clauses and further negotiations levers;
- Third, setting minimum expectation score for strategic suppliers evaluated through the Ecovadis rating so that the supplier can continuously improve its CSR performance and reach an acceptable score as defined by Worldline and in accordance with EcoVadis' medals levels. In this regard, Worldline communicates its expectations towards low performer suppliers at least annually, and offers them support in defining an improvement roadmap, through dedicated one-to-one exchanges at the initiative of the supplier.

For more information, please refer to the Worldline 2022 Universal Registration Document, section A.4.6 Develop responsible procurement & due diligence in the value chain.

98% of alerts investigated and related actions plan defined within 2 months.

To encourage its Employees and Partners to raise their concerns or report any violation of our Code of Ethics and values, Worldline has improved its Alert system by taking the following actions:

- Enhancing communication on the whistleblowing mechanism established in 2020. In 2022 an eLearning on avoiding retaliation has been published. Presentations have also been delivered to Human Resources and the managers to inform them of their roles in case of a Compliance Alert;
- Updating the Global Compliance Alert policy in regards of requirements of the Whistle-blower Directive (Directive (EU) 2019/1937), and the latest guidelines of the French Anti-Corruption Agency * (As described in section E.3.3.2);
- Redefined the KPIs related to Compliance Alerts to ensure effective monitoring * (As described in section E.8).
- Furthermore, awareness on ethical topics is a key component of a strong Trust culture.

E.3.3 Business conduct

E.3.3.1 Worldline Code of Ethics as the backbone of the Company's ethics and policies

Worldline's Code of Ethics was reviewed, updated, and approved by the CEO in 2020. Furthermore, the Code is prefaced by Worldline CEO, showing the commitment of the management to covey the Code's values.

Strong involvement by the Human Resources department has ensured a consistent and thorough implementation, particularly in countries requiring representatives of employee to be involved.

The Code of Ethics makes a direct reference to Worldline Corporate Values, establishing ethical practices as the backbone of Worldline's business strategy: Innovation, Excellence, Cooperation and Empowerment. These principles imply that Worldline treats its employees as well as third parties with integrity, based on merit and qualifications, prohibiting any form of discrimination. The Code of Ethics also reminds employees the need to act honestly, impartially and with integrity in their day-to-day work, and in compliance with the legal framework applicable to each country where Worldline conducts its business. To this end, the Code of Ethics has been included in the employee's employment contract since 2011. Suppliers, partners and third parties who assist Worldline in its business activities must commit to respecting the principles of the Code. Additionally, a mandatory e-learning training on the Code of Ethics is organised for all the Group employees to share knowledge on this key document.

The Code of Ethics introduces the right of any Group employee to disclose behaviours or actions deemed inconsistent with the values and principles of the Code of Ethics. The Compliance alert system has been established in line with the requirements of the French Data Protection Authority (CNIL) and the European Directive of December 2021. Line management, the Head of Ethics and Anti-Corruption, Human Resources and the Legal department are points of contact for any employee raising an alert, ensuring that the rights of employees, and the sender or subject of the alert, are protected accordingly. The employee who raises the alert is assured complete confidentiality in relation to the alert. The employee shall not be subjected to any penalty or retaliatory measure or discrimination, provided that he/she acted in good faith and without the intention to cause harm, even if the events relating to the alert prove inaccurate or no action is subsequently taken. All alerts that reveal fraudulent behaviour, significant lapses or material shortcomings in internal controls can result in corrective measures and/or disciplinary measures and/or legal action. Anonymous reports will be considered, except if not permitted by local laws.

In 2020, the Global Head of Ethics and Anti-Corruption, has implemented a new whistleblowing mechanism: The Integrity Line.

The Integrity Line is an external tool available to Worldline Employees and its Third Party, to enable and encourage them to report their concerns. This system also covers the grievances claims.

E.3.3.2 Compliance alert system

According to French legislation, regarding the alert system, any changes to the procedure/tool must be mentioned to the staff representatives as a minimum. Local requirements on social processes are followed for all countries. The policy is reviewed regularly and when changes are made and the human resources department is consulted.

The Global Compliance Alert policy has been updated in 2023 taking into account the transportation of local laws while implementing the Whistle-blower Directive (Directive (EU) 2019/1937). It also takes into account the latest guidelines of the French Anti-Corruption Agency.

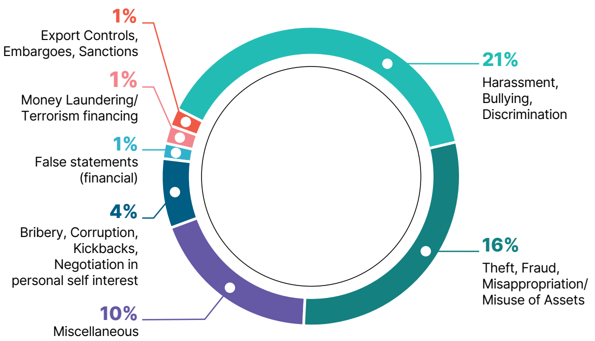
The updated Global Compliance Alert policy:

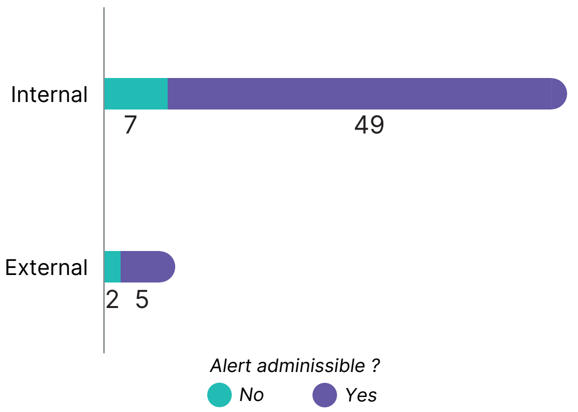
- Gives more specifications on the admissibility and different steps to be followed;
- Provides an updated description on external reporting and public disclosure as well as the management of information.

Any case subject to the Alert Process is reported to the Global Head of Ethics and Anti-Corruption, who will report to the Compliance and Data Protection Committee any case investigated and confirmed as a critical concern at Group level. All governance matters as far as compliance is concerned are described in Chapter F. Risk Factors in this document.

The Global Compliance Alerts policy gives an overview on how the Group acts on prevention, detection and reaction of compliance breaches including the protection of the person who is raising the alert. Roles and responsibilities are clearly set and guidelines on confidentiality and information management included.

In 2023, 63 alerts have been reported.





No proven case of corruption has been raised or detected through the whistleblowing mechanism.

54 out of 63 alerts highlighting breaches with Worldline's Code of Ethics have been deemed admissible. 100% of the alerts have been acknowledged with 7 days, they all have been acted upon and for 98 % of the alerts a specific investigation plan was defined within 2 months.

For 1 alert it took longer than 2 months to establish the investigation plan due to their complexity.

1 *Can be found on Worldline.com*

Please note that the Global Compliance Alerts policy is internal but the main areas of focus are published in the external Anti-Corruption Statement[1].

E.3.3.3 Protection of whistleblowers

Code of Ethics and Privileged information

- **The Code of Ethics' principles are not the only mandatory provisions applicable within Worldline**. A standard of policies established by the different departments and adopted by the Group, governs each employee activities, who must comply with these rules regarding, in particular, delegations of authority, mandatory contractual clauses for clients and suppliers' contracts, the selection of potential employees and their training or the selection process for business partners among other requirements.

In order to ensure market transparency and integrity in Worldline securities, the Company aims at providing its investors and shareholders, under conditions that are equal for all, information on its activities and performance. Worldline requires all senior managers or employees having access to critical information to follow special rules, contained in a guide, to prevent insider trading.

- **Insider Trading:** The undue use or disclosure of inside information constitutes a stock market regulation or legal violation which are liable to criminal, regulatory (*Autorité des Marchés Financiers* – AMF) and civil proceedings. Accordingly, no employee shall in particular disclose any inside information to third parties or deal, attempt to deal or recommend or incite dealing in Worldline securities when he or she is in possession of any inside information.
- **Dealing during closed periods:** Employees who are likely to have access on a regular basis to confidential information must not deal in Worldline securities, whether directly or indirectly, during any "closed period". A closed period is defined as six weeks prior to the publication of Worldline's annual financial results, 30 days prior to the publication of Worldline's half-year statements and four weeks prior to the financial information for the first and third quarters.
- **Hedging of stock-options and performance shares:** All eligible employees are prohibited to put in place, by means of derivatives or otherwise (right to purchase or sell at a certain price or any other term and conditions) against Worldline stock price changes from their exposure to the potential value of:
- Stock options they are entitled to until the beginning of such options' exercise period,
- Performance shares they were awarded, during acquisition and blocking periods.

Building and maintaining a strong culture of compliance

The Company aims to disseminate the values and principles of integrity entailed in the Code of Ethics so that all its employees embrace them. To achieve this goal, Worldline conducted in 2021 a comprehensive and mandatory online training which was updated in 2023. Since, 2014, Worldline has imposed to all its new employees an e-learning on the Code of Ethics, regardless of their jobs function, country and hierarchical level. This training aims to ensure a better understanding of Worldline's Code of Ethics and promote the adoption of fair practices on a daily basis. In 2023, 97.4% of Worldline employees completed the programme.

To ensure that the Employees are regularly up to date with the latest regulation, the Code of Ethics training is updated when the Code itself has been updated.

The 2023 Code of Ethics training provided basic knowledge on the following topics:

- Corporate Social Responsibility (Environment & Human Rights including harassment and discrimination)
- Health & Safety
- Compliance with Laws & Regulations
- Corruption & Bribery
- Dealing with Third Parties
- Fraud
- Conflict of Interests
- Anti-Money Laundering
- Security

Additionally, to ensure a deeper understanding of the specific risks related to corruption, top management and exposed functions must attend the specific training on the fight against corruption. In 2023, the specific training has been reviewed to focus on the corruption risk identified in the 2022 corruption risk map. The scope of exposed functions has been extended to more than 2091 employees and 93% completed this anti-corruption training.

In addition, the mandatory data protection training has been updated. In 2023, 97% of the employees have completed this training.

In 2023, for the GDPR anniversary, the Ethics Day, and the AntiCorruption Day, several webinars have been held. They provided more information to employees on specific subject and increase the Compliance department visibility.

E.3.3.4 Other applicable legislations

E.3.3.4.1 Protection of confidentiality and privileged information

Duty to act in Good Faith, Protection of confidentiality and privileged information: Worldline protects both its own confidential information and the information provided by its customers, suppliers and partners (refer to section A.2.4). Moreover, Worldline sets up rules to prevent insider trading and misconduct. In addition, Worldline ensures that in their decisions and actions, Worldline employees act in good faith, such as refraining from acting in an inappropriate manner of any kind, including disparaging the services provided by the Company to its clients and misappropriating the use of Worldline services and assets for personal benefit.

E.3.3.4.2 Conflict of interest

Worldline undertakes to ensure that all decisions taken by anyone of its employees within the framework of professional duty are taken objectively and impartially, in the interest of Worldline and not based on personal interest, whether financial or family. Consequently, employees are asked to inform the Company in the event they would be in a situation of conflict of interest with Worldline's competitors, partners, customers or suppliers. In 2023 Worldline has updated the Global Conflict of Interest policy to improve Worldline's Conflict and Interest Declaration Process. In 2022 Worldline has automated its process of declaration of Conflict of Interest for new employees through the Human Resources onboarding application.

E.3.3.4.3 Prevention of tax evasion

- **Tax compliance:** Worldline aims to comply with tax laws, rules, and regulations in the countries where the Group operates. In this respect, the Group pays the right amount of tax in the countries where it generates profits and value is created. This behaviour is achieved in accordance with domestic and international rules and standards as well as applying the OECD principles to transactions within the Group. Hence, the cross-border intercompany transactions within the Group are based on the arm's length principle and are documented in each country according to the local and international transfer pricing rules, and disclosed to the local authorities whenever required.
- **Tax risk management:** Given the complexity of the international tax environment, a certain degree of tax risk and uncertainty is inherent in the Group's business activities, due to challenges in the application of local laws and regulations, errors when completing tax returns and regular audits by the tax authorities. However, the Group is committed to disclose all relevant facts and circumstances to the tax authorities. Where disagreements over the interpretation of tax laws arise, the Group works proactively to seek to resolve all issues by agreement, where possible, and reach acceptable and sustainable solutions in order to lower its exposure to risks.

Moreover, Worldline manages the tax-related matters with integrity, do not enter into aggressive or artificial tax planning scheme disconnected from its actual operations and seeks to mitigate the risk level regarding its operations by ensuring a strong care is applied in relation to all processes which could affect compliance with its tax obligations.

The risks are identified and managed locally by local tax managers or local CFO, with the support of external advisors in the event of uncertainty or complexity. They provide a regular report to the Group Tax Director who supervises and monitors the tax risks management in order to find the best solution to mitigate them.

- **Tax function:** Worldline's tax strategy is approved by the Group Chief Financial Officer, member of the Executive Committee, who delegates its executive management – *i.e.* definition, monitoring and supervision – to the Group Tax Director. Local tax managers – who report to the Group Tax Director – have the responsibility to liaise with local finance & business teams as well as external advisors in order to ensure the correct application of the tax strategy and compliance with applicable national and international tax laws.

The tax department is organised around a corporate team and local internal or external specialists working closely with the operations, aiming to support the business in the development of the operations and to ensure the Group competitiveness. As such, it seeks to minimise double taxation, ensure compliance with applicable tax laws and regulations, minimise tax exposure, benefit from available tax incentives, reliefs and exemptions in line with tax legislation and the business of the Group.

- **Tax transparency:** In order to prevent any case of tax avoidance, where tax law is subject to interpretation, the Group may take a written opinion so as to support the decision-making process or may engage transparent discussions with tax authorities to secure alignment on interpretation of tax rules. Moreover, the Group complies with its reporting obligations, in particular as regards the Country by Country Report (CbCR), which is prepared and filed according to the French tax law and the international guidelines,
- **Regarding the country by country reporting** [GRI 207-4] it has not been carried out this year but it will be in the future.

E.3.3.4.4 AML, terrorism financing, export control and sanctions

Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT)

The global market for payment services and solutions is characterised by rapidly evolving technologies, regulatory requirements, standardisation trends and increased customer focus on cost awareness, process control and risk management. The regulatory focus is shifting from a banking view towards a broader view that includes the payment services and solutions industry. As new parties enter the payment value chain, the complexity and dependencies are increasing, hence the growing need for regulation and expert knowledge in a company like Worldline, capable of ensuring compliance effectiveness to a more and more stringent regulatory environment.

As Europe's leading payment services provider, Worldline combines long-standing proven expertise in traditional mass payment systems (issuing, acquiring, intra- and interbank payment processing) and innovative e-commerce and mobile payment solutions. The Group provides Europe's most extensive end-to-end service portfolio both for payments and card transactions and offers cross-border availability of value-added services for banks, financial institutions and corporations.

The Eurosystem, part of the European Central Bank, promotes the safety and efficiency of payment, clearing and settlement systems under its oversight mandate. The systems play important roles not only in the stability and efficiency of the financial sector and the euro area economy as a whole, but also in the smooth conduct of the single monetary policy of the euro area and in the stability of the single currency. The Eurosystem oversight of Financial Market Infrastructures is based on the internationally accepted CPSS-IOSCO Principles for Financial Market Infrastructures (PFMIs), which were adopted by the ECB's Governing Council in June 2013 as the standards for Eurosystem oversight of all types of FMIs in the euro area under the Eurosystem's responsibility.

A very important part of the legal and regulatory framework applicable to the payment services industry is the compliance with AML/CFT laws and regulations. In this context, Worldline strives to operate in accordance with legislation relating to the fight against money laundering and the financing of terrorism.

As such, it takes into account the international AML/CFT related standards, the European legislative framework with, as core reference, the 4th EU AML Directive (AMLD4[1]) and the 5th EU AML Directive (AMLD5), along with subsequent amending[2] or supplementing rules as well as national AML/CFT laws and regulations. A permanent regulatory watch ensures Worldline to keep up updated on new legal and regulatory initiatives at international, national or local level.

Effective AML/CFT regimes are essential for the protection and the integrity of markets and of the global financial framework. These regulations help mitigate the factors that facilitate financial abuse. Proper Know Your Customer/(Ongoing)Customer Due Diligence procedures (KYC/OCDD), adequate transaction monitoring and reporting of suspicious activities and transactions, are vital parts of every financial institutions to be compliant with the legal and regulatory framework and to reduce financial crime activities within the payment sector.

1 *Regulation (EU) 2015/847 of the European Parliament and of the Council of May 20, 2015 on information accompanying transfers of funds and repealing Regulation (EC) No 1781/2006 (Text with EEA relevance) is also covered*

2 *AMLD4 is amended (not repealed) by AMLD5: Directive (EU) 2018/843 of the European Parliament and of the Council of May 30, 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and amending Directives 2009/138/EC and 2013/36/EU (Text with EEA relevance). Directive (EU) 2018/1673 of the European Parliament and of the Council of October 23, 2018 on combating money laundering by criminal law, brings a new definition of the underlying offenses leading to money laundering and reinforce the sanctions.*

Worldline regulated entities subject to AML/KYC laws and regulations have a compliance function in place including an Anti-Money Laundering Officer (AMLO) responsible for implementing the AML/CFT regulatory requirements. Likewise, AMLOs report directly to the member of the Board of Directors designated as senior manager responsible for ensuring compliance with AML/CFT law.

E.3.3.4.5 Sanctions and Export controls

Worldline respects the legislation in this area and relies on specialised partners to ensure an adequate screening of customers and their transactions with regard to international and national lists. The procedures foresee the reporting of information to the competent authorities if required. Worldline strives not to process or engage in dealing with Specially Designated Nationals (SDN) or Blocked Persons, except to the extent provided by law.

As a consequence of the situation in Ukraine since February 2022, Worldline has terminated the business relationships concerned or is in the process of winding down activities and presence in Russia and this, in accordance with the rules in force and with the authorisation of the General Directorate of the Treasury (France/Decision No.123510).

Finally, Worldline is not directly and/or indirectly, involved in any activity relating to the sale, provision or export of dual use goods.

E.3.3.4.6 Other legislation

E.3.3.4.6.1 Financial sector

More and more social and ethical aspects have been implemented into the basic requirements of companies in the financial industry. Worldline strives to meet the highest standards in duty of vigilance regulation, Sapin II (anti-bribery and anti-corruption regulation) and modern slavery act where applicable.

Worldline's Cyber-Security Strategy is based on the "Guidance on cyber-resilience for financial market infrastructures" (Bank for International Settlements, BIS-International Organisation of Security Commissions, IOSCO) and the "Framework for Improving Critical Infrastructure Cyber-Security" of the National Institute of Standards and Technology (NIST). Utilising these frameworks assures Worldline is continuously improving its resilience against cyber-attacks.

As a Financial Market infrastructure, Worldline further ensures compliance with applicable laws, rules and regulations and customer expectations through key standardised certifications, such as ISO 27001 (Information Security), ISO 22301 (business continuity), ISO 9001 (Quality), PCI-DSS (Payment Card Processing) which support the Company's ambition and, together with the ISAE 3402, provide this high level of assurance. Moreover, Worldline is contributing to the initiatives of the European Commission and the entire payment ecosystem to define and improve the payment value chain to reduce risks, facilitate competition and transparency while encouraging innovation and standardisation for the benefit of the consumer and the merchant.

- **Evaluation of the ethical behaviour of partners**: Intermediaries, consortium partners or consultants assisting Worldline in the development or maintenance of its activities are examined before the start of a commercial relationship: behaviour and knowledge of ethics are essential criteria to which commitment is required prior to any relationship.
- **Competition in Business**: a policy stipulates the main rules of fair competition to adhere to through meetings with potential and known competitors. Worldline treats its customers, suppliers, partners and intermediaries with respect and shall not take unfair advantage nor practice discriminatory conditions. Consequently, Worldline refuses that its employees or third parties when assisting the Company in developing business, take part in an agreement, understanding or concerted practice which would contravene the applicable laws and regulations concerning anti-competitive practices.
- **The PSD2**[1] is a European Directive for the regulation of payment services and payment service providers, whose objectives are to increase the security of payment transactions, strengthen consumer protection, promote innovation and increase competition in the market. The European legislator is working on an update to the PSD, the so-called PSD 3.
- **Transfer of funds**. Worldline complies with the requirements of the Regulation of May 20, 2015 on information accompanying fund transfers.

E.3.3.4.6.2 Health sector

Worldline's activity in the e-health sector is reflected in services that include the development of information systems that process and host personal health data. This data is particularly critical since it is confidential and personal information, as highlighted in the GDPR (refer to section A.2.4): "*personal data relating to the physical or mental health of a person, including the providing health care services, which reveals information about the state of health of that person*"[2] . The software development and hosting activities related to these sensitive data require a specific compliance with a normative and regulatory framework.

Since 2009, Worldline participates to and integrates definitions of several standards in the software development, interoperability and security of health e-services, in synergy with the French digital health agency (*agence du numérique en santé* or ANS). The French Health Information Systems Interoperability Framework (CI-SIS) is among the main standards that have emerged, as well as the health information systems security policy (PGSSI-S). Since 2005, Worldline has also participated several times in the "IHE Connectathon", an annual European meeting which approves the interoperability of the developed solutions and allows displaying true expertise in interoperability.

1 *The content of PSD2 Directive is implemented inside the processes. In the Book of intern control (Blue Book), controls have been setup to cover it. Self-assessments and tests are executed annually to assess the risk. The results of the self-assessment and tests generate action plan to improve the processes.*

2 *Article 4(15) GDPR.*

The Company conducts a systematic and continuous monitoring of these standards, their evolution and their implementation, to ensure its customers the guarantee of compliance with the state of the art, and the control of these standards by Worldline's experts. For instance, references and solutions developed by Worldline include two computer security standards that became applicable in 2018: The "INS-C" referencing, the "DMP-Compatibility" certification (intended to validate the software's ability to interface with the shared medical record (DMP) implemented by the CNAM).

In November 2017, then in August 2020, CNAM entrusted Worldline with the generalisation of the DMP for all French citizens.

Thus, Worldline Group has been one of the first providers as from 2010 to be granted authorisation for the hosting of personal health data (HDS approval). In 2019, several approvals were operational through various projects operated by Worldline. The Company also took part in consultation processes driven by ANS in order to build a certification reference system based on its own feedback and pragmatic bases. Thus, Worldline renewed in 2019 its authorisation and got this new certification for personal health data hosting (based on the new HDS requirements framework from ANS).

E.3.3.5 Corruption and bribery

Policies against corruption and specific type of fraud:

- As a signatory of the United Nations Global Compact since 2016, and with the appointment of Worldline to the Board of Directors of the Global Compact France in 2020, Worldline has implemented several internal policies and processes to prevent compliance risks such as bribery, corruption, violations of competition laws, export control laws, and fraud in general all along its value chain. The following policies are applied throughout the Company. It received no complaint from customers or suppliers related to corruption. As a preventive measure, several policies have been issued and implemented:
- **Worldline's business related fraud risk management:** Worldline Group, as a provider of payment services and payment solutions, has put in place all necessary organisational and technical measures, in accordance with the highest standards (*e.g.* PCI certification) to minimise the risk of fraud. As a commercial acquirer, the Group must ensure compliance with payment security and card scheme rule. The Group's Fraud Risk Management department has implemented various policies and procedures to address these risks. For example, the Group has also developed a Fraud Detection & Reaction (FD&R) application that allows the detection of fraud in near real time based on a data analysis application. Furthermore, the Group's risk mitigation process has been enhanced with additional features to better manage residual risks, such as geo-blocking, real time blocking, fall back de-activation and back-up systems;
- **Anti-Bribery and Anti-Corruption policy (regarding gifts or benefits):** To protect Worldline from any disproportionate gift or benefit given or received by a Worldline employee, an updated policy was rolled out in 2020, aiming to screen gifts, invitations and other benefits of which Worldline would be provider or recipient. A summary of the policy has been published on Worldline website as Worldline Anti-Corruption Statement. As participant to the United Nations Global Compact, Worldline subscribes to anti-bribery principles in "all its forms, including extortion and bribery". The ABAC policy has been updated in 2022 taking into account the results of the 2021 corruption risk map and the latest AFA guidelines. The updated Anti-Bribery and Anti-Corruption policy is now organised by subjects and includes detailed examples of corruption situations. The subjects covered include gifts and invitation, dealing with governments & public officials, interaction with third parties, hiring people, contributions, donation and sponsorships, and facilitation payments. The policy is also supplemented by specific guidelines on how to deal with gifts & invitations. Internal fraud has been removed from the scope of this policy and will covered in a standalone policy;
- **Worldline Anti-Corruption Statement:** In 2022, in order to better communicate on its values, commitment and requirements in terms of anti-corruption, Worldline has issued an Anti-Corruption Statement accessible in its public website.

E.4 Worldline's duty of care (vigilance plan)

Legal framework

The French law on Duty of Care applies to any company having its head office in France which, at the end of two consecutive financial years, employs at least 5,000 employees by itself and in its direct or indirect subsidiaries whose head offices are also located in France, as well as to any company having its head office in France and employing at least 10,000 employees itself or in its direct or indirect subsidiaries regardless of where their head offices are located.

Such company establishes and effectively implements a vigilance plan relating to the activity of (i) the Company itself, (ii) the companies under its control and (iii) The activities of the subcontractors or suppliers with whom it maintains an established commercial relationship. It can therefore notice that these risks and infringements exceed the sole perimeter of Worldline.

This plan should include the followings and must be made public:

- A risk mapping aimed at identifying, analysing and classifying such risks;
- Procedures to regularly assess, in accordance with the risk mapping, the situation of subsidiaries, subcontractors or suppliers with whom the Company maintains an established commercial relationship;
- Appropriate action to mitigate risks or prevent serious violations;
- An alert mechanism that collects reporting of existing or actual risks, developed in working partnership with the trade union organisations representatives of the Company concerned; and
- A monitoring scheme to follow up on the measures implemented and assess their efficiency.

Please note that the notion of risks designates the risks to right-holders in line with the UNGPs and not the risks to the Company.

E.4.1 Worldline eligibility

Worldline's headquarter is based in France and has reached the threshold of the French legislation for publishing the Vigilance Plan.

E.4.2 Worldline's Vigilance Plan

The law on the duty of vigilance reflects a desire for greater transparency both on the activities of an entity and on its value chain.

This implies, on the one hand, an in-depth knowledge of environmental, human rights and health and safety issues and, on the other hand, the necessary involvement of risk management and procurement.

Therefore, in order to get a qualitative output a multi-disciplinary team was relied on.

In order to carry out and maintain the development of its vigilance plan, Worldline has set up two committees:

- An operational committee with risk management, compliance, procurement and CSR; and
- A Steering Committee with same departments plus the Legal department as well.

Each year, this operational committee is also in charge of monitoring the implementation of the action plans described in the Vigilance Plan and updating the risk map accordingly. Other functions (e.g. Human Resources, Procurement, CSR, etc.) may also be involved regarding the deployment of the required action plans.

In 2023, the Internal Control and the Physical Security & Safety departments have joined the Operational Committee to ensure a better coverage/understanding of our risks. A member of Worldline SA's Working Council is now part of the Steering Committee to bring their insights on the Plan.

In relation to the application of the Duty of Vigilance, Worldline's Plan focus is on the third pillar of TRUST 2025: **'ensuring business ethics including Human rights and rising up sustainable procurement practices within its value chain'**.

Furthermore, as Worldline constitutes an international company, all these issues shall also be examined within its value chain. In this regard, Worldline adopted a Human rights policy (internally), and on a yearly basis publishes its Modern Slavery Statement.

All types of activities conducted within Worldline are considered in this assessment, from office work to data centre operations. To have a sound identification of the risks resulting from Worldline's activities in these three areas, the risk identification phase consists in workshops and interviews conducted with various stakeholders, among which Human Resources, CSR and Physical Security internal teams as well as benchmarking.

In 2023, the scope of the assessment has been refined to cover:

- On own operations:
  - Assessment of new sites that have been integrated within Worldline group (6 countries and 15 new sites assessed)
  - Reassessment of sites and countries presenting a high risk for either Human Rights, Health & Safety and/or Environment in 2022 (3 countries and 6 sites reassessed). All other sites are reassessed based on a 3-year roll-out.
- On Key Partners:
  - Onboarding of new partners and high-risk partners based on their industry and country (39 additional partners onboarded)
  - Reassessment of partners presenting a high risk for either Human Rights, Health & Safety and/or Environment in 2022 (17 partners reassessed).

Through the Vigilance Plan, human rights mitigation and remediation actions are explained. Please refer to Worldline's Vigilance Plan published on Worldline's CSR webpage.

E.5 Promotion of human rights

Worldline is determined to embed the respect and promotion of human rights into every function, role, and dimension of its business. As a signatory of United Nations Global Compact (UN GC) since 2016 which includes commitments with International Labour Organisation (ILO) conventions, Worldline ensures the protection of international labour rights in its organisation and its value chain[1] and states that it is not engaged and have not been suspected/accused in any form of breaches on international labour rights. Furthermore, Gilles Grapinet became a member of the board of the UN Global Compact France in 2020. The Company supports and respects the principles of the Universal Declaration of Human Rights of 1948, the Council Directive 2000/78/EC of November 27, 2000 establishing a general framework for equal treatment in employment and occupation (*hereinafter*: 'the Employment Equality Directive'), the OECD Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business, and Human Rights, the ILO (87 or 98) Declaration on Fundamental Principles and Rights at Work, as well as UN International Covenant on Civil and Political Rights or UN International Covenant on Economic, Social and Cultural Rights.

It is all the more important for Worldline to ensure compliance with the following principles of labour rights in all its geographies given that 25.7% of its total employees in 2023 worked in sensitive countries (*e.g.* China, India, Singapore, United States, Indonesia, Hong Kong, Malaysia)[2]:

- Supporting and respecting the protection of internationally proclaimed human rights;
- Making sure that Worldline is not complicit in human rights abuses, including harassment;
- Upholding the freedom of association and speech and the effective recognition of the right to collective bargaining;
- Rejecting of all forms of forced and compulsory labour;
- Supporting United Nations Convention on the Rights of the Child and ensuring effective abolition of child labour.

The Worldline's human rights commitments are also set by its Code of Ethics (refer to this document, section A.4.2.1), its Human Rights policy is integrated all along the Company's value chain through the Business Partner's Commitment to Integrity charter that is included in all suppliers' and partners' contract (refer to this document, sections A.4.6.2). In this document, it is stipulated that they must not make use of child or forced labour, practice or support any psychological or physical coercion and must respect individual and collective liberties and comply with labour laws. These documents introduce the right of any Group employee or partner to disclose behaviour or actions deemed inconsistent with the mentioned values and principles, through the Compliance alert system.

Policies and actions

Worldline's Human Rights policy is a detailed policy giving an overview of human rights in a business environment. Its scope is Worldline as a company, all the Worldline employees as well as third parties working with Worldline. Its purpose consists in formalising a general commitment to respect human rights and to comply with the international conventions on Human Rights. It has been approved by the Global Ethics and Anti-Corruption, the Group head of Human Resources and CSR Officer. It has been communicated to all employees through a newsletter. Furthermore, a CSR webinar devoted to Ethics and Human rights has also been organised by the CSR and the Compliance team. The policy is internal and is therefore not public. However, the main content has been published in the external Human Rights Statement.

It refers to employment practices: diversity and inclusion, non-discrimination, child labour/minimum age work, forced/bonded/compulsory labour, freedom of association/collective bargaining and right to strike, health and safety, working conditions (including working hours), no harsh or degrading treatment/harassment as well as the social impact on supply chain management and corruption and bribery.

At local level, more attention is given to physical and mental health in the context of strenuous jobs.

As it is described in its Vigilance Plan, Worldline assessed the risk of potential Human Rights issues connected to our employees and/or to affected communities.

1 *For more information regarding due diligence in the supply chain, please refer to section A.4.6.2 "ensure due diligence through its suppliers' risk assessment" and Section A.4.6.4 "improve continuously its suppliers' performance".*

2 *It is based on the ITUC Labour right Index: sensitive countries are countries with a score equal and above 3: ITUC_GlobalRightsIndex_2021_EN_Final.pdf (mutualcd*

E.6 Political influence/lobbying

E.6.1 Monetary contributions as part of our public and regulatory affairs

Worldline is strongly engaged to ensure transparency and integrity of its Corporate Political Activities

Worldline is committed to applying the highest standards of transparency and integrity in both its corporate political and business activities all over the world. The company takes a zero-tolerance approach to bribery and corruption and is committed to acting fairly, and with integrity in all its business dealings and political relationships wherever operating. Compliance with sanctions laws and regulations is mandatory for all Worldline entities and employees.

The function of Public and Regulatory Affairs has been officially created in Worldline in 2020. Public and regulatory Affairs aim to :

Anticipate regulatory changes and react to public decisions;

Directly promote the expertise of the Company;

Orchestrate the workflow of information among the Company on the key topics to mobilize the impacted divisions

Enhance the Company' image by generating positive opinions and commitment.

In 2023, new initiatives detailed afterwards have been launched to strengthen our organization in Public and Regulatory Affairs, with the aim of achieving greater transparency and reinforcing the positioning of our messages with the authorities; this contributes to greater visibility for external players especially with the ambition to develop a real corporate political accountability as part of the ESG strategy of Worldline, in addition to the normal ethical behaviour expected from such exposed public functions.

Employees and internal policy

Through its direct report line to the CEO, the Public and Regulatory Affairs present each month to the CEO the status of the policy actions engaged with the different authorities and a quarterly meeting at board level is also organised to make awareness of these policies and ensure that all actions are in line withthe strategy of the company.

Worldline has several measures in place to ensure that its employees maintain the highest level of transparency and integrity in their advocacy practices with public authorities and political decision makers.

For example, employees are trained to ensure the high level of integrity in their practices when they are in direct contact with public authorities and political decision-makers. In 2023, webinars have been organized to sensibilize all the levels of the hierarchy to reach this commitment. Top management and their assistants have been trained on the requirements introduced by Worldline's registration in Transparency registers, such as on the High Authority for the Transparency of Public Life (HATVP) in France and there is a regular review in place for such meetings.

Additionally, Public and Regulatory Affairs are empowered to oversee the companies' memberships in different associations, including advocacy associations, and it keeps a transparent track-record of all existing associations, budgetary needs, actions and owners involved.

Each two years there is a review of Worldline's Code of Ethics to reinforce its commitments to ethics, integrity, anti-bribery and anti-corruption. The review is currently ongoing and Public Affairs contributes to this document to make sure transparency and integrity of advocacy practices are streamlined in the organization. The Code of Ethics addresses two major principles: conducting business in line with ethical and integrity principles and complying with all relevant laws and regulations.

The transparent disclosure of advocacy practices is also ensured by Worldline's registration with transparency registries.

At the European scale, Worldline is covered by the Transparency Register[1] held by the European Commission under the Identification number 257888538969-50. In this context, the identification of the employees authorized to enter in the European Parliament is clearly audited and validated by the top management in Worldline. One Worldline employee has at the moment an access badge to enter the European Parliament premises, which has been renewed in August 2023 with a one year extension period.

To further elaborate on the HATVP mentioned above, as a company headquarter in France, Worldline has been registered with the Haute Autorité pour la Transparence de la Vie Publique (HATVP)[2] from 2023 and according to the process attached to this regulator, a yearly report shall be published by March 2024 to consolidate the actions and the meetings engaged in 2023 explaining the rationales behind these actions.

Disclosure of "lobbying/advocacy activities

Worldline takes steps to disclose its lobbying and advocacy activities transparently. The public affairs strategy of Worldline is fully aligned with the European Digital Payments Industry Alliance EDPIA[3], the association Worldline co-created three years ago. Each policy advocacy position agreed in EDPIA are systematically published on the public website. As an illustration the position on the digital euro[4] and the revision of the Settlement Finality Directive[5]

In 2023, the policy actions both in EDPIA and Worldline primarily focused on the new Instant Payments Regulation, respectively the revision of the Settlement Finality Directive (SFD) to enable direct access to payments systems by non-banks and create fairness and level playing field for all actors. Worldline and EDPIA actively engaged in discussion with the European Parliament, Commission and Council to amend the text and has been a leading force of an industry coalition which sent official letters to the EU decision-making bodies on this matter. The political dialogue successfully reached its end in November, the contribution of Worldline has been taken into account and the text will be officially endorsed by the Council and Parliament in February 2024.

The new payment package issued by the EU Commission in June 2023 and the legislative proposal on digital euro are also key advocacy topics for Worldline and it started to engage in discussion via EDPIA with decision-makers in Q4 of 2023, to advocate for its position, as displayed here publicly:

To conclude not only advocacy positions towards future regulations but also opinion papers on topics such as competition, ESG are shared with public authorities and each meeting is tracked in the different transparency registers. To mention an example here, EDPIA commissioned a research on the environmental impact of digital payments relative to cash payments in Europe which is currently undertaken by an external agency and will be published at the beginning of 2024. The study provides insights into the environmental impact of digital relative to cash payments, as well as outlining which payments method can have positive future impacts on the environment. The study is conducted with the scope to better understand the environmental implications of the different payment methods, explore how our companies can better contribute to the environmental ambitions of the current and next Commission, minimize the environmental impact of the payment sector and assist citizens and businesses to act more sustainably by accelerating the transition towards a sustainable payment system.

Political contributions

Worldline does not make monetary contributions to candidates for elected office, political parties or Election Committee in any country. Moreover, in its Anti-Bribery and Anti-Corruption, Anti-Fraud Policy, Worldline prohibits the provision of money, gifts, entertainment or anything else to any government or public officials and/or family members or persons known to be close associates of government and public officials ("Officials") for the purpose of influencing such officials.

Influence via third parties

In 2023 Worldline relied on a network of around 200 associations over the world for a global membership fee of 2.5 million EUR to increase its visibility with customers but also to participate in the standardization of the payment industry.

Each association is recorded in a Group data base dedicated to the management of the membership in associations and monitored by the Public and Regulatory Affairs. This consolidation at Group level enables to avoid duplication but also to coordinate the activities of advocacy. In addition, a dedicated workflow jointly defined with the procurements' department enables a strict audit track for the payment of each yearly membership fee in the ambition to be in capacity to justify any membership. A yearly review of this network is done with the Board of the Company to make awareness around our engagement with third parties by employees locally.

Regarding the management of the voting rights attached to membership in associations and professional organisations, a preliminary analysis of the topics to be voted in General Assembly is done especially concerning the election of the chairman in an autonomous manner to avoid conflict of interest by our representatives.

From May 2020, Worldline is a founding member of an association named the European Digital Payments Industry Alliance (EDPIA) with other key players in the payment industry. Thanks to EDPIA, Worldline has now direct access to European policy makers with the ambition to fuel the completion of the Digital Single Market. This membership fee attached to EDPIA is the unique one voted and paid directly by the Public & Regulatory department in Worldline according to the yearly budget of the department directly approved by the CEO. In 2023, different surveys have been launched with external agencies to address topics as ESG and environmental impact of digital payments and other items under NDA. These new workstreams and the change in the governance of EDPIA explain the increase in the yearly membership fee.

To conclude, Worldline relies also on its participation in the different national payments committees over the world to advocate its positions. Not only the most critical European countries are targeted as well as other key countries in APAC area.

This network of delegates representing Worldline can be addressed directly or on behalf of a professional associations as explained above.

These national payments committees can be seen as a platform for exchanging information and views on issues of common concern to all stakeholders at domestic scale so as to ensure coordination between the priorities and policies at the European level and policy or market-led developments at the national level.

E.6.2 KPIs

The top 5 of the yearly membership fees are identified below:

Yearly fee to third parties	2023
Acquiris	280,000
Australian Payment Network	210,000
European Digital Payments Industry Alliance	140,000
Swiss Card Committee	112,000
Railway Industry Alliance	00,000
Trade associations or tax-exempt groups	1,658,000
Contributions to political campaigns, organisations or candidates	0
Total contribution	2,500,000 EUR

E.7 Payment practices

E.7.1 Policies and actions

As part of Worldline *Sustainable Procurement policy* and actions toward its suppliers, new payments related KPIs have been defined in 2023. The underlying Sustainable Procurement KPIs objective is to monitor closely the Group's payment practices, especially towards its vulnerable suppliers, i.e., small, or medium enterprises (SMEs) and/or suppliers with economic dependency. Thus, the stake is to make sure the Group has a specific attention on the respect of due payment terms for vulnerable (SME) suppliers.

E.7.2 KPIs

In this regard, the following KPIs will be monitored on a monthly basis as part of the Procurement KPIs monthly dashboard:

- Average time to pay an invoice in number of days;
- Standard payment terms in number of days by main category of suppliers (SMEs / Large companies);
- Pourcentage of payments aligned on the standards.

E.8 Key Performance Indicators about Governance and Ethics

Indicator	Standard	2023	2022	2021	Perimeter 2023		Perimeter 2022		Perimeter 2021	
					Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Ethics										
Percentage of employees trained in Code of Ethics - E-learning	GRI205-2	97.4%	86%	94.7%	99.40%		91%	-	91%	-
Number of employees trained in Code of Ethics - E-learning	GRI205-2	16,756	14,739	15,565	100%		91%	-	91%	-
Significant fines for non-compliance										
Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulation (>100K)	GRI419-1	0	0	0	-	100%	-	100%	-	100%
Number of significant penalties for non-compliance with laws and regulations (>100K)	GRI419-1	0	0	0	-	100%	-	100%	-	100%
Anti-corruption & bribery										
Percentage of management and exposed function trained in anti-corruption and anti-bribery – E learning		93%	89%	88%	100%	-	91%	-	91%	-
Number of claims from clients or suppliers related to corruption (= or > €100 000)	GRI205-3	0	0	0	-	100%	-	100%	-	100%
Alert system										
% of alerts investigated and related actions plan defined within 2 months		98%	96%	88%	-	100%	-	100%	-	100%
Financial assistance from governments										
Total Financial assistance from governments *(€)*	GRI201-1	8,248*	6,306,733**	9,429,539	77%	-	77%	-	77%	-

** The discrepancy between the 2022 value and previous years is due to a change in the source of this data compared to 2021 and 2022*

*** Two items were not declared last year when they should have been, so the amount to be declared in 2023 will be slightly higher than in 2022.*

Percentage of employees trained in Code of Ethics - E-learning, Number of employees trained in Code of Ethics:

Following types of employees are taken into account for this indicator

- Internal employees
- Employees with a permanent contract (permanent contracts personnel)
- Employees with a fixed-term contract (non-permanent contracts personnel)
- Employee working full time
- Employee working part time
- Employee with more than 3 months seniority

The following categories of employees are excluded from the reporting scope:

- School trainees, paid or unpaid
- Externals
- Apprentices
- Employees on long-term leave (Inactive, sickness, sabbatical, parental leave excluding long holiday leaves) from Q4
- Employee with less than 3 months seniority
- Employees not using a computer

Percentage of management and exposed function trained in anti-corruption and anti-bribery – E learning:

The following categories of employees are excluded from the reporting scope:

- Externals
- Apprentices
- Employees on long-term leave (Inactive, sickness, sabbatical, parental leave excluding long holiday leaves) from Q4
- Employee with less than 3 months seniority

% of alerts investigated and related actions plan defined within 2 months

The entire Worldline Group is included in the reporting scope.

The alerts system is also open for external stakeholders (e.g. subcontractors, suppliers, clients, etc.).

Total number and monetary value of significant criminal and administrative fines (higher than 100.000€) for non-compliance with laws and regulations

All sites are included in the reporting scope.

Criminal and administrative fines amounting to less than 100 k€ are excluded from the reporting scope.

F Reporting methodology and scope for non-financial indicators

This chapter describes the scope of Worldline's Corporate Responsibility Report 2023 and the guidelines on which it is based. It also discusses how Worldline produces this report according to globally recognised standards and metrics and the procedures used to obtain the information presented.

F.1 Principles and standards of reporting

F.1.1 Legal requirements and principles

F.1.1.1 European Directive on the declaration of extra-financial performance

As required in this French transposition of the European Directive 2014/95/EU on the declaration of extra-financial performance, the content of Worldline's statement on extra-financial performance includes a reference to its business model, a presentation of the non-financial risks it faces, a description of the policies implemented to mitigate these risks and the results of such policies, which effectiveness and performance are measured by relevant KPIs. In particular, the document submits information regarding the social and environmental impact of Worldline activities and its contribution to Human Rights, and fight against corruption and against tax evasion. For further information, refer to this report, section E.

As we are committed to promot a fair and equitable transition,, Worldline has proactively embraced the **Corporate Sustainability Reporting Directive**(CSRD) in its reporting practices. By aligning with these standards ahead of regulatory requirements, we aim to demonstrate our dedication to responsible and transparent business practices while contributing to the advancement of sustainable and equitable finance.

F.1.2 Compliance with the most demanding reporting frameworks

F.1.2.1 Alignment with Global Reporting Initiative (GRI) standards

Since its first report in 2014, Worldline has prepared its sustainability report in accordance with the GRI Sustainability Reporting Framework. Worldline has published its reports in accordance with the GRI standards. Worldline has successfully completed the GRI Content Index Service. The GRI Content Index is part of this Universal Registration Document published on the Worldline website.

F.1.2.2 GRI Content Index

Worldline has reported in accordance with the GRI Standards for the period from 01 January 2023 to 31 December 2023.

For the Content Index Advanced Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders. The service was performed on the English version of the report. We confirm that our report will be translated into French.

GRI CONTENT INDEX ADVANCED SERVICE 2024

Statement of use	Worldline has reported in accordance with the GRI Standards for the period between 1 January 2023 to 31 December 2023
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
General disclosures					
Organisation and its reporting practices					
GRI 2: General Disclosures 2021	GRI 2-1	Organizational details	These informations are described in the Integrated Report	• Worldline in brief (Integrated Report) • Gilles Grapinet Chief Executive Officer of Worldline (Integrated Report) • Formation of the group (Integrated Report) • Key figures 2023, (Integrated Report) • Worldline business model (Integrated Report) • Merchant Services (Integrated Report) • Financial Services (Integrated Report) • Mobility & Transactional Web Services (Integrated Report) • F.1 • Part D D.1.3 • Part E E.1.1 • Part E E.1.2 • Part E E.3	
	GRI 2-2	Entities included in the organiation's sustainability reporting		• A.6 • B.6 • C.7 • D.1.4.3 • D.1.7.4 • D.4 • E.8 • F • F.2.1 • F.2.2	
	GRI 2-3	Reporting period, frequency and contact point		• F.3	
	GRI 2-4	Restatement of information		• F.3	
	GRI 2-5	External assurance		• F.4	
Activities and workers					
GRI 2: General Disclosures 2021	GRI 2-6	Activities, value chain and other business relationship		• Worldline in brief (Integrated Report) • Formation of the Group (Integrated Report) • Worldline business model (Integrated Report) • B.5	B.4 Partial reason for omission: some of the elements cannot be reported as the information are not available: Description of the value chain: Worldline reports focus on its Tier 1 suppliers, as it is the only suppliers that are registered in its database(2-6-b). Demographic or other characteristics of the markets / information on the size and relative importance of the markets (e.g., net sales, net revenues). Worldline is not able to present detailed information on the size and relative importance of the markets as this information is not collected in a comprehensive way(2-6-b-i). Organisation of the supply chain: Worldline is not profiling vendors by type of services / types of business relationships in its database, except for the suppliers tagged as strategic in Tier 1. All the supplier profiling related to CSR risks are carried out through the EcoVadis platform relating to Worldline supply chain(2-6-b-i and 2-6-b-ii).
	GRI 2-7	Employees	Please note that there has not been any significant fluctuations in the number of employees during the reporting period and between reporting periods	• D.1.3 • D.4	Worldline does not report information on ' non guaranteed hours of employees': information(2-7-b and 2-7-c). In fact, it concerns a very limited amount of employees in a few countries only. The informationis was unavailable but will be added as a KPI due to the CSRD.
	GRI 2-8	Workers who are not employees		• D.4	

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
Governance					
GRI 2: General Disclosures 2021	GRI 2-9	Governance structure and composition		• Part D D.1.2.1 • Part D D.1.3.1	Partial reason for omission: please note that Worldline does not disclose the proportion of under-represented social group. This information is not available, there is a legal prohibition to disclose that information (2-9-c-vi).
	GRI 2-10	Nomination and selection of the highest governance body		• Part D D.1.3.3	
	GRI 2-11	Chair of the highest governance body		• NA	It does not apply to Worldline: the chair of the highest governance body is not a senior executive in the organisation. There is legal prohibition to disclose that information
	GRI 2-12	Role of the highest governance body in overseeing the management of the impacts		• Part D D.1.4.2 • Part D D.1.5.4 • A.1.2.2 • Worldline's governance (Integrated report)	
	GRI 2-13	Delegation of responsibility for managing impacts		• Part D D.1.5.4 • Part D D.1.3.6 • A.1.2.2	
	GRI 2-14	Role of the highest governance body in sustainability reporting		• A.1.2.2 • Part D D.1.5.4 • Worldline's governance (Integrated report)	
	GRI 2-15	Conflicts of interest		• Part D D.1.3.11.2 • Part D D.1.3.10 • Part D D.1.5.1 • Part D D.1.5.2	
	GRI 2-16	Communication of critical concerns	This information is mentioned in the Integrated Report	• Worldline's governance (Integrated report)	
	GRI 2-17	Collective knowledge of the highest governance body		• A.1.1	
	GRI 2-18	Evaluation of the performance of the highest governance body		• Part D D.1.6	
	GRI 2-19	Remuneration policies		• Part D D.2.1.1.2 for the CEO • Part D D.2.1.1.3 for the Deputy CEO • Part D D.2.1.2	
	GRI 2-20	Process to determine remuneration		• Part D D.2.1.1 • Part D D.2.2.1 for the CEO • Part D D.2.2.2 for the Deputy CEO	
	GRI 2-21	Annual total compensation ratio		• Part D D.2.2.5	

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
Strategy, policies and practices					
GRI 2: General Disclosures 2021	GRI 2-22	Statement on sustainable development strategy	This information is part of the integrated Report	• Message from Gilles Grapinet • CSR vision • Trust 2025: 2022 targets exceeded, on track for 2023 (Integrated report) • Bringing eco responsibility in the payment world (Integrated report)	
	GRI 2-23	Policy commitment		• A.3.1.1 • A.3.1 • A.5.4.1 • D.1.5 • D.1.6.1 • D.1.6.2 • E.3 • E.3.3.1 • E.3.3.3 • E.4 • B.5 • F.1.1 • F.1.2.1 • Worldline's vigilance plan	
	GRI 2-24	Embedding policy commitment		• A.3.1.1 • E.3 • E.4 • B.5 • Worldline's vigilance plan	
	GRI 2-25	Processes to remediate to negative impacts	Please note that our whistleblowing tool does also covers grievances claims	• D.1.5.2 • E.3.1 • E.3.3.1 • E.3.3.3 • E.4 • E.8 • Worldline's vigilance plan	
	GRI 2-26	Mechanisms for seeking advice and raising concerns		• E.3 • E.3.1 • E.3.3.1 • E.4 • E.3.3.5 • Worldline's vigilance plan	
	GRI 2-27	Compliance with laws and regulation		• Part C C.4 • A.6 • E.3.1 • E.3.3.5 • C.1	
	GRI 2-28	Memberships associations		• E.6.1	
Stakeholders engagement					
GRI 2: General Disclosures 2021	GRI 2-29	Approach to stakeholders engagement		• A.3.1.1 • A.4.2 • D.3 • D.1.5.4.2 • D.1.5 • E.4	
	GRI 2-30	Collective bargaining agreements		• D.1.5.1	
Material topics					
GRI 3: Material Topics 2021	GRI 3-1	Process to determine material topics		• Section C • A.3.1.1 • A.1.2.4 • E.4	
	GRI 3-2	List of material topics		• A.3.1.3.3	

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
Business continuity					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• B.3	
Economic performance*					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.1.1 • A.3.1.1 • A.3 • A.4 • D.3.3.5 • A.5.4 • F.2.3 • Worldline: a snapshot (part of the Integrated Report) • 2022 Key highlights containing the part revenue profile (part of the Integrated Report) • A.1.2.3 • Worldline Business model (part of the integrated report) • D.1.7 • C.3.1.3 • D.1.5.3.4 • D.1.4.3	
GRI 201: Economic Performance 2016	GRI 201-1	Direct economic value generated and distributed		• Worldline's business model (integrated report) • Key figures (integrated report) • A.1.2.3 • A.4.2 • D.1.7	
	GRI 201-2	Financial implications and other risks and opportunities due to climate change		• C..3.1.3	
	GRI 201-3	Defined benefit plan obligations and other retirement plans		• D.1.5.3.4 • D.1.4.3	
	GRI 201-4	Financial assistance received from government		• D.1.7 • E.8	
Market presence*					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.3 • F.2.1 • A.1.2 • A.4 • D.1.6 • D.1.5.3 • A.3.1.1 • A.5.4.2 • C.2 • F.2.3	
GRI 202: Market Presence 2016	GRI 202-1	Ratios of standard entry level wage by gender compared to local minimum wage		• D.1.5.3 • D.1.4.3	
	GRI 202-2	Proportion of senior management hired from the local community		• D.1.5.4.3 • D.1.6	
Indirect economic impacts*					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.1.2 • A.3 • A.3.1.1 • F.1.2.1 • A.4 • D.3.3.5 • D.1.3.1 • D.1.3.2 • D.1.5.3 • D.1.4 • E.4 • E.3.3.5 • B.5 • C.2 • C.3.2 • A.5.4 • F.2.3	

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
GRI 203: Indirect Economic Impacts 2016	GRI 203-1	Infrastructure investments and services supported		• D.3.3.4 • D.3.3.5 • D.1.7	
	GRI 203-2	Significant indirect economic impacts		• D.1.7	
Supporting customers with sustainable offers					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• D.3.3.5	
Supplier's environmental commitment					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics:		• A.1.1 • A.3 • E.3.1 • B.5 • F.1.2.1 • A.1.2 • A.4 • F.2.3	
GRI 204: Procurement Practices 2016	GRI 204-1	Proportion of spending on local suppliers		• B.5	
Business ethic and fraud					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.3 • E.3.1 • E.3.3.5 • F.1.2.1 • A.1.2 • A.4 • E.4 • F.2.3 • B.5 • E.4 • E.3.1	
GRI 205: Anti-corruption 2016	GRI 205-1	Operations assessed for risks related to corruption		• E.3.1 • B.5	
	GRI 205-2	Communication and training about anti-corruption policies and procedures		• E.4	
	GRI 205-3	Confirmed incidents of corruption and actions taken		• E.3.1	
Tax*					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• E.3.3.5 • E.3.1 • E.3.3.1 • E.3.3.4.3	
GRI 207: Tax 2019	GRI 207-1	Approach to tax		• E.3.3.5	
	GRI 207-2	Tax governance, control and risk management		• E.3.1 • E.3.3.1 • E.3.3.5	
	GRI 207-3	Stakeholder engagement and management of concern related to tax		• E.3.3.5	
	GRI 207-4	Country-by country reporting		• E.3.3.5	
Environment					
Adapting to climate change					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• C.7 • C.3.1.3.1.4 • C.3.1.1 • A.3 • C.2 • C.3.1.3 • C.1 • F.1.2.1 • A.1.2 • A.4 • F.2.3 • C.6	

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
GRI 302: Energy 2016	GRI 302-1	Energy consumption within the organization		• C.3.1.3 • C.7	
	GRI 302-2	Energy consumption outside of the organization		• C.3.1.3 • C.3.1.3.1.4 • C.7	
	GRI 302-3	Energy intensity		• C.3.1.3 • C.7	
	GRI 302-4	Reduction of energy consumption		• C.2.3 • C.3.1.3 • C.3.1.3.1.2 • C.7	
	GRI 302-5	Reductions in energy requirements of products and services		• C.3.1.2 • C.7	
Eco-design of services					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• C.3.1.3.2 • C.3.1.3.2.4	
Eco-design of terminals					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• C.3.1.3.1	
Combating global warming					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.3 • C.2 • C.1 • F.1.2.1 • A.1.2 • A.4 • C.3.1.3 • C.3.2 • C.3.1.3.1.4 • F.2.3 • C.7 • C.4 • C.6	
GRI 305: Emissions 2016	GRI 305-1	Direct (Scope 1) GHG emissions		• C.3.1.3 • C.7	
	GRI 305-2	Energy indirect (Scope 2) GHG emissions		• C.3.1.3 • C.7	
	GRI 305-3	Other indirect (Scope 3) GHG emissions		• C.3.1.3 • C.7	
	GRI 305-4	GHG emissions intensity		• C.3.1.1 • C.3.1.1.3 • C.3.1.3 • C.7	
	GRI 305-5	Reduction of GHG emissions		• C.3.1.3 • C.1 • C.3.2 • C.3.1.1.3 • C.3.1.3.1.4 • C.7	
	GRI 305-6	Emissions of ozone-depleting substances (ODS)		• D.1.7.2.3	
	GRI 305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		• D.1.7.2.3	
Social					
Working conditions and quality of life at work					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.3 • F.1.2.1 • A.1.2 • A.4 • D.1.3.1 • F.2.3 • D.1.3.1 • D.1.5.3 • D.1.6.1	
GRI 401: Employment 2016	GRI 401-1	New employee hires and employee turnover		• D.1.6.1 • D.1.3.1	
	GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		• D.1.5.3	

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
	GRI 401-3	Parental leave			Reason for omission: Information unavailable - regarding GRI 401-3 "Parental leave". This information is not available but deployment is in progress and will be handled by the HR team for the upcoming years.
Human Rights and occupationnal health and safety					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• F.1.2.1 • D.1.5 • F.2.3	
GRI 403: Occupational Health and Safety 2018	GRI 403-1	Occupational health and safety management system		• D.1.5 • D.1.5.2	
	GRI 403-2	Hazard identification, risk assessment, and incident investigation		• D.1.5 • D.1.5.2	
	GRI 403-3	Occupational health services		• D.1.5.2	
	GRI 403-4	Worker participation, consultation and communication on occupational health and safety		• D.1.5 • D.1.5.2	
	GRI 403-5	Worker training on occupational health and safety		• D.1.5 • D.1.5.2	
	GRI 403-6	Promotion of worker health		• D.1.5.2 • D.1.5.4.3	
	GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationship			Regarding GRI 403-7, Worldline did not report it as the information is not available. Worldline did not report it as Worldline does not have a Global Health and Safety policy yet. It is handled at local levels so far. Worldline is intending to draft it in the coming years to be aligned with the CSRD.
	GRI 403-8	Workers covered by an occupational health and safety management system		• D.1.5.2	
	GRI 403-9	Work-related injuries		• D.1.5	
	GRI 403-10	Work-related ill health		• D.1.5	
Human capital development					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.3 • F.1.2.1 • A.1.2 • A.4 • D.1.5 • D.1.4 • D.1.4.1 • D.1.4.2 • F.2.3 • D.4	
GRI 404: Training and Education 2016	GRI 404-1	Average hours of training per year per employee		• D.1.4 • D.1.4.1 • D.4	
	GRI 404-2	Programmes for upgrading employee skills and transition assistance programmes		• D.1.4	
	GRI 404-3	Percentage of employees receiving regular performance and career development reviews		• D.1.4 • D.4	
Equal opportunities and inclusion					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.3 • F.1.2.1 • A.1.2 • A.4 • A.6 • D.1.6 • F.2.3 • D.1.5 • D.1.4.3 • D.4	
GRI 405: Diversity and Equal Opportunity 2016	GRI 405-1	Diversity of governance bodies and employees		• A.6 • D.1.5.4.3 • D.1.6 • D.1.6.1 • D.1.6.2 • D.1.4.3	

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
	GRI 405-2	Ratio of basic salary and remuneration of women to men		• D.1.6 • D.1.4.3 • D.4	
Data protection on all the value chain					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.3 • B.4 • F.1.2.1 • A.1.2 • A.4 • F.2.3 • A.6 • B.3.2 • B.6	
GRI 418: Customer Privacy 2016	GRI 418-1	Substantiated complaints regarding concerning breaches of customer privacy and losses of customer data		• C.3.1.1 • B.3.2 • B.4 • B.6	
Human rights and health and safety throughout the value chain					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• D.2 • A.2.2	
Socio Economic compliance*					
GRI 3: Material topics 2021	GRI 3-3	Management of material topics		• A.3 • E.3.1 • E.3.3.5 • A.1.2 • A.4 • E.3 • C.3.1.1 • C.1	
Worldline's specific disclosure					
	WL1	Service disponibility rate		• A.6 • B.3.2 • B.3.3 • B.6	
	WL2	Innovation		• A.6 • B.2.1 • B.6	
	WL3	Number of security incidents		• A.6 • C.3.1.1 • B.6	
	WL5	Shareholding plans		• D.1.5.3 • D.1.5.3.4	
	WL6	Recruitment		• A.6 • D.1.3 • D.1.3.1 • D.1.4.3	
	WL7	Gender equity		• D.4 • D.1.6.1 • D.1.4.3	
	WL8	Number of innovation workshops		• A.6 • B.2.1 • B.2.1.3 • B.6	
	WL9	Intergenerational Collaboration		• A.6	
	WL10	Waste		• C.7 • C.1 • C.4	
	WL11	Taking into account employee expectations		• D.4 • D.1.3.1 • D.1.5	
	WL17	Evaluation of the CSR performance of suppliers		• E.8 • B.5.4 • D.2	
	WL4	Sustainable innovation		• B.2 • D.3 • D.3.3.5.1 • B.6 • D.1.5	

* Not listed as material topic but developed upon.

F.1.2.3 Alignment with CDSB framework

Besides, Worldline meets the principles and requirements of the CDSB Framework and it reports on its material environmental impacts and performance on an annual basis in the Registration Document and integrated report. CDSB has developed a framework for reporting environmental information, natural capital and climate change-related information in mainstream corporate reports.

F.1.2.4 Alignment with SASB standard

This report is in accordance with SASB standard and in particular SASB industry standard for Software & Information Technology. The SASB Foundation is an independent standards-setting organisation. Its mission is to establish and maintain industry-specific standards that assist companies in disclosing financially material, decision-useful sustainability information to investor. SASB standards are designed to identify a minimum set of sustainability issues most likely to impact the operating performance or financial condition of the typical company in an industry, regardless of location. SASB standards are designed to enable communications on corporate performance on industry-level sustainability issues in a cost-effective and decision-useful manner using existing disclosure and reporting mechanisms.

F.1.2.5 Process for defining report content aligned with CSRD

Firstly, the selection of the Key Performance Indicators (KPIs) is aligned with Worldline strategy and based on its double materiality assessment(refer to section A.3).The Corporate Social Responsibility strategy includes a prioritisation of topics which is an essential requirement for the non-financial performance dashboard and internal project follow up.

In 2023, Worldline reviewed its CSR approach which is now based on a double materiality analysis that has enabled the Company to prioritise its CSR actions around the most critical topics for its business activities while taking into account its stakeholders' expectations. In this regard, Worldline commissioned an external consultancy firm to draw up this double materiality matrix.

Contextual information on double materiality matrix

Worldline's integrated approach is based on an on-going dialogue with its stakeholders, including its customer, employees, suppliers, local government, public authorities, communities, NGOs, shareholders, investors and financial analysts. In order to select the most important stakeholders to be engaged, Worldline has set up an approach based on the analysis of two criteria:

- How stakeholders are influencing Worldline's activities through clear expectations and evolving markets;
- How Worldline can positively impact them through its resilient business model (refer to the following graph).

Through its CSR approach, Worldline ensures that all its stakeholders' expectations are taken into account. Thus, the CSR programme guides the Company in being more relevant and transparent to create value for all its stakeholders, notably through its Trust 2025 programme.

This approach is consistent with the CSRD regulation and recognised international standards such as GRI Standards, SASB Standard and TCFD Standard. These standards enable the Company to structure its dialogue with stakeholders with the aim to map their key expectations with Worldline's business activities, thus prioritising Worldline challenges through its materiality matrix, as well as to steer the reporting process.

Please refer to the section A.3 where there is a list of material topics.

F.2 Methodology of reporting

F.2.1 Reporting process for the indicators resulting from the materiality analysis

The reporting process for our main KPIs and our Trust 2025 KPIs is described in one internal document entitled Reporting Protocol of Trust 2025 and Main Indicators. For each KPI, the document describes the definition, the objective, the levels of responsibility and control, as well as as the calculation methodology. Worldline being engaged in an improvement process, the Company is working to adapt its reporting protocol for changes in the Group and updates this document each year.

Worldline's CSR reporting is managed by the CSR team and a network of contributors in all countries and entities. Most non-financial information is collected and consolidated in a dedicated CSR data collection tool. Some information is collected beforehand in dedicated tools, as is the case for extra-financial information in the People Section. A minority of information is collected during individual discussions with contributors. The data provided by the various contributors is then consolidated at the global level.

Worldline has asked Deloitte to perform audits to obtain a level of assurance on its main key performance indicators (see the report of the independent third party section F.4).

F.2.2 Reporting scope for the indicators resulting from the materiality analysis

The reports cover the financial year from 1 January 2023 to 31 December 2023. It gathers information on the environmental, social and societal impacts of Worldline and its entities. The report includes all entities acquired before the end of 2023.

Worldline obtains its extra-financial data from internal and external (third party) sources. The frequency of non-financial reporting is annual. The 2023 CSR reporting scope (envionmental and human resources) covers 41 countries: Argentina, Australia, Austria, Belgium, Brazil, Canada, China, Czech Republic, Denmark, Estonia, Finland, France, Germany, Great Britain, Greece, Hong Kong, Hungary, India, Indonesia, Italy, Japan, Latvia, Lithuania, Luxembourg, Malaysia, Malta, Netherlands, New Zealand, Norway, Poland, Philippines, Romania, Russia, Singapore, Spain, Sweden, Switzerland, Taiwan, Turkey, United States.

The Key Performance Indicator tables in sections A.6, B.6, C.7, D.4, E.8, specify the scope associated with each to each indicator.

F.2.3 Reporting tools

Worldline uses the UL360 Sustainability Software tool for CSR data collection. This tool is used to facilitate information gathering, global workflows, validations, exploitation and visualisation of KPI results

For 2023 most of the indicators are gathering using UL 360 Sustainability Software. Human Resources indicators are extracted from specific software, for example MyCareer, MyHR and Clarity.

F.3 Methodology of indicators

F.3.1 Detailed information related to indicators from Trust 2025 programme

Quality score – Contracts' & Platforms services availability & response

Worldline contracts may include Service Level Agreements (SLAs) that define the agreed availability and response time targets for the relevant services.

- Service availability is the ability of an IT service or other configuration item to perform its agreed function when needed. Availability is determined by reliability, maintainability, serviceability, performance and security. Availability is usually calculated as a percentage. This calculation is often based on agreed service time and downtime. It is best practice to calculate availability of an IT service using measurements of the business output (for example, uptime, downtime, recovery time, etc.).
- Response time is a measure of the time it takes to complete an operation or transaction.·Used in capacity Management as a measure of IT infrastructure performance, and in Incident Management as a measure of the time taken to answer the phone/mail or to start diagnosis (may include helpdesk response time, authorization time, etc.).

Worldline has defined an indicator called “Quality Score – Service Availability & Response Time” for contracts and platforms, which measures the extent to which Worldline meets its SLA targets based on a percentage of SLA violations encountered

The SLA/SLO scope for 2023 includes the 132 most critical contracts (~996 M€), and 75 platforms (~2457 M€) that will ensure a limited number of SLAs/KPIs to:

- Ensure achievable improvement plans for contract holders in case of breaches;
- Focus Worldline’s management attention on the large contracts and SLAs/SLOs that are most critical to the business.
- In 2023, Axepta is excluded from the scope.

% of data subject' request answered in time and in compliance with Worldline privacy policy

This indicator aims to ensure that the requests coming from individuals to assert their privacy rights are properly managed in time (one month or one month + two additional months for complex matters), with a documented track record of actions taken for each stage, to make sure Worldline handles such requests in compliance with Section 3, articles 12 to 23 of the GDPR.

The indicator is calculated as follows: number of Data Subject Requests in scope answered* in time ** / Total number of Data Subject Request received ** (x100)

** (article 12, 3 of the GDPR) "within one month of receipt of the request. That period may be extended by two further months where necessary, taking into account the complexity and number of the requests

The geographical scope of this indicator covers all entities in the European Economic Area and the UK.

Any request, complaint, question, query, contact or the like that does not constitute a request for personal data is excluded from the scope.

% of ISO 27001 certified sites according to the security policy

This KPIs is used for measuring the % of group eligible office and data centre sites certified ISO27001. The eligible data centres include only Strategic Data Centres, as defined below:

A Strategic Data Center is a Data Center via which the company enables future growth, in which will be invested long-term, which meets quality (TIA-942B Rated 3) and has cloud capabilities (including connection to public cloud via the Cloud Edge).

Calculation method is the following: Number of eligible sites certified ISO 27001 divided by the number of eligible sites.

The total number of eligible sites was fixed to 72 as the baseline for end 2021.

The number of eligible sites may change over time due various business reasons. As a result of changes in 2023, site moves and / or closures, the number of eligible sites will be calculated when the year ends (in line with reporting scope)

Customer Net Promoter Score

The Net Promoter Score (NPS) is used to measure and improve customer loyalty. This methodology is based on the perspective that customers can be divided into three categories: promoters (score 9-10), passives (score 7-8) and detractors (score 0-6). The question "How likely are you to recommend Worldline to a friend or colleague?" is used to calculate the NPS. Worldline calculates the Net Promoter Score using the difference between those who were promoters and detractors divided by the total number of contracts

The score of the report is the same as the "Overall Customer Satisfaction (OCS) Score".

The reporting scope is based on eligible revenues, with revenues representing each contract taken into account by the satisfaction survey. 2023 full year NPS scope includes 507 contracts representing 1.543 M€ of the 2023 total external budgeted revenue.

In 2023,Payone is running its own survey and is excluded from this scope. Axepta and Cardlink also are out at the moment. PAYONE is excluded from the scope.

Total revenue of "sustainability offering" *(in € million)*

The KPI is calculated on the basis of the revenues of the offers considered sustainable that Worldline sells to its customers. The offers considered sustainable are identified and the associated indices (degree of sustainability) are set by the product managers according to their scope on 4 aspects (grouping together the economic, social, environmental and governance benefits generated by the offers). The overall process is coordinated by a dedicated person in the Corporate Social Responsibility team. Worldline's portfolio is continuously evolving and the definitions of the KPIs are subject to updates.

Worldline has estimated the revenue related to its sustainable solutions. To obtain this information, Worldline calculated the revenue per business unit while associating the list of offers that are part of that business unit in proportion to their total reported contract value in 2023. Worldline then applied the resulting sustainability percentage to the revenue, to obtain the revenue related to sustainable offers. The sustainability percentage is zero when the sustainability analysis could not be completed. Based on the mapping of the offers scored to products and services, Worldline has calculated the Sustainable Income on this perimeter.

Average number of Training hours per employee per year

The actual number of hours of training provided to the Company's employees during the reporting period is taken into account.

The actions considered as training are:

Learning that takes place in an organised and structured environment (*e.g.* in an educational or training institution or in the workplace);

- Explicitly designated as learning (in terms of objectives, time or resources);
- Intentional from the learner's point of view: the explicit objective of the learner is to acquire knowledge, skills and/ or competencies;
- Objectives by Training department, instructional designer and/or instructor;
- Delivered by trained teachers in a systematic and intentional way in a school, college or university;
- With curriculum, accreditation, certification;
- Intentional from the learner's point of view: the explicit aim of the learner is to acquire knowledge, skills and/or competences;

- Learning that is part of planned activities that are not always explicitly designated as learning (in terms of learning objectives, learning time or learning support), but which contain a significant learning element. Non-formal learning is intentional from the learner's perspective;
- Is rather organised and may have learning objectives.

The average training hour is calculated as follows (Cumulative number of training hours during the reporting period)/ (Total headcount)

The following types of employees are excluded from the scope: terminated employees, school trainees, externals, apprentices, graduates.

Employee satisfaction as measured by the Trust Index of the Great Place to Work® survey

This indicator is monitored by the confidence index rate provided by the results of the Great Place to Work® survey.

This statement is part of a survey launched every year. The survey is conducted by the Great Place to Work Institute, which is independent of the Company. In this survey, there are 70 main GPTW statements and 22 additional closed questions that have to be answered. Among these 70 statements is: "Taking everything into account, I would say that this is a Great Place to Work. If this answer is "often true" or "almost always true", it is considered a positive response. The Confidence Index is the average of the results of the closed questions in GPTW."

The following categories of employees are excluded from the scope: Employees whose contract is suspended pending a return to work (parental leave, sabbatical leave, start-up leave, etc.), casual workers, subcontractors, outside service providers, specific helped contracts and school trainees.

% of disabled workforce in the countries imposing legal requirements

The objective of this KPI is to measure the number of people with disabilities in the countries where there is a legal obligation and whose workforce triggers an obligation to hire a % of employees with disabilities. In December 2023, the target countries are: France, Germany, Austria, Poland, Italy, and Romania. Each country may have different criteria for defining the status of a disabled employee. The list of countries is for 2023. In December 2020, some other countries had also been considered and have since been excluded (with the sale of TSS).

Global HR contacts the HR team in the target countries to obtain the total number of disabled employees at the end of the year.

The following categories of employees are excluded from the scope: Employees whose contracts are suspended pending a return to work (parental leave, sabbatical leave, start-up leave, etc.), casual workers, subcontractors, outside service providers. In 2023, the percentage obtained corresponds to an absolute change in the number of employees compared to the 2020 baseline.

% of women within the management positions

This KPI measures the percentage of women in management positions. Management positions are all positions with a MCG of 6 and above in the Worldline HR tools.

The result is calculated as follows: Total women with a MCG of 6 or more/Total employees with an MCG of 6 or more.

The following categories of employees are excluded from the scope: school trainees, paid or unpaid, casual workers, subcontractors, outside service providers, specific helped contracts.

The reporting scope is limited because GCM codes are sometimes missing.

% of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified

This commitment measures the ability of Worldline to enhance the level of responsibility of Worldline among its strategic suppliers and consequently to ensure that the Group is responsible among its whole value chain.

If the supplier has a score below 45 points, Worldline initiates each year a corrective and collaborative action plan with the supplier. This action plan is not mandatory for the supplier, as well as the EcoVadis evaluation: suppliers can decide not to do the assessment and/or the corrective action plan.

The indicator is calculated as follows: number of suppliers with a score below 45 for whom Worldline has requested an action plan to address the critical issues identified by EcoVadis/number of suppliers with a score below 45.

% of total expenses assessed by EcoVadis out of strategic suppliers expenses

The Worldline Group's strategic suppliers are defined by the buyers taking into account operational needs and market positioning. In 2023, WL Strategic suppliers represented approximately 130 suppliers and 60% of the total spending.

EcoVadis aims to improve the environmental and social practices of companies by leveraging the influence of global supply chains. EcoVadis has developed a tool that allows companies to have their suppliers assessed according to CSR principles. When a supplier is assessed by EcoVadis, all expenditures related to that supplier during the assessment year are considered assessed.

The indicator is calculated as follows: Spending by strategic suppliers assessed by EcoVadis/Total spending by strategic suppliers.

% of alerts investigated and related action plan defined within 2 months

The number of alerts gives an indication of the willingness of employees and Worldline to act in accordance with the Code of Ethics.

Alerts will be considered admissible if:

- The Reporter is a natural person;
- The Alert relates to the alleged violation of the principles set forth in the Worldline Code of Ethics1, a violation of a law or regulation, or a serious threat or harm to Worldline, its employee or the public interest;
- The Reporter report facts in good faith meaning that he/she cannot be suspected at the time of the Alert of having sought to harm others ('good faith' means the belief in the veracity of the reported facts, the fact that the employee reasonably and honestly believes the transmitted information to be true).

Alerts will be not considered admissible if:

- It is a 'test-case' to evaluate if the process is functioning;
- The case is based on 'hearsay and unsubstantiated rumours';
- The case is about personnel issues, disagreements on performance scores or following a dismissal where the Reporter has a personal interest in the outcome.
- There has been a change in the methodology of the KPI, is it now based on 2 months compared to 3 months before.

CO_2 emissions reduction (scope 1 and 2)

Worldline reports its carbon footprint in accordance with the GHG Protocol for corporate accounting. This indicator represents $eqCO_2$ emissions from scopes 1 and 2.

Within Worldline, the scopes are defined as follows:

- Scope 1:

Fossil fuel consumption in offices and data centres,

Fossil fuel consumption of the vehicle fleet,

Refrigerant gas leak;

- Scope 2:

Electricity consumption in offices, data centres and electric cars.

This KPI is calculated as follows: ((Total $eqCO_2$ emissions (scope 1, 2) FY N-1 - Total $eqCO_2$ emissions (scope 1, 2) FY N)/ Total $eqCO_2$ emissions (scope 1, 2) FY N-1)*100)).[1]

The perimeter of the indicator is the same as that applied for the indicator Total $eqCO_2$ emissions (scopes 1 and 2).

% of CO_2 offsetted emissions for scopes 1, 2, 3a

This $eqCO_2$ emissions offset is performed. It means to offset the emissions produced by data centres, buildings and business travel of Worldline. Each year, once emissions for scopes 1, 2 and 3a are known; a specific action is performed to select the projects for which Worldline will purchase carbon credits on the voluntary market. These projects are certified by different standards and are mentioned (per project) in the dedicated section C.1.3.5

Each year Worldline is reporting the tons of $eqCO_2$ emissions produced by its energy consumption in offices and data centers (GRI 302-1) and travel KPIs (GRI 302-2). Based on these inputs, the $eqCO_2$ emissions are calculated and are audited by Deloitte.

F.3.2 Detailed information related to environmental KPI

In line with the recommendations of the GRI standards, Worldline monitors a wide range of environmental KPIs related to energy consumption, waste, water and $eqCO_2$ emissions. The scope of environmental reporting covers all sites with more than 30 employees and data centres larger than 50 m^2, owned by Worldline and third parties. In 2023, the scope of reporting extends to 29 countries: Australia, Austria, Belgium, Brazil, Canada, China, Czech Republic, Denmark, Finland, France, Germany, England, Greece, India, Italy, Latvia, Lithuania, Luxembourg, Malaysia, Netherlands, New Zealand, Poland, Romania, Singapore, Spain, Sweden, Switzerland, Turkey and United States.

The data collection is performed four times a year on UL 360 Sustainability Software.

For FY23, the scope of GHG emissions reporting covers 99,3% of revenue and 99,2% of employees. The specific scope for each of these indicators is described in their definition below. Some of these indicators are subsequently audited and verified by an external auditor (see list in the independent verification report in section F.4).

Worldline has included certain assumptions and techniques for the underlying estimates applied to the compilation of indicators and other information in the specific KPIs.

General definition of the scope of the environmental indicators:

Included in the scope:

- All offices of more than 30 employees managed by Worldline or third parties. Countries with less than 30 employees in total in its offices are excluded. Employee coverage represents 99.2% of Worldline's total headcount.
- All data centres of more than 50 m^2, managed by Worldline and third parties. Excluding data centers of less than 50 m^2, the surface covers 92% of Worldline's data centers.

In order to know for which office we collect energy consumtion data, we use the Worldline Portfolio Summary Report provided by the real estate department.

For data centers, we base ourselves using the Workfile provided by the facility management department.

Optional specific exclusions are mentioned in each indicator.

1 *reference year is 2019*

Energy consumption within the organisation

Worldline has used a collection methodology based on the GHG Protocol and the GRI Standards. In this way, the two processes can be integrated and data from both reports can be collected.

For the $eqCO_2$ calculations, country regulations and calculation methods have been applied.

The conversion factors have been adjusted according to country and type of energy consumed (fuel oil, diesel, gas, electricity).

Conversion factors are based on the Department for Environment, Food & Rural Affairs of UK (DEFRA) and the International Energy Agency (IEA).

Energy consumption is reported into UL360, by geographical zones and by sources.

Electricity and gas consumption data are provided directly by the local energy supplier or by the site owner:

- Concerning electricity, meters are installed at the site level to measure the energy consumed in kWh. The measurement recorded by the meters is used by suppliers or *via* landlords for issuing invoices;
- Concerning natural gas, meters are installed at site level to measure the energy consumed in m^3 and converted in kWh according to local conversion ratios, in many cases directly by the supplier. The invoice is provided directly by the gas supplier or *via* the landlord.

Invoices state the total amount consumed in kWh and/or its monetary value (local currency). If only the monetary value is provided, the respective consumption in kWh is calculated by using a respective cost per unit rate.

For data centers, the energy consumption reported is including application electricity usage on IT Equipment+ Mechanical and electrical overhead energy usage. The invoices and providers internet sites are used to report energy consumption. When an invoice has not been received at the end of the year, estimations have to be made to report a correct end-of-year data. The estimation is based on the average consumption of the year: overall year consumption for the existing invoices * number of months for which no invoice was received / number of months concerned by the existing invoices.

For co-located data centers, an estimation has been made:o We used the 2022 ratios for the DCs operated by Equinix o We then used a ratio of 40% in addition to the energy consumption of servers for the other co-located DCs. The 40% ratio corresponds to the average weighted by energy consumption (in Mwh) observed on Equinix DCs over 50m2 and the Telehouse DC in Frankfurt.

For the diesel consumptions of the data centre generators, they are provided at the site level. The corresponding data is entered into the organisation's application for each site.

Regarding fuel data for cars, it is provided at country level from a record of mileage or from fuel consumption by type of engine.

Entities that have been disposed of during the year may be excluded from the scope.

Offices or data centers where no relevant or available data is reported can be excluded.

Energy reduction initiatives in offices and data centres

The following information is provided at country level by Facility Management teams and data centre managers:

- List of energy reduction initiatives (names)
- Energy saving initiatives - costs saved on energy (€)
- Energy saving initiatives - gas saved (kWh)
- Energy saving initiatives - electricity saved (kWh)
- Energy saving initiatives - costs of initiatives (€)

Energy consumption outside the organisation

This KPI concerns energy consumption related to business travel. Business travel is defined as any type of travel for which Worldline is responsible, which means that Worldline pays or reimburses at least part of it.

- Car travel: company car (fleet)/ private car (private and rental cars) (fuel consumption or distance travelled).
- Air travel (distance travelled and travel agency emissions).
- Travel by train (total kilometres travelled).
- Taxi travel (total kilometres travelled).

Both private travel and commuting are not considered in scope. Private travel is defined as any type of trip that an employee conducts on his/her own will and for its private needs even if this trip is done using a company car (e.g. vacations, shopping...). Commuting is defined as the regular travel (to and from) an employee conducts between his home and his/her regular place of work.

Entities that have been disposed of during the year may be excluded from the scope.

Energy intensity

The energy intensity ratio is calculated by dividing the absolute energy consumption in the reference year (the numerator) by the turnover in million euros (the denominator) produced by the organisation in the same reference year. The energy intensity ratio expresses the energy required per unit of activity. The reporting scope is aligned with the scope indicated in the introduction (F.3.2).

For the energy intensity ratio per million euros of turnover, the denominator for revenue covers 99,3%. In this scope, revenue corresponds to the revenue generated by the countries included in the greenhouse gas emissions reporting (reporting period: January 1-December 31) under analysis.

For the energy intensity ratio per employee, the denominator for employees is the total number of employees recorded at the end of the year for all countries in the reference scenario as at December 31, *i.e.* 99,2% of Worldline employees.

The types of energy included in the intensity ratio are: electricity, gas, district heating, fuel for emergency generators (diesel and oil).

The ratio uses only the energy consumed within the organisation (energy needed for operation).

Total Greenhouse gas emissions DCs and Offices

Worldline reports its carbon footprint in accordance with the GHG Protocol for corporate accounting. This indicator represents eqCO_2 emissions in categories 1, 2 and 3a.

Within Worldline, the scopes are defined as follows:

Scope 1:

- Fossil fuel consumption in offices and data centres,
- Fossil fuel consumption of the vehicle fleet,
- Refrigerant gas leak;

Scope 2:

Electricity consumption in offices, data centers and electric cars;

Scope 3a:

Business travels.

The eqCO_2 calculation is the product of the emission factor and the raw data (see definition of KPIs Energy consumption within the organisation and Energy consumption outside the organisation). For example, the emissions from electricity consumption are calculated as follows : Emission factor (t eqCO_2/KWh)*Total electricity consumption (KWh).

Whenever possible, Worldline uses the emission factors provided by the energy supplier or travel agency. When this is not possible, Worldline uses the emission factors of the International Energy Agency (IEA) and the Department for Environment, Food and Rural Affairs (DEFRA).

For the perimeter please refer to the definition of the indicators Energy consumption within the organisation and Energy consumption outside the organisation.

Greenhouse Gas emissions intensity

The carbon intensity ratio per million euros of turnover is calculated by dividing the eqCO_2 emissions (scopes 1, 2, 3a) in the reference year (the numerator) by the turnover expressed in million euros (denominator) of the organisation in the same reference year. The carbon intensity expresses the eqCO_2 emissions required per unit of activity. For the sake of consistency, the turnover perimeter is aligned with the perimeter of total eqCO_2 scopes 1, 2 and 3a emissions. The scope of carbon intensity per million euros of turnover covers 99,2% of turnover.

The carbon intensity ratio per employee is calculated by dividing the eqCO_2 emissions (scopes 1, 2, 3a) in the reporting year (the numerator) by the registered headcount at the end of the year. The carbon intensity expresses the eqCO_2 emissions required per employee. For the sake of consistency, the scope of the workforce is aligned with the scope of the Total eqCO_2 scopes 1, 2 and 3a emissions. The scope of the carbon intensity per employee covers 99,2% of the registered workforce at the end of the financial year.

F.3.3 Detailed information related to Human Resources KPI

All Human Resources indicators from the Human Resources Information System (GRI 401-1, GRI 401-2, GRI 401-3, GRI 404-1, GRI 404-2, GRI 404-3, GRI 405-1, GRI 405-2, GRI 202-1, GRI 202-2) are based on a data extraction performed in January 2023.

Headcount

Worldline Headcount is measuring the number of employees under a Worldline contract (i.e. included in Worldline' Employment payroll) at the end of the defined period i.e. the last hour of the last day of the defined period.

All Worldline entities are included in the reporting scope.

All internals (permanent and temporary contract, full time or part time), active and inactive, excluding apprentices and interns and subcontractors, excluding internal transfer/mobility.

Calculation method:

Headcount closing M = Headcount closing (M-1) + In (M) – Out (M)

M" being the month of reporting "M-1" being the prior month Note: Legal staff refers to the headcount allocated by legal entity. Each legal entity belongs to a country .

Staff Movements : Hires & Departures

Worldline's hire (In) headcount is a movement when an employee is hired under a Worldline contract (i.e. included in Worldline' Employment payroll) during a defined period.

Worldline's departure (Out) headcount is the opposite movement when a Worldline employee leaves the Group during a defined period.

All Worldline entities are included in the reporting scope.

All internals (permanent and temporary contract, full time or part time), active and inactive, excluding apprentices and interns and subcontractors, excluding internal transfer/mobility.

Calculation method:

Hire movement = addition of all Hired employees in a defined period

Departure movement = addition of all terminated employees in a defined period

Average hours of training that employees have undertaken during the year

Refer to the definition in section F.3.1

% of employees having an Individual Development Plan

The Individual Development Plan (IDP) is a performance improvement and career planning tool, integrated into the performance management process. The indicator measures the percentage of the total number of employees who have created or updated their individual development plan during the year *via* the dedicated application.

The indicator is calculated as follows: Eligible employees with at least 1 development goal in 2023 at the end of the year/ number of eligible employees at the end of the year.

All countries are included in the reporting scope except:

- Germany;
- Austria.

The following categories of employees are excluded from the reporting scope:

- Inactive employees;
- Employees with less than 3 months seniority (MyHR);

Employee satisfaction as measured by the Trust Index of the Great Place to Work® survey

Refer to the definition in section F.3.1

Global turnover rate

Turnover is the generic term encompassing both voluntary and involuntary attrition, and measures the annualised percentage of Worldline employees who have left the Company in relation to the total number of employees in the Company over a defined period.

The following calculation is made:

Turnover = ((Total OUT over the defined period * 12/P)/ Average headcount over the defined period)

- The "OUT" total includes all employees who have left the Worldline workforce;
- P = number of months in the calculation period;
- The average headcount for the period should be calculated as follows = (Opening headcount for the period + closing monthly headcount for each month in the period)/ (P +1).

The following categories of employees are excluded from the scope: apprentices, interns, subcontractors, internal transfer/mobility. Equens Germany was also excluded from the scope.

% Women within company (globally)

The purpose of this KPI is to measure the proportion of women in the Worldline workforce and to ensure that we continually improve the proportion.

This indicator is calculated as follows: total number of women at the end of the year/total number of employees at the end of the year.

The following categories of employees are excluded from the scope: trainees, paid or unpaid, casual workers, subcontractors, outside service providers, specific helped contracts.

% of women within the management positions

Refer to the definition in Section F.3.1

Global Absenteeism Rate

The following absences are included in the absenteeism rate (days absent):

- Absence due to sickness and occupational accidents;
- Absence hours of all employees who were present for all or part of the reporting period, irrespective of whether they are still under contract to the entity at the end of the reporting period.

Absence hours which are not related to sickness are excluded from the reporting scope:

- Family events;
- Strikes;
- Unjustified absence;
- Training;
- Maternity leave.

There are two types of sickness-related absences: short-term and long-term sickness.

- Short term sickness: do not imply a suspension of the employment contract. Short term sickness is calculated in hours.
- Long term sickness: imply a suspension of the employment contract (sicknesses of XX days is converted in hours).

All internals (permanent and temporary contract, full time or part time), active and inactive, excluding apprentices and interns and subcontractors, excluding internal transfer/ mobility. Equens Worlldine Germany entities are also excluded.

F.3.4 Detailed information related to other indicators (innovation, customer satisfaction, data protection, compliance, value chain, local communities)

Overall customer satisfaction from Tactical Surveys (scope from 0 to 10)

IS0 10004 defines "customer satisfaction" as "the customer's perception of the degree to which customer's perception of the degree to which his or her expectations have been met".

At Worldline, "Customer Satisfaction Management" refers to refers to all activities that involve:

- Measuring the voice of customers regarding the quality of Worldline products and services.
- Taking into account customer feedback to improve the quality of our products and services.

Overall customer satisfaction is captured and measured at various levels through tactical CSAT surveys conducted on a contract basis conducted per contract using the question "Overall, Are you satisfied with Worldline?"

The objective is to cover as many contracts as necessary, excluding mass market (very small merchants) and strategic customers being managed separately. The reporting scope is based on the eligible revenues, the revenues representing each contract taken into account by the satisfaction survey. 2023 full year OCS scope includes 507 contracts representing 1.543 M€ of the 2023 total external budgeted revenue.

In 2023, Payone is running its own survey and is excluded from this scope. Axepta is also still out at the moment.

Percentage of incident responses compliant with Worldline security policy

The number of security incidents correspond to the number of incident tickets that have been opened to signal a security incident during the reporting period.

This indicator measures the level of performance of Worldline regarding its response towards security incidents (priority 1, 2, 3 and 4) which is a key issue for customers' satisfaction. The main security principle is that the incident must be managed as soon as possible and resolved as quick as possible.

Global and Local Business Lines and Supporting Functions of entities listed below are included into the reporting scope:

- Financial Services [FS];
- Mobility & eTransactional Services [MTS];
- Merchant Services [MS];
- Production Services [PS] (recently renamed CLoud Services [CLS]);
- Corporate IT [CIT];
- Global Resources & Support [GRS].

All sites and all security incidents priorities (no limitation on the priority P1, P2, P3 and P4). Note that security events are not included into the reporting scope.

Number of patent families

This indicator represents the total number of active or pending patent families held by Worldline, which corresponds to the number of inventions the group has in its patent portfolio.

The indicator is calculated by counting the number of patent families in which there is at least one active patent (a patent that has been granted and that can be enforced or monetized) or one pending application (a patent application that was filed and is in prosecution phase).

Are included all active or pending patent families that are directly or indirectly owned or co-owned by Worldline.

Innovation sessions delivered by Worldline for customers

Number of sessions that are delivered to Worldline's clients and prospects. In these sessions selected technology and business trends, use-cases or challenges of customer's interest are addressed to develop innovation awareness, identify future areas of collaboration and/or identify solutions that can help transform the customer's business.

Two types of sessions/workshops are eligible to be counted in:

- **Innovation Session**

Session organized for a client upon an agreed agenda. The purpose is to present Worldline's thought leadership, research, solutions and/or capabilities that could help the client to innovate in their business sector.

- **Co-Creation Session**

A collaborative workshop based around one or several use cases and/or technologies to solve a client's specific problems or challenges. The goal is identify the concrete next steps that could be taken (e.g. POC, Pilot, etc.).

The calculation is based on the sum of the eligible innovation/ workshop sessions delivered.

Net promotor score

Please refer to the section F.3.1

Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulation (>100K)

The monetary value of significant fines refers to criminal fines ordered by criminal courts and administrative fines that the Company paid during the reporting period. All types of administrative fines (including fines pronounced in the context of financial crimes, fines imposed by competition authorities, fines imposed by financial market authorities, fines relating to data protection regulation) exceeding € 100 thousand are taken into account; for the avoidance of doubt, tax audits and social contribution audits are not taken into account. In addition, if the sum of two or several fines exceeds € 100 thousand, but each fine do not exceed € 100 thousand, the sum has to be taken into account if those fines are related to the same litigation. The total number of significant fines refers to the number of criminal and administrative fines corresponding to the above description.

Calculation method : Sum of the number of significant criminal and administrative fines (exceeding 100 k€) pronounced during the reporting period, and sum of the total amount paid by the company during the reporting period, as a result of these fines.

% of spending on local suppliers

This indicator concerns the expenses made with local suppliers. A local supplier is a supplier located in the same country than the buyer or Worldline entity which is ordering.

The way to determine whether an invoice should be taken into account is the date on which the invoice is reported in SAP.

The calculation is the following: Total amount of spending on local suppliers/Total amounts of spending on suppliers.

% of strategic suppliers evaluated by EcoVadis

The strategic suppliers of the Worldline Group are defined by the buyers taking into account operational business needs and market positioning. The strategic suppliers list for Worldline Group is based on the below criteria. In 2023, WL Strategic suppliers represented about 130 suppliers (consolidated at Parent company level).

The calculation is the following: Number of Worldline's strategic suppliers evaluated by EcoVadis during the last 2 years (consolidation at supplier ultimate entity level) / number of Worldline's strategic suppliers (consolidation at supplier ultimate entity level).

% of total expenses assessed by EcoVadis out of strategic suppliers expenses

Please refer to the definition in the section F.3.1

Percentage of employees trained in Code of Ethics – E-learning

Employees of Worldline have to complete an e-learning on the Code of Ethics (mandatory training). This indicator represents the percentage of employees who are being trained during the reporting year. A Worldline employee is any person who has an employment contract with one of Worldline legal entities and is active.

The calculation method is as follow : Number of employees who are active and included in the scope on 31/12/N and have been trained during the reporting period / Number of employees who are active and included in the scope on 31/12/N.

The following categories of employees are excluded from the reporting scope:

- School trainees, paid or unpaid;
- Externals;
- Apprentices;
- Employees on long-term leave (sickness, sabbatical, parental leave excluding long holiday leaves) from Q4;
- Employee with less than 3 months seniority (MyHR);
- Employees not using a computer;

Volume of donations in euros:

This indicator measures the volume of donations made in the MS perimeter through the following channels:

- In-store (terminals) : Micro-donation is made via AXIS platforms through three partners (microDON, Pennies and Worldcoo). The offer is available in France, Spain and the UK;
- Online: Donation is made via the Ogone, SIPS and Bambora platforms.

Data collection:

The following plateforms are used for the data collection:

In-store (terminals): Collection is done through an exchange of emails with the three partners (microDON, Pennies and Worldcoo). Each month, they send an Excel file containing the volumes of donations per month and per distributor.

Online:

- Bambora: The operational team collects the volume collected directly on their platform every quarter. The volume per beneficiary is communicated to the CSR team by email upon request;
- Ogone: The CSR team has direct access to the Ogone platform (Ogone Cube), on which the volume of donations and the amount per beneficiary are collected each year.
- SIPS: The operational team collects information directly on their platform. The overall volume of donations as well as the beneficiaries are communicated to the CSR team by email each year upon request.

F.4 Report of one of the Statutory Auditors, appointed as independent third party, on the verification of the consolidated non-financial performance statement

Year ended December 31, 2023

This is a free English translation of the report by one of the Statutory Auditors issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Shareholders' Meeting,

In our capacity as Statutory Auditor of your company (hereinafter the "Entity"), appointed as independent third party ("third party") and accredited by the French Accreditation Committee (Cofrac) (Cofrac validation/ verification accreditation under number 3-1886, scope available at www.cofrac.fr), we have conducted procedures to express a limited assurance conclusion on the historical information (observed or extrapolated) in the consolidated non-financial statement, prepared in accordance with the Entity's procedures (hereinafter the "Guidelines"), for the year ended December 31, 2023 (hereinafter the "Information" and the "Statement", respectively), presented in the Group management report pursuant to the legal and regulatory provisions of Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (*code de commerce*).

Conclusion

Based on the procedures we have performed as described in the section "Nature and scope of procedures" and the evidence we have obtained, nothing has come to our attention that cause us to believe that the non-financial statement is not prepared in accordance with the applicable regulatory provisions and that the Information, taken as a whole, is not fairly presented in accordance with the Guidelines, in all material respects.

Comments

Without modifying our conclusion expressed above and in accordance with Article A. 225-3 of the French Commercial Code, we make the following comments:

As mentioned in the methodological chapter "A.6 Reporting methodology and scope for non-financial indicators", the Entity has made a methodological change in its reporting method regarding the estimation of electricity consumption linked to servers' cooling in its collocated data centers.

Preparation of the non-financial performance statement

The absence of a commonly used generally accepted reporting framework or a significant body of established practice on which to draw to evaluate and measure the Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Information needs to be read and understood together with the Guidelines, summarised in the Statement and available on the Entity's website or on request from its headquarters.

Limits inherent in the preparation the Information

The Information may be subject to uncertainty inherent to the state of scientific and economic knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions or estimates used for its preparation and presented in the Statement.

Responsibility of the Company

The Board is responsible for:

- selecting or establishing suitable criteria for the preparation of the Information;
- preparing a Statement pursuant to legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies implemented considering those risks and the outcomes of said policies, including key performance indicators and the information set-out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy);
- preparing the Statement by applying the Entity's "Guidelines" as referred above; and
- designing, implementing and maintaining internal control over information relevant to the preparation of Information that is free from material misstatement, whether due to fraud or error.

The Statement has been prepared by applying the Entity's Guidelines as referred to above.

Responsibility of the Statutory Auditor appointed as independent third party

Based on our work, our responsibility is to express a limited assurance conclusion on:

- the compliance of the Statement with the requirements of Article R. 225-105 of the French Commercial Code;
- the fairness of the information provided pursuant to part 3 of sections I and II of Article R. 225-105 of the French Commercial Code, i.e. the outcomes of policies, including key performance indicators, and measures relating to the main risks, hereinafter the "Information."
- As we are engaged to form an independent conclusion on the Information as prepared by management, we are not permitted to be involved in the preparation of the Information as doing so may compromise our independence.
- It is not our responsibility to provide a conclusion on:
- the Entity's compliance with other applicable legal and regulatory provisions (particularly with regard to the information set-out in Article 8 of Regulation (EU) 2020/ 852 (Green taxonomy), the French duty of care law and against corruption and tax evasion);
- the fairness of information set-out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy);
- the compliance of products and services with the applicable regulations.

Applicable regulatory provisions and professional guidance

We performed the work described below in accordance with Articles A. 225-1 *et seq* of the French Commercial Code, *with our verification program consisting of our own procedures* and with the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) applicable to such engagement, in particular the professional guidance issued by the Compagnie Nationale des Commissaires aux Comptes, *Intervention du commissaire aux comptes – Intervention de l'OTI – déclaration de performance extra-financière,* and acting as the verification programme and with the international standard ISAE 3000 (revised).

Independence and quality control

Our independence is defined by Article L. 821-28 of the French Commercial Code and French Code of Ethics for Statutory Auditors (*Code de déontologie*). In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement.

Means and resources

Our work engaged the skills of *six* people between October 2023 and April 2024 and took a total of twenty-one weeks.

To assist us in conducting our work, we referred to our corporate social responsibility and sustainable development experts. We conducted around ten interviews with people responsible for preparing the Statement.

Nature and scope of procedures

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Information is likely to arise.

The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Information:

- We obtained an understanding of all the consolidated entities' activities and the description of the main risks associated;
- We assessed the suitability of the criteria of the Guidelines with respect to their relevance, completeness, reliability, neutrality and understandability, taking into account, where appropriate, best practices within the sector.
- We verified that the Statement includes each category of social and environmental information set out in section III of Article L. 225-102-1, as well as information regarding compliance with human rights and anticorruption and tax avoidance legislation].
- We verified that the Statement provides the information required under Article R.225-105 II of the French Commercial Code where relevant with respect to the main risks, and includes, where applicable, an explanation for the absence of the information required under Article L.225-102-1 III, paragraph 2 of the French Commercial Code.
- We verified that the Statement presents the business model and a description of the main risks associated with the activity of all the consolidated entities, including where relevant and proportionate, the risks associated with their business relationships, their products or services, as well their policies, measures and the outcomes thereof, including key performance indicators associated to the main risks.
- We referred to documentary sources and conducted interviews to:
  - assess the process used to identify and confirm the main risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the main risks and the policies presented; and
  - corroborate the qualitative information (measures and outcomes) that we considered to be the most important[1]. Our work was carried out on the consolidating entity.
- We verified that the Statement covers the consolidated scope, i.e. all companies within the consolidation scope in accordance with Article L. 233-16 of the French Commercial Code, with the limits specified in the Statement.
- We obtained an understanding of internal control and risk management procedures implemented by the Entity and assessed the data collection process aimed at ensuring the completeness and fairness of the Information.

1 **Qualitative information audited:** *Promoting sustainable purchases.*

- For the key performance indicators and other quantitative outcomes that we considered to be the most important[1], we implemented:
- analytical procedures that consisted in verifying the proper consolidation of collected data as well as the consistency of changes there to;
- tests of details, using sampling techniques, in order to verify the proper application of definitions and procedures and reconcile the data with supporting documents. This work was carried out on a selection of contributing entities[2] and covers between 22% and 27% of the consolidated data relating to the key performance indicators and outcomes selected for these tests.
- We assessed the overall consistency of the Statement in relation to our knowledge of all the consolidated entities included in the consolidation perimeter.

The procedures performed in a limited assurance review are less in extent than for a reasonable assurance opinion in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*); a higher level of assurance would have required us to carry out more extensive procedures.

Paris-La Défense, April 29, 2024

One of the Statutory Auditors,

Deloitte & Associés

Véronique Laurent
Partner, Audit

Erwan Harscoët
Partner, Sustainability Services

1 **Quantitative information audited :** *1. Business KPI: Customer net promoter score, Quality score – Contracts' availability & response, Quality score – Platforms' services availability & response, % of data subject request answered in time and in compliance with Worldline privacy policy, % of ISO27001 certified sites according to the security policy, Revenue contributing to sustainable development goals (in millions €). 2. Environmental KPI: Energy consumption within the organization (in Gigajoules), Energy intensity of the organization per million of € revenue (Gigajoules per million euros), Energy Intensity of the organization per employee (Gigajoules per employee), Total CO_2eq in tons on scope 1, 2 et 3a, CO_2eq intensity on scope 1, 2 and 3a per revenue (Tons of CO_2eq per million € of revenue), CO_2eq intensity on scope 1, 2 and 3a per employee (Tons of CO_2eq per employee), CO_2 emissions reduction on scope 1 and 2 vs 2019 baseline % of CO_2 emissions offset for scope 1, 2 and 3a. 3. Societal KPI: Monetary value of significant fines (above 100 000€) for non-compliance with laws and regulation, % of employees trained in code of ethics, % of strategic suppliers evaluated by Ecovadis, % of suppliers evaluated by Ecovadis with a score below 45 encouraged by Worldline to set up an action plan to solve critical findings identified, % of alerts investigated and related actions plan defined within 2 months Social KPI: Average number of training hours per employee per year, employee satisfaction measured by the Trust index of the Great Place to Work survey (%), global turnover rate (%), % of women within the management positions,% of women within the company, global absenteeism rate (%), , number of employees at the end of the reporting period (legal staff), new employees hired during the reporting period, total number of departures, variation in the number of disabled workforce in the countries with legal requirements (%), volume of collected donations (m€).*

2 **Audited entities***: Worldline Germany and Worldline Netherlands.*

B Financials

B.1 Operational review

Worldline's **FY 2023 revenue** reached **€4,610.4 million**, representing **+6.0% revenue organic growth**.

Group's Adjusted EBITDA (previously OMDA) reached **€1,110.4 million** in FY 2023, representing **24.1% of revenue, stable in absolute value** compared to FY 2022.

Free cash flow: **€355 million** or **32.0%** adjusted EBITDA conversion.

All revised guidance parameters provided on October 25, 2023 are achieved.

B.1.1 Statutory to constant scope and foreign exchange rates reconciliation

For the analysis of the Group's performance, 2023 revenue and adjusted EBITDA (previously OMDA) are compared to 2022 revenue and adjusted EBITDA at constant scope and exchange rates.

Reconciliation between 2022 reported revenue and adjusted EBITDA, and 2022 revenue and adjusted EBITDA at constant scope and foreign exchange rates is presented below per Global Business Lines:

	Revenue			
(In € million)	**FY2022**	**Scope effect[2]**	**Exchange rates effect**	**FY 2022[1]**
Merchant Services	3,041.1	+55.7	-44.9	3,051.9
Financial Services	957.8	-0.3	-0.7	956.8
Mobility & e-transactional Services	365.2	-22.4	-1.4	341.4
WORLDLINE	**4,364.1**	**+33.0**	**-47.1**	**4,350.1**

1 At constant scope and December 2023 YTD average exchange rates.
2 At December 2022 YTD average exchange rates.

	Adjusted EBITDA			
(In € million)	**FY2022**	**Scope effect[2]**	**Exchange rates effect**	**FY 2022[1]**
Merchant Services	868.8	-17.8	-10.7	840.3
Financial Services	271.9	+10.8	+0.6	283.3
Mobility & e-transactional Services	53.1	-7.1	-0.4	45.6
Corporate costs	(61.2)	0.0	-0.0	(61.2)
WORLDLINE	**1,132.5**	**-14.1**	**-10.4**	**1,108.0**
as a % of revenue	*26.0%*			*25.5%*

1 At constant scope and December 2023 YTD average exchange rates.
2 At December 2022 YTD average exchange rates.

Exchanges rates effect in FY were mainly due to depreciation of Australian Dollar, Swedish Crown, Turkish Lira and Swiss Franc while scope effects are mainly related to the integration of ANZ and Eurobank Within Merchant Services and the disposal of Mobility & e-Transactional Services activities in Latin America and the impacts of the disposal of TSS.

B.1.2 Performance by Global Business Line

	Revenue			Adjusted EBITDA			Adjusted EBITDA %		
(In € million)	FY2023	FY 2022*	*Organic change*	FY2023	FY 2022*	*Organic change*	FY2023	FY 2022*	*Organic change*
Merchant Services	3,324.7	3,051.9	+8.9%	847.0	840.3	+0.8%	25.5%	27.5%	-200 bps
Financial Services	944.1	956.8	-1.3%	274.6	283.3	-3.1%	29.1%	29.6%	-50 bps
Mobility & e-transactional Services	341.6	341.4	+0.1%	48.2	45.6	+5.8%	14.1%	13.4%	+70 bps
Corporate costs	0.0	0.0	+0.0%	(59.4)	(61.2)	+3.0%	-1.3%	-1.4%	+10 bps
WORLDLINE	**4,610.4**	**4,350.1**	**+6.0%**	**1,110.4**	**1,108.0**	**+0.2%**	**24.1%**	**25.5%**	**-140 BPS**

* *At constant scope and exchange rates*

B.1.2.1 Merchant Services

Merchant Services **revenue** in FY 2023 reached **€3,325 million**, representing an organic growth by **+8.9%**. A contrasted performance between a good first half and a second half of the year. This was due in particular to the economic and consumption slowdown in Europe, which further deteriorated during the fourth quarter versus the third quarter, and to the impact of announced online merchants termination which represented circa €30 million impact in H2 2023.

Reinforced risk management framework with portfolio management fully on-track

In total, the Group confirms the maximum run rate revenue impact of €130 million based on 2023 revenues (of which circa € 30 million impacted H2 2023 and circa € 100 million mostly in H1 2024 impacting comparison basis) resulting from the termination of specific merchants due to our reinforced risk management, as announced in Q3 last year taking into account reinforced market and regulatory constraints, notably the regulator requirements in Germany. The online merchants' portfolio review on a risk based approach under our reinforced global Merchant Services risk management framework was completed and finalized last year:

o The German merchants' portfolio review was completed and finalized with termination of specific relationships resulting in a circa € 40 million run-rate revenue impact, and;

o For contracts outside Germany, the termination process is fully on track, and should be completed by the end of H1 2024, with a circa €90 million run-rate revenue impact.

By division, the growth was mainly led by:

- *Commercial Acquiring:* Solid growth driven by a good business resilience compensating merchants termination in Germany and a soft macro environment;
- *Payment Acceptance*: Good overall growth, but mitigated by the macro-economic context impacting transaction volumes and online merchants termination resulting from our reinforced risk management framework;
- *Digital Services*: Stable overall, driven in particular by robust sales in Turkey.

During the first semester of the year, commercial activity in Merchant Services has been particularly strong with numerous new clients wins and signed upsells. In Q1 2023, the year got off to a strong start with the contracts from Correos, Turkish Airlines, Flowbird, Wallee, and 6Play (part of RTL Group). During the second quarter of the year, commercial activity recorded significant gains, notably with Blizzard, Valve, Evonity, Amazing Talker, and new key partnerships signed with Vtex (Digital commerce platform) and travelplanbooker.com.

Q3 2023 commercials were supported by numerous wins for both Instore Omnichannel and Online X-Border activities, with among others, S+M, 934, Nopayn, SNCF, Alsa, Goethe Institut, and Gamers Outlet.

The fourth quarter was marked by the signing of a strategic agreement with Google. Worldline selected Google Cloud technology to boost its digital transformation and continue to streamline its operations. As part of the expanded partnership, Worldline will also serve as one of Google's key payment providers in Europe and across multiple geographies. Worldline aims to provide Google customers with more advanced payment options, support for more payment networks, improved cross-border conversion, and a more streamlined customer experience.

In the meanwhile, commercial activity in Merchant Services has been dynamic with many contracts signed for both in-store and online clients such as, among others, Boscolo, Verbaudet, Danemar, Opn, or the partnership with VISA to provide an issuing solution through virtual card payout for B2B travel.

Despite the change in the economic environment in the second half, key performance indicators progressed:

- Worldline's acquiring merchant base welcomed c. 55,000 new merchants onboarded on the Group platform, reaching 1.4 million merchants as of end of December 2023 and representing c. 6,000 net new merchants per month in average since 2021;
- Acquiring MSV reached €480 billion in FY 2023, up circa 7%. In-store c. +6% and online c. +14%.

Merchant Services' **adjusted EBITDA** in 2023 amounted to **€847 million**, **25.5% of revenue**, impacted by macroeconomic effect on transactions, repricing delays, margin mix effect and some online contracts termination as indicated in October 2023.

B.1.2.2 Financial Services

Financial Services revenues in 2023 reached **€944 million**, slightly decreasing compared to last year, reflecting the low conversion of opportunities pipeline which was partially offset by the good resilience in Issuing activities. The performance by division was the following:

- *Card-based payment processing activities (Issuing Processing and Acquiring Processing)*: Contraction in growth driven by delays of new signings despite a good underlying growth in Benelux, France and Finland and the ramp-up of project activity on the ING contract.
- *Account Payments*: Good dynamic in Germany mainly fueled by increased volumes and new sales achieved.
- *Digital Banking:* Broadly stable with a strong activity in Germany offsetting a softer performance in France and Netherlands.

Financial Services has signed several contracts in Q1 such as BNP Paribas and TFBank. In Q2 2023, Financial services activity was marked by the successful delivery of a front end prototype in collaboration with ECB to shape the future digital euro. Worldline delivered the person-to-person (P2P) fully offline payment use-case, allowing individuals to make payments using the digital euro, even when no party involved has network access. The prototype's success confirms the technological feasibility and industrial scaling potential of the offline scenario, contributing to a more resilient payment system.

During the fourth quarter on the commercial front, Financial Services signed an agreement with Volksbank for the emission of payment cards in Italy, underlining the strength of Worldline's solution for the Issuing value chain. Within the Issuing business, numerous contract extensions were also signed, notably in Belgium with BNP Paribas Fortis Bank and KBC Banks. Business was also strong in Asia-Pacific, a key region in Worldline's development, with the extension of 5-year contracts with EastWest Bank and Baiduri Bank.

FY 2023 **adjusted EBITDA** reached **€275 million**, representing **29.1% of revenue**, down 50 basis points compared to the same period last year. The division was affected by soft revenue performance which was not offset by cost-based mitigation actions launched at the end of the first half of the year.

B.1.2.3 Mobility & e-Transactional Services

Mobility & e-Transactional Services achieved stable **€342 million** revenue, performance driven by a good underlying growth in e-Ticketing**.** The performance by division was the following:

- *Trusted Digitization*: Division was impacted mainly by lower volumes on existing contract and despite contribution of the new contracts signed in France.
- *e-Ticketing*: Double-digit growth was driven by increasing projects activity (Network Rail, Lennon, WECA) as well as increasing volumes on rail ticketing solutions in the UK, and very good project dynamics in France.
- Finally, *e-Consumer & Mobility*: Organic decline despite a solid growth in Iberia and new contracts signed in France.

Commercial activity in Mobility & e-Transactional Services was strong in H1, in particular in Q1 with the signing of a contract with SNCF (the French railway national organization) for the delivery of an omnichannel Cloud Contact Center solution to manage 11 million customer phone calls per year, as well as a multiyear contract with VDV (Die Verkehrs-unternehmen) on MMS (secured ticket info) for eTickets in Germany. In Q2, Mobility & e-Transactional Services signed a contract with *Paris Ile-de-France* regional authority to realize and to operate the new generation of its digital services' platform for high school students. This service will be used by 1.5 million high school students and will be the centerpiece of the digital education policy for Paris region. This major win opens new growth perspectives for the Trusted Services business line.

In the fourth quarter, Mobility & e-Transactional Services division once again distinguished itself with the wins of ASP (*Agence des services de paiement*) and the renewal of ANCV (*Chèques Vacances*) thanks to its expertise in the dematerialization of vouchers, which are used by millions of French people. Lastly, Cdiscount and Worldline have reached an agreement to renew their contractual relationship for the Business Edition solution addressing customers concerns.

Mobility & e-Transactional Services' **adjusted EBITDA** reached **€48.2 million** in FY 2023, representing **14.1% of revenue**. Adjusted EBITDA margin was **up 70 basis points** compared to last year driven by the strong improvement of the productivity and good repricing effort.

B.1.2.4 Corporate costs

Corporate costs amounted to **€59 million** in FY 2023, representing **1.3% of total Group revenue** compared to €61 million in FY 2022, benefitting from the implementation of a rigorous cost controls in support functions.

B.1.3 Human resources

The total headcount was 18,402 at the end of December 2023, +348 staff over the year, +143 staff compared to H1 2023. The increase in staff was due to the build-up of support centers in low cost countries, both in Europe and in Asia.

Headcount	Opening Jan-23	Hiring	Leavers	Dismiss / Restruc	Others	Closing Dec-23
Southern Europe	5,722	526	-422	-84	-96	5,646
Central & Eastern Europe	5,022	607	-434	-127	-11	5,057
Northern Europe	4,132	407	-345	-130	1	4,065
Asia Pacific & America	3,178	959	-359	-122	-22	3,634
Worldline	**18,054**	**2,499**	**-1,560**	**-463**	**-128**	**18,402**

B.2 2024 objectives

After further deterioration of the macro environment during Q4 2023 and a still soft outlook for GDP growth and consumption in Europe, 2024 will be for Worldline a year of active transformation, focusing on major internal initiatives, leading to the following objectives:

- Organic revenue growth at least 3%, assuming unchanged macro environment in the group's core geographies with softer growth in H1'24 mainly due to merchants' termination impact (Implied organic revenue growth above 5% excluding such termination impact).
- Adjusted EBITDA at least € 1.17 billion, with first benefits of Power24 ramp-up associated to operating leverage accelerating in H2'24
- Free cash flow at least € 230 million, Including c.€ 150-170 million one-off Power24 implementation costs

B.3 Financial review

B.3.1 Income statement

The Group reported a net loss (attributable to owners of the parent Worldline SA) of €817.3 million for the full year 2023 (compared to net income of €299.2 million for the full year 2022). The normalized net income attributable to continued operations before unusual and infrequent items (net of tax) in 2023 was €521.3 million, representing 11.3% of revenue, compared to €544.9 million in 2022.

B.3.1.1 Reconciliation from operating margin to net income

In € million	12 months ended December 31, 2023	% revenue	12 months ended December 31, 2022	% revenue
Operating margin	**789.8**	**17.1%**	**864.1**	**19.8%**
Other operating income/(expenses)	(1,659.8)		(529.0)	
Operating income	**(870.0)**	**(18.9%)**	**335.0**	**7.7%**
Net financial income/(expenses)	(48.2)		(40.9)	
Tax charge	(40.2)		(78.8)	
Share of net profit/(loss) of associates	(1.0)		(0.5)	
Non-controlling interests and associates	142.0		(4.1)	
Net income - Attributable to continued operations	**(817.3)**	**(17.7%)**	**210.7**	**4.8%**
Net income/loss – Attributable to discontinued operations	0.0		88.5	
Net income/loss – Attributable to owners of the parent	**(817.3)**	**(17.7%)**	**299.2**	**6.9%**
Normalized net income – Attributable to owners of the parent	**521.3**	**11.3%**	**544.9**	**12.5%**

B.3.1.2 Adjusted EBITDA

Adjusted EBITDA represents the underlying operational performance of the current business and is analyzed in the operational review.

(In € million)	12 months ended December 31, 2023	12 months ended December 31, 2022	Variation
Operating margin	**789.8**	**864.1**	**(74.3)**
+ Depreciation of fixed assets	298.3	256.7	41.6
+ Net book value of assets sold/written off	4.3	4.7	(0.4)
+/- Net charge/(release) of pension provisions	(0.8)	7.2	(8.0)
+/- Net charge/(release) of provisions	18.7	(0.2)	19.0
ADJUSTED EBITDA	**1,110.4**	**1,132.5**	**(22.1)**

B.3.1.3 Other operating income and expenses

Other operating income and expenses represent a net cost of €1,659.8 million in 2023. The following table presents this amount by nature:

(In € million)	12 months ended December 31, 2023	12 months ended December 31, 2022
Integration and acquisition costs	(142.7)	(155.0)
Rationalization and associated costs	(62.5)	(37.3)
Equity based compensation & associated costs	(24.8)	(37.3)
Customer relationships and patents amortization	(283.1)	(237.6)
Goodwill impairment	(1,147.0)	0.0
Other items	0.4	(61.8)
TOTAL	**(1,659.8)**	**(529.0)**

Integration and acquisition costs reached €142.7 million, decreasing by €12.3 million, in relation with the ramp-down of implementation costs for Ingenico and SPS acquisitions. The impairment main costs of the period were related to :

- Synergy implementation and compliance program related to Ingenico acquisition scope;
- The set-up of the jointly held entity in Australia with ANZ;
- The set-up of the future jointly held entity in France with Crédit Agricole;
- The set-up of the jointly held entity in Italy with BNL;
- Implementation costs relating to our Move To Cloud strategy (including Google partnership).

Rationalization and associated costs are mainly related to :

- The implementation of synergy plans and costs induced by the recent acquisitions;
- The Power24 implementation costs;
- Office rationalization in Germany.

The increase year-on-year is mainly related to severance in the context of GBLs' reorganization.

The 2023 **customer relationships and patents amortization** of €283.1 million encompassed an impairment of €45.7 million attributable to the termination of High Brand Risk merchants and to the reassessment of some historically acquired portfolios.

Goodwill impairment of €1,147.0 million is related to the decrease in value of Merchant Services GBL (see note 9.1 "*Goodwill*").

B.3.1.4 Net financial expenses

Net financial expenses amounted to €48.2 million for the period (compared to an expense of €40.9 million in 2022) and were made up of:

- A net cost of financial debt of €2.9 million (against a net cost of €38.2 million in 2022); and
- A net other financial expenses (including the impact of foreign exchange) of €45.3 million (€2.7 million expense in 2022).

Net cost of financial debt of €2.9 million is mainly made up by the followings effects:

- The interests linked to straight bonds (€23.2 million) and convertible bonds (€11.5 million);
- The income interests from cash and cash equivalents (€18.5 million);
- The profit generated by the early bonds reimbursement (€11.2 million).

The variation compared to last year is explained by the impact of bonds reimbursement profit and the income interests from cash and cash equivalents in 2023, which was nil in 2022.

The net other financial expenses of €45.3 million in 2023 was mainly composed of:

- Foreign exchange loss for €26.7 million (loss of €36.0 million in 2022), mainly driven by hyperinflation in Argentina and Turkey for a negative impact of €29.0 million;
- Financial interests on lease liability (IFRS 16) for an expense of €7.9 million (€4.9 million in 2022);
- Pension financial costs for €5.1 million (€2.5 million in 2022). The pension financial costs represent the difference between interest costs on defined benefit obligations and the interest income on plan assets for plans which are funded (see note 14 "Post-employment and similar long-term benefits");
- The recognition in the consolidated income statement of a €6.3 million profit related to the change in fair value of the Visa preferred shares at December 31, 2023 (compared to €44.9 million profit in 2022 mainly related to the net gain of €40.3 million related to the disposal of Visa shares);
- The positive change in fair value of other financial instruments for €2.0 million, mainly related to the fair value of Poseidon Bidco preferred shares for €4.0 million and a positive €2.4 million related to the accretion of TSS deferred payment, partially compensated by the negative fair value of the Partech investment for a €4.5 million;
- Other financial expenses for €17.3 million;
- Other financial income for €3.3 million.

B.3.1.5 Corporate tax

The 2023 tax expense was €40.2 million for a loss before tax of €918.2 million. The annualized Effective Tax Rate (ETR) was -4.4% (26.8% in 2022). After the restatement of the goodwill impairment of €1,147.0 million, the annualized Effective Tax Rate (ETR) was 17.6%.

The decrease in the restated Effective Tax Rate (ETR) is mainly driven by the decrease of equity-based compensation, which generated a lower non-deductible loss compared to 2022.

B.3.1.6 Non-controlling interests and associates

The 2023 net income attributable to non-controlling interests and associates was €142.0 million mainly related to the participations in ANZ and PAYONE, compared to net income for €4.1 million in 2022.

B.3.1.7 Normalized net income

The normalized net income is defined as net income attributable to continued operations excluding unusual and infrequent items (attributable to the owners of the parent), net of tax. For 2023, the amount was €521.3 million, compared to €544.9 million in 2022.

(In € million)	12 months ended December 31, 2023	12 months ended December 31, 2022
Net income - Attributable to owners of the parent (Continued)	**(817.3)**	**210.7**
Other operating income and expenses (Group share)	1,443.9	463.4
Financial gain on Visa shares disposal (Group share)	0.0	(41.5)
Tax impact on unusual items	(105.2)	(87.8)
Normalized net income - Attributable to owners of the parent	**521.3**	**544.9**

B.3.1.8 Earnings per share

The weighted average number of shares amounts to 282,110,764 shares for the period. At December 31, 2023, there is no potentially dilutive instruments as all equity instruments are potentially relutive. As at December 31, 2022, the potentially dilutive instruments comprised stock-options and convertible bonds.

In € million - attributable to the owner of the parent	12 months ended December 31, 2023	% revenue	12 months ended December 31, 2022	% revenue
Net income - continued [a]	**(817.3)**	**(17.7%)**	**210.7**	**4.8%**
Diluted net income - continued [b]	**(817.3)**	**(17.7%)**	**219.2**	**5.0%**
Normalized net income - continued [c]	**521.3**	**11.3%**	**544.9**	**12.5%**
Normalized diluted net income - continued [d]	**521.3**	**11.3%**	**553.3**	**12.7%**
Average number of shares [e]	282,110,764		281,179,484	
Impact of dilutive instruments	0		13,233,297	
Diluted average number of shares [f]	282,110,764		294,412,781	
In €				
Basic EPS [a] / [e]	**(2.90)**		**0.75**	
Diluted EPS [b] / [f]	**(2.90)**		**0.74**	
Normalized basic EPS [c] / [e]	**1.85**		**1.94**	
Normalized diluted EPS [d] / [f]	**1.85**		**1.88**	

B.3.2 Cash flow

(in € million)	12 months ended December 31, 2023	12 months ended December 31, 2022
Adjusted Earnings Before Interest, Taxes, Depreciation, and Amortization (Adjusted EBITDA)	**1,110.4**	**1,132.5**
Capital expenditures	(332.9)	(324.9)
Lease expenditures (Lease under IFRS16)	(105.7)	(75.6)
Change in working capital requirement	(18.6)	99.8
Cash from operation	**653.2**	**831.8**
Taxes paid	(102.2)	(78.8)
Net cost of financial debt paid	(2.9)	(22.4)
Integration and acquisition costs	(143.0)	(155.2)
Rationalization & associated costs in other operating income	(51.5)	(37.1)
Other changes	1.5	(18.7)
Free Cash Flow	**355.1**	**519.6**
Net material acquisitions and disposal	60.3	290.9
Capital increase	6.0	13.7
Portion of convertible bonds in equity / debt	(11.5)	(11.4)
Net Long term financial investments	(2.8)	(6.7)
Dividends paid	(18.4)	(13.2)
Other movements	(12.8)	115.5
Change in net cash/(debt)	**376.0**	**908.4**
Opening net cash/(debt)	**(2,201.9)**	**(3,125.6)**
Change in net cash/(debt)	376.0	908.4
Foreign exchange rate fluctuation on net cash/(debt)	15.3	15.2
Closing net cash/(debt)	**(1,810.7)**	**(2,201.9)**

Free cash flow represents the change in net cash or net debt, excluding equity changes, dividends paid, impact of foreign exchange rate fluctuations on opening net cash balance, and excluding net acquisitions, financial investments and disposals.

At the end of December 2023, the free cash flow reached €355.1 million, compared to €519.6 million in 2022.

Adjusted EBITDA of €1,110.4 million, reached 24.1% of revenue.

Capital expenditures amounted to €332.9 million or 7.2% of revenue. The part related to investments in software platforms through capitalized costs, in connection with the modernization of proprietary technological platforms, amounted to €192.0 million.

The negative **change in working capital requirement** was €18.6 million.

The Group may factor part of its account receivables in the normal course of its day-to-day treasury management. As at December 31, 2023, the net amount received for factored receivables was €39.8 million.

Cash-out related to **taxes paid** reached €102.2 million.

Net outflow related to **cost of financial debt paid** of €2.9 million is mainly related to interests on straight bonds and convertible bonds, income from the early bonds reimbursement and the interest on cash and cash equivalent.

Cash outflow linked to **rationalization and associated costs** represented €51.5 million.

Integration costs of €143.0 million mainly included costs linked to Ingenico integration, costs to deliver the Synergy plan and other recent acquisitions (ANZ and Axepta).

The **net material acquisitions and disposal** represented mainly:

- The cash received from the disposal of the remaining shares of TSS;
- Payments related to the acquisition of Adyton and of the merchant portolio from Banco Desio and Banca del Fucino;
- Payments related to the shares increase in Online Payments Platform (OPP);
- Discounting effect of puts on Eurobank, Axepta and Cardlink minority interests.

In 2023, the €6.0 million **capital increase** mainly corresponds to the issuance of common stock following vesting of free shares plans, to exercise of stock options and to the employees' shareholding plan ("Boost Plan").

Negative net cash effect of **convertible bonds** reached €11.5million, representing non-cash increase of convertible bonds (discounting and capitalized interests).

Net long term financial investments amounted to €2.8 million.

Other movements are mainly impacted by the carve-out costs related to the sale of TSS and penalties paid to the Swiss Authorities (related to SPS acquisition).

Foreign exchange rate fluctuation, which is determined on debt or cash exposure by country, had a positive impact of €15.3 million.

B.3.2.1 Investments

Investments of 2023

In 2023, the Group's total capital expenditures (purchases of tangible and intangible assets recorded in the balance sheet) were €332.9 million. These capital expenditures comprised principally:

Capitalized production costs, which relate to the IT platforms core to the Group's products, totaled €192.0 million in 2023, increasing by €16.3 million due to the acceleration of the product synergy roadmap, following the numerous recent acquisitions. This amount was invested primarily in software development in two main areas (i) creating new products or improving existing products with new features (ii) rendering the Group's processing platform compliant with new Regulations.

Other purchases of tangible and intangible assets encompass (i) investments in shared infrastructures, infrastructures that are not dedicated to a single client, which consist principally in software, servers, network and storage equipment and (ii) investments in infrastructure dedicated to specific clients, mainly dedicated servers and terminals leased to clients.

The following table shows capital expenditures (purchases of tangible and intangible assets) by type of expenditure for the periods indicated:

(In € million)	12 months ended December 31, 2023	12 months ended December 31, 2022
Capitalized production	192.0	175.7
Other purchases of tangible and intangible assets	140.9	149.2
TOTAL CAPITAL EXPENDITURES (PURCHASES OF TANGIBLE AND INTANGIBLE ASSETS)	**332.9**	**324.9**

Financial Investments

In 2023, the Group's net financial investments (amounts received or paid for financial assets) were an inflow for €60.3 million, mainly from the disposal of the remaining 15.04% of TSS to Apollo for €297.0 million, net of the acquisitions of Banco Desio and Banca del Fucino merchants portfolios for €125.2 million, and the revaluation of put options on non-controlling interests.

B.3.2.2 Significant existing or planned property, plant and equipment

As at December 31, 2023, the Group held property, plant and equipment with a total net value of approximately €243.9 million, consisting mainly of the equipment (particularly information technology equipment) used in its production centers, more specifically its data centers. The Group leases almost all of its property & plant while IT equipment is generally purchased.

Property, plant and equipment held or leased by the Group consists primarily of the following:

- Administrative buildings and offices for the Group's administrative and commercial needs, in all the countries in which the Group operates. The principal sites leased are located in France (in particular the Seclin site where its biggest operational unit is based as well as the Paris La Défense site where the Company has its registered offices), in Belgium, in Switzerland, in the Netherlands, in Italy, in Germany, in Sweden, in Spain, in Luxembourg, in Poland, in Austria, in the United Kingdom, in the USA, in Malaysia, in Singapore, and in Australia and New Zealand;
- The Group's main data centers are located in France (at its Seclin site as well as in Vendôme - only owned building site-), in Belgium (at its Brussels site), in Luxembourg, and in Germany (at its Frankfurt site). The Group leases data centers facilities in France, in the Netherlands, in Italy, in Luxembourg, in Germany, in Sweden, in Spain, in Turkey, in the USA, in Canada, in Argentina, in Australia, in New Zealand, and in India. In Switzerland the Group buys infrastructures services from SIX Group. The Group also rents, from third parties connected with its own data centers, four European telecommunications centers (located in France, Belgium and Germany). Lastly, the Group uses on-demand infrastructures from public cloud providers, among others Amazon Web Services, Google Cloud and Microsoft Azure;
- Technical data center infrastructure, furniture, equipment (primarily information technology equipment) and data center servers, which the Group owns through its local subsidiaries;
- Assembly plant in the United Kingdom for the manufacture of kiosks.

The Group believes that the usage rate of its various tangible fixed assets is consistent with its activity and projected growth, as well as with its current and planned investments.

B.3.3 Financing policy

Financing structure

Worldline's expected liquidity requirements are currently fully covered by the gross cash, the long-term committed credit facilities, and cash generation.

On December 20, 2018, Worldline (as borrower) signed a five-year revolving credit facility (the "Facility") for an amount of €600 million, maturing in December 2023 with an option for Worldline to request the extension of the Facility maturity date until December 2025. In October 2019, a first extension has been requested and approved by the banks. The Facility maturity date was December 2024.

In October 2020, a second extension was requested and approved by the banks for an amount of €554 million. Therefore, the amount of this Facility is now €600 million until December 2024 and €554 million between December 2024 and the final maturity of December 2025.

In January 2021, following lender's approvals, an existing €750 million revolving credit facility at the level of Ingenico Group SA (as borrower), maturing in July 2023 was amended and extended as follows: modification of the borrower which is now Worldline S.A., decrease of the amount from €750 million to €450 million, improved margin conditions and financial commitments/covenants, and maturity extended to January 2024. On December 27, 2022, lenders agreed to extend further the facility until December 2025, so that the maturity date of both facilities are now aligned.

The two above-mentioned revolving credit facilities are available for general corporate purposes.

At December 31, 2023, neither the Worldline €600 million facility, nor the €450 million facility are drawn.

Worldline has entered a "Negotiable European Commercial Papers" program (NEU CP) on April 12, 2019 to optimize its financial charges and improve Group's cash for a maximum initial amount of €600 million increased to €1,000 million in December 2020. On December 31, 2023, the outstanding amount of the program was €25 million.

In addition, on July 30, 2019, Worldline has issued interest-free bonds convertible into new shares and/or exchangeable for existing shares of Worldline (OCEANE) for an amount of €600 million due to mature on July 30, 2026, unless the bonds have been subject to early reimbursement, conversion or purchase and cancellation.

Worldline subsequently issued , on September 18, 2019, bonds for an amount of €500 million. Such bonds are due to mature on September 18, 2024, and pay interest of 0.25% per annum on the outstanding principal amount. These bonds are rated BBB- by S&P Global Ratings in line with the latest corporate credit rating of the Company, and the terms and conditions reflect standard Investment Grade documentation.

These two bonds have financed the acquisition of the 36.4% minority stake of equensWorldline which was paid entirely in cash during September 2019.

In June 2020, in the context of the financing of the cash component of the acquisition of Ingenico (shares and OCEANE bonds), under a €4 billion EMTN (Euro Medium Term Note) program listed in Luxembourg and dated June 22, 2020, Worldline completed two bonds issuances for an amount of €500 million each. The first bond issue matured on June 30, 2023. The second bond issue is due to mature on June 30, 2027, and pays interest of 0.875% per year on the outstanding principal amount. The bonds are rated BBB- by S&P Global Ratings, in line with the latest corporate credit rating of the Company, and the terms and conditions reflect standard Investment Grade documentation. The bonds are listed on the Luxembourg Stock Exchange.

In July 2020, Worldline issued interest-free OCEANE bonds for an amount of circa €600 million due to mature on July 30, 2025, unless the bonds have been subject to early reimbursement, conversion or purchase and cancellation. Proceeds have been financed the acquisition of Ingenico.

In December 2020, Worldline placed a tap issue of OCEANE bonds for an amount of circa €200 million maturing on July 30, 2026 fully fungible with the OCEANE bonds due 2026 issued in July 2019.

Following the acquisition of Ingenico, the following additional debts are borne by Worldline:

- In September 2017, Ingenico completed a bond issuance for an amount of €600 million. The bond issue is due to mature in September 2024 and produces interest of 1.625% per year on the outstanding principal amount. An issuer substitution was approved in a General Meeting of the bonds holders held on May 2021, and Worldline SA is now the issuer of these bonds;
- In May 2018, Ingenico entered into two *Schuldschein* for an amount of respectively €25 million and €30 million. The maturity of these Private Placements is May 2025, and they paid interest of 1.677% per year on their respective outstanding principal amounts. Following the signature in June 2021 of borrower substitution and amendment agreements with the lenders, Worldline replaced Ingenico and is now the borrower.

In May 2023, Worldline proceeded to a tender offer on its two bonds due in September 2024 and bought back:

- €245.3 million of the existing €600 million 1.625% bonds due in September 2024;
- €140.3 million of the €500 million 0.25% bonds due in September 2024.

The bonds redeemed have been cancelled.

In June 2023, Worldline redeemed its 500 million 0.50% bonds due on 30th June 2023.

In September 2023, Worldline issued a new €600 million bond under the existing EMTN program, maturing on September 12, 2028, and paying interest at 4,125% per annum on the outstanding principal amount. These bonds are rated BBB- by S&P Global Ratings in line with the latest corporate credit rating of the Company, and the terms and conditions reflect standard Investment Grade documentation.

Investment grade rating

On 8th November 2023, Standard & Poor's Global updated Worldline's rating to an "investment grade" BBB- issuer credit rating with a stable outlook and a short-term A-3 credit rating.

Investment policy

Worldline's policy is to lease its offices and other property, whether administrative or technical. Certain other fixed assets such as IT equipment and company cars may be financed through leases depending on the cost of financing and the most appropriate type of financing for each new investment.

B.4 Consolidated financial statements

B.4.1 Statutory auditors' report on the consolidated financial statements for the year ended December 31, 2023

This is a translation into English of the statutory auditors' report on the consolidated financial statements of Worldline issued in French and it is provided solely for the convenience of English-speaking users. This statutory auditors' report includes information required by European regulations and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Worldline General Meeting of Shareholders,

Opinion

In compliance with the engagement entrusted to us by the General Meeting of Shareholders, we have audited the accompanying consolidated financial statements of Worldline for the year ended December 31, 2023.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at December 31, 2023 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Accounts Committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements" section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*code de commerce*) and the French Code of Ethics (*code de déontologie*) for statutory auditors, for the period from January 1, 2023 to the date of our report, and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code relating to the justification of our assessments, we bring your attention to the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period, as well as our responses to those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on specific items of the consolidated financial statements.

Measurement of *goodwill*

"Note 9.1 – Goodwill" to the consolidated financial statements

Key Audit Matter	Our response
As disclosed in Note 9.1 to the consolidated financial statements, the net value of goodwill at December 31, 2023 is €9,058.8 million. Goodwill was allocated to Cash Generating Units (CGU) for impairment testing. Your Group considers that the CGUs correspond to the 3 service lines defined by IFRS 8, with these CGUs or groups of CGUs representing the lowest level at which goodwill is monitored within the Group for internal management purposes. As at December 31, 2023, goodwill was therefore allocated to three operating segments: • Commercial Services: €7,735.8 million; • Financial Services: €1,293.4 million; • Mobility & Transactional Web Services: €29.6 million. The recoverable amount of goodwill was measured at the 2023 year-end based on fair value, less costs to sell, using discounted cash flow forecasts, which include the estimated future cash inflows and outflows that should result from future restructurings or the enhancement or increase in the asset's performance. The fair values were estimated using the cash flow forecasts of the latest four-year business plan, as approved by the Executive Committee and the Board of Directors, extrapolated over an additional year to have a total period of 5 years. This business plan includes the Power24 transformation plan announced in October 2023. Furthermore, the Group was assisted by an external valuation specialist to estimate the fair value less costs to sell. Based on the impairment tests, an impairment loss of €1,147.0 million was recognized as at December 31, 2023 for the CGU relating to Commercial Services. We considered that the measurement of goodwill was a key audit matter given its material value on the Group's balance sheet and Management's estimates determining its recoverable amount and in particular the assumptions adopted concerning projected performance, discount rates and perpetual growth rates.	As part of our work, we obtained an understanding of: • the process for preparing and approving the estimates and assumptions adopted by Management as part of impairment tests and; • the methods used by the governance bodies to approve the results of these tests. We also assessed the appropriateness of the model used to determine the fair value, less costs to sell, of the CGUs, mainly by critically analyzing the work of the specialist hired by the group. We examined the data and key assumptions used to determine the fair value less costs to sell of goodwill, assessed the sensitivity of valuations to these assumptions and verified the calculations performed by your Group with the assistance of our valuation specialists. Our work on the fair values primarily centered around the methods of determining forecast cash flows for which we assessed: • the consistency of the data recorded with the 2024 budget, approved by the Executive Committee and the Board of Directors, as well as Management estimates based on the latest four-year business plan and the extrapolation of cash flows over one year; • consistency with past performance and market outlooks; • the discount rates, examining the determination and their consistency with underlying market assumptions, with the assistance of our internal valuation specialists. We also assessed the appropriateness of the information disclosed in Note 9.1 to the consolidated financial statements, in particular the key assumptions and sensitivity analysis.

Recognition of revenue from transactional activities

"Note 5 - Revenue, segment information" to the consolidated financial statements

Key Audit Matter	Our response
Revenue from services relating to transactional activities in the Commercial Services and Financial Services business sectors is recognized in the period in which the transactions are processed. These activities are dependent on numerous IT applications which make it possible to collect and measure all transactions going through the Group's various payment processing IT platforms. We considered the recognition of revenue from transactional activities to be a key audit matter due to the complexity of the IT infrastructure and the large volume of transactions.	We obtained an understanding of and tested the internal control system related to securing the flows recognized in the Group's revenue; our IT specialists assisted us in implementing the following procedures: • Testing the general IT controls of the main IT applications that process revenue flows from transactional activities; • Testing the operational efficiency of automated or manual controls which improve the validity and completeness of accounting data recorded. Finally, we assessed the compliance of the accounting treatment of each type of flow with the terms of the main contracts signed with clients.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the information pertaining to the Group presented in the Board of Directors' management report.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

We attest that the consolidated non-financial statement required by Article L.225-102-1 of the French Commercial Code is included in the information regarding the Group given in the management report, it being specified that, in accordance with Article L.823-10 of this code, we have verified neither the fair presentation nor the consistency with the consolidated financial statements of the information contained therein. This information should be reported on by an independent third party.

Other Legal and Regulatory Verifications or Information

Format of presentation of the consolidated financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements to be included in the annual financial report mentioned in Article L. 451-1-2, I of the French Monetary and Financial Code (*code monétaire et financier*), prepared under the responsibility of the Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No. 2019/815 of December 17, 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above delegated regulation.

Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

Due to the technical limits inherent to the macro-tagging of consolidated financial statements in accordance with the European single electronic format, it is possible that the content of certain tags in the notes to the consolidated financial statements are not presented in an identical manner to the accompanying consolidated financial statements.

Moreover, we have no responsibility to verify that the consolidated financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of Worldline by the General Meetings of Shareholders of June 30, 1997 for Deloitte & Associés and April 30, 2014 for Grant Thornton.

As of December 31, 2023, Deloitte & Associés and Grant Thornton were in the 27th year and 10th year of total uninterrupted engagement, which is the 10th year for both firms since securities of the Company were admitted to trading on a regulated market.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union, and for such internal control as Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Accounts Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and, where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L. 821-55 of the French Commercial Code, our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements;
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Accounts Committee

We submit a report to the Accounts Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Accounts Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Accounts Committee with the declaration referred to in Article 6 of Regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set out in particular by Articles L.821-27 to L.821-34 of the French Commercial Code and in the French Code of ethics for statutory auditors. Where appropriate, we discuss with the Accounts Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Neuilly-sur-Seine and Paris-La Défense, April 9, 2024

The Statutory Auditors

Grant Thornton	Deloitte & Associés
French member of Grant Thornton International	
/DSS2/	/DSS1/
Vincent FRAMBOURT	Véronique LAURENT

B.4.2 Consolidated Income Statement

(In € million)		12 months ended December 31, 2023	12 months ended December 31, 2022
Revenue	Note 5.2	**4,610.4**	**4,364.1**
Personnel expenses	Note 6.1	(1,427.3)	(1,394.7)
Operating expenses	Note 6.2	(2,393.3)	(2,105.3)
Operating margin		**789.8**	**864.1**
% of revenue		**17.1%**	**19.8%**
Other operating income and expenses	Note 6.3	(1,659.8)	(529.0)
Operating income		**(870.0)**	**335.0**
% of revenue		**(18.9%)**	**7.7%**
Financial expenses		(177.8)	(171.7)
Financial income		129.6	130.8
Net financial expenses	**Note 7**	**(48.2)**	**(40.9)**
Net income before tax		**(918.2)**	**294.1**
Tax charge	Note 8.1	(40.2)	(78.8)
Share of net profit/(loss) of associates		(1.0)	(0.5)
Net income from continuing operations		(959.3)	214.8
Net income / loss from discontinued operations		0.0	88.5
Net Income / loss		**(959.3)**	**303.3**
Of which:			
• owners of the parent company of continuing operations		(817.3)	210.7
• owners of the parent company of discontinued operations		0.0	88.5
• **attributable to owners of the parent**		**(817.3)**	**299.2**
• non-controlling interests in continuing operations		(142.0)	4.1
• **non-controlling interests**	**Note 13.2**	**(142.0)**	**4.1**
Weighted average number of shares		282,110,764	281,179,484
Basic earnings per share - attributable to owners of the parent in euros from continuing operations		(2.90)	0.75
Basic earnings per share - attributable to owners of the parent in euros from discontinued operations		0.00	0.31
Basic earnings per share *(in €)*	**Note 13.3**	**(2.90)**	**1.06**
Diluted weighted average number of shares		282,110,764	294,412,781
Diluted earnings per share - attributable to owners of the parent from continuing operations		(2.90)	0.74
Diluted earnings per share - attributable to owners of the parent from discontinued operations		0.00	0.30
DILUTED EARNINGS PER SHARE *(IN €)*	**NOTE 13.3**	**(2.90)**	**1.05**

B.4.3 Consolidated statement of comprehensive income

(In € million)	12 months ended December 31, 2023	12 months ended December 31, 2022
Net Income / loss	**(959.3)**	**303.3**
• **to be reclassified subsequently to profit / (loss) recyclable:**	**52.1**	**(67.7)**
Fair-value change of financial instruments	0.8	3.1
Exchange differences on translation of foreign operations	51.4	22.9
Recyclable items from discontinued operations	0.0	(93.8)
• **not reclassified to profit / (loss) non-recyclable:**	**(29.7)**	**67.6**
Actuarial gains and (losses) generated in the period on defined benefit plan	(40.4)	94.3
Deferred tax on items non-recyclable recognized directly on equity	10.7	(25.6)
Non-recyclable items from discontinued operations	0.0	(1.1)
Total other comprehensive income	**22.4**	**(0.1)**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**(936.9)**	**303.1**
Of which:		
• attributable to owners of the parent	(788.6)	316.1
• non-controlling interests	(148.3)	(13.0)

B.4.4 Consolidated statement of financial position

B.4.4.1 Assets

(In € million)		As at December 31, 2023	As at December 31, 2022
Goodwill	Note 9.1	9,058.8	10,183.4
Other Intangible assets	Note 9.2	2,424.1	2,467.4
Tangible assets	Note 9.3	243.9	227.0
Right-of-use	Note 10.1	312.1	293.8
Non-current financial assets	Note 16.3.1	744.9	783.1
Investments in associates	Note 16.3.1	29.3	3.3
Deferred tax assets	Note 8.3	30.7	98.5
Total non-current assets		**12,843.8**	**14,056.4**
Inventories	Note 11.1	97.7	67.6
Trade accounts and notes receivables	Note 11.2	690.9	722.7
Current taxes		37.4	34.0
Other current assets	Note 11.3	229.5	295.0
Assets linked to intermediation activities	Note 12	5,878.5	4,767.4
Current financial instruments	Note 16.3.2	58.1	315.9
Cash and cash equivalents	Note 16.3.3	1,896.0	1,599.5
Total current assets		**8,888.1**	**7,802.1**
TOTAL ASSETS		**21,731.9**	**21,858.5**

B.4.4.2 Liabilities and shareholders' equity

(In € million)		As at December 31, 2023	As at December 31, 2022
Common stock		192.4	191.6
Additional paid-in capital		7,990.1	7,981.0
Consolidated retained earnings		1,023.7	776.4
Translation adjustments		186.2	135.5
Net income attributable to the owners of the parent		(817.3)	299.2
Equity attributable to the owners of the parent		8,575.1	9,383.4
Non-controlling interests	Note 13.2	989.1	1,154.7
Total shareholders' equity		**9,564.2**	**10,538.1**
Provisions for pensions and similar benefits	Note 14	190.6	159.0
Non-current provisions	Note 15	77.8	92.8
Non-current financial liabilities	Note 16.4	2,755.5	3,198.8
Deferred tax liabilities	Note 8.3	424.7	561.7
Non-current lease liabilities	Note 10.3	258.2	253.4
Other non-current liabilities		5.9	3.2
Total non-current liabilities		**3,712.7**	**4,268.8**
Trade accounts and notes payables	Note 17.1	756.0	717.7
Current taxes		180.2	168.2
Current provisions	Note 15	13.9	14.5
Current financial instruments	Note 16.6	1.8	1.2
Current portion of borrowings	Note 16.4	951.2	602.7
Liabilities linked to intermediation activities	Note 12	5,878.5	4,767.4
Current lease liabilities	Note 10.3	86.7	73.0
Other current liabilities	Note 17.2	586.8	706.8
Total current liabilities		**8,455.0**	**7,051.6**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**21,731.9**	**21,858.5**

B.4.5 Consolidated cash flow statement

(In € million)		12 months ended December 31, 2023	12 months ended December 31, 2022
Profit / (loss) before tax		**(918.2)**	**294.1**
Depreciation of assets	Note 9.2 & 9.3	200.2	184.4
Depreciation of right-of-use	Note 10.1	98.2	72.3
Net charge / (release) to operating provisions		18.1	5.4
Net charge / (release) to financial provisions		5.6	2.9
Net charge / (release) to other operating provisions		(2.7)	36.2
Impairment of long – term assets /Customer relationships amortization (PPA)	Note 6.3	1,430.1	237.6
Losses / (gains) on disposals of fixed assets		14.8	29.0
Net charge for equity-based compensation		23.9	47.7
Losses / (gains) on financial instruments and other financial items		25.8	0.7
Net cost of financial debt	Note 16	16.8	37.3
Cash from operating activities before change in working capital requirement, financial interest and taxes		**912.6**	**947.7**
Taxes paid		(102.2)	(78.8)
Change in working capital requirement		(18.6)	99.9
Net cash from (used in) operating activities from continued operations		**791.8**	**968.8**
Net cash from (used in) operating activities from discontinued operations		0.0	101.1
Net cash from/ (used in) operating activities		**791.8**	**1,069.9**
Payment for tangible and intangible assets		(332.9)	(324.9)
Proceeds from disposals of tangible and intangible assets		1.3	10.3
Net operating investments		**(331.6)**	**(314.6)**
Amounts paid/received for acquisitions and long-term investments	Note 3	(167.4)	(750.1)
Cash and cash equivalents of companies purchased during the period		0.2	86.5
Proceeds from disposals of financial investments		286.4	1,098.9
Cash and cash equivalents of companies sold during the period		(0.3)	5.5
Dividend received from entities consolidated by equity method		0.5	1.5
Net long-term investments		**119.3**	**442.3**
Net cash from (used in) investing activities from continued operations		**(212.4)**	**127.8**
Net cash from (used in) investing activities from discontinued operations		0.0	(98.3)
Net cash from/ (used in) investing activities		**(212.4)**	**29.5**
Capital Increase		6.0	13.7
Dividends paid to non-controlling interests		(18.9)	(12.4)
New borrowings	Note 16.4	632.7	0.0
Lease payments	Note 10.2	(97.9)	(70.7)
Financial interests on lease liability	Note 10.2	(7.8)	(4.9)
Repayment of long and medium-term borrowings	Note 16.4	(927.3)	(617.0)
Net cost of financial debt paid		5.9	(22.4)
Other flows related to financing activities		(8.4)	105.0
Net cash from (used in) financing activities from continued operations		**(415.8)**	**(608.6)**
Net cash from (used in) financing activities from discontinued operations		0.0	(20.3)
Net cash from/ (used in) financing activities		**(415.8)**	**(629.0)**
Increase/ (decrease) in net cash and cash equivalents - continued		**163.7**	**487.9**
Increase/ (decrease) in net cash and cash equivalents - discontinued activities		**0.0**	**(17.6)**
Opening net cash and cash equivalents		**1,551.9**	**1,057.3**
Increase/ (decrease) in net cash and cash equivalents	Note 16.3.3	163.7	487.9
Impact of exchange rate fluctuations on cash and cash equivalents		10.9	6.6
CLOSING NET CASH AND CASH EQUIVALENTS	**NOTE 16.3.3**	**1,726.5**	**1,551.9**

B.4.6 Consolidated statement of changes in shareholder's equity

(In € million)	Number of shares at period-end *(in thousands)*	Common Stock	Additional paid-in capital	Retained earnings	Translation adjustments	Net income	Equity attributable to the owners of the parent	Non controlling interests	Total shareholders' equity
At January 1, 2022	**280,484.8**	**190.7**	**8,590.1**	**834.6**	**180.3**	**(751.4)**	**9,044.0**	**871.0**	**9,915.0**
Increase of capital	1,285.0	0.9	29.1	(17.3)			12.7		12.7
Appropriation of prior period net income				(751.4)		751.4			
Dividends paid to the shareholders								(13.2)	(13.2)
Equity-based compensation				52.1			52.1		52.1
Remeasurement effects of put option				(44.2)			(44.2)		(44.2)
Scope changes				1.8			1.8	309.3	311.0
Changes in Treasury stock and others									
Other			(638.2)	638.2	0.9		0.9	0.6	1.5
Transactions with owners	**1,285.0**	**0.9**	**(609.1)**	**(120.8)**	**0.9**	**751.4**	**23.3**	**296.7**	**320.0**
Net income						299.2	299.2	4.1	303.3
Other comprehensive income				62.6	(45.7)		16.9	(17.0)	(0.1)
Total comprehensive income for the period				**62.6**	**(45.7)**	**299.2**	**316.1**	**(13.0)**	**303.1**
AT DECEMBER 31, 2022	**281,769.8**	**191.6**	**7,981.0**	**776.4**	**135.5**	**299.2**	**9,383.3**	**1,154.7**	**10,538.1**
Increase of capital	1,205.2	0.8	8.8				9.7	25.0	34.7
Appropriation of prior period net income				299.2		(299.2)			
Dividends paid to the shareholders								(18.9)	(18.9)
Equity-based compensation				23.9			23.9		23.9
Remeasurement effects of put option				(65.1)			(65.1)		(65.1)
Scope changes				23.8			23.8	(23.8)	
Changes in Treasury stock and others				(3.3)			(3.3)		(3.3)
Other			0.2	(9.2)			(8.5)	0.4	(8.2)
Transactions with owners	**1,205.2**	**0.8**	**9.0**	**269.2**		**(299.2)**	**(19.6)**	**(17.3)**	**(36.9)**
Net income						(817.3)	(817.3)	(142.0)	(959.3)
Other comprehensive income				(21.9)	50.7		28.8	(6.3)	22.4
Total comprehensive income for the period				**(21.9)**	**50.7**	**(817.3)**	**(788.6)**	**(148.3)**	**(936.9)**
AT DECEMBER 31, 2023	**282,975.0**	**192.4**	**7,990.1**	**1,023.7**	**186.2**	**(817.3)**	**8,575.1**	**989.1**	**9,564.2**

B.4.7 Notes to the consolidated financial statements

NOTE 1 General information

Worldline S.A., the Worldline group's parent company, is a public limited company (*Société Anonyme*) under French law whose registered office is located at Tour Voltaire, 1 place des Degrés, 92800 Puteaux, France. The Company is registered with the Registry of Commerce and Companies of Nanterre under the reference 378 901 946 RCS Nanterre. Worldline S.A. shares are traded on the Euronext Paris market under ISIN code FR0011981968. The shares are not listed on any other stock exchange. Worldline S.A. is the only listed company in the Group. The Company is governed by a Board of Directors.

Worldline activities are organized around three Global Business Lines: Merchant Services, Financial Services and Mobility & e-Transactional Services. In September 2022, Worldline sold its Terminals, Solutions & Services GBL. Following the strategic review of this activity, the Board of Directors decided in September 2021 to divest Terminals, Solutions & Services, so it can pursue an ambitious transformation strategy as a fully standalone independent business. In this context, the GBL was accounted for under IFRS 5 as discontinued operation.

These consolidated financial statements were approved by the Board of Directors on February 27, 2024. The consolidated financial statements will then be submitted to the approval of the General Meeting of Shareholders scheduled to take place on June 13, 2024.

NOTE 2 Accounting rules and policies

2.1. Basis of preparation of consolidated financial statements

Pursuant to European Regulation No. 1606/2002 of July 19, 2002, the consolidated financial statements for the twelve months ended December 31, 2023, have been prepared in accordance with the applicable international accounting standards, as endorsed by the European Union as at December 31, 2023. The international standards comprise the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), the International Accounting Standards (IAS), the interpretations of the Standing Interpretations Committee (SIC) and the International Financial Reporting Interpretations Committee (IFRIC). Accounting policies applied by the Group comply with those standards and interpretations.

Changes in accounting policies

The Group applied the following standards, interpretations and amendments effective as of January 1st, 2023 that had no material impact on the Group financial statements:

IFRS 17 – Insurance Contracts;

Amendments to IFRS 17;

Amendments to IFRS 17 – Initial Application of IFRS 17 and IFRS 9 - Comparative;

Amendments to IAS 8 – Definition of Accounting Estimates.

Amendments to IAS 12 – Deferred Tax Related to Assets and Liabilities arising from a Single Transaction (the Group already accounted for deferred taxes on Lease contracts).

Focus on Amendments to IAS 1 and IFRS Practice Statement 2 – Disclosure of Accounting Policies

Following the publication of the amendments to IAS 1 and IFRS Practice Statement 2, Worldline decided to simplify the disclosures related to its accounting policies, to give clear information about its material accounting policies, as opposed to the significant accounting policies used for the preparation of its consolidated financial statements.

Focus on Amendment to IAS 12 – International Tax Reform and Pilar Two Model Rules

In October 2021, over 130 countries agreed to implement a minimum tax regime on profits for large multinational companies, known as "Pillar 2". In December 2021, the OECD published a standard set of rules ("Global Anti-Base Erosion Rules" or "GloBE"), essentially taken up in a directive adopted in December 2022 by the European Union. The companies concerned will have to calculate an effective tax rate (ETR) according to the "GloBE" rules in each of the jurisdictions in which they operate, and will be liable for an additional tax ("top-up tax") if this rate is lower than the minimum rate of 15%.

The amendment to IAS 12, to be applied retrospectively from January 1, 2023, states that an entity is not required to recognize or disclose deferred tax assets and liabilities associated with income taxes arising under Pillar 2 rules. This amendment has been endorsed by the European Union on November 8, 2023.

As of December 31, 2023, the Group's assessment of its exposure to Pilar Two is not significant neither in income statement nor on effective tax rate.

The Group did not choose the early adoption of new standards, interpretations and amendments with application not mandatory within the European Union as of January 1st, 2023, in its consolidated financial statements for the twelve months ended December 31, 2023, and considers that they should not have a material impact on its result and financial situation.

Standards, interpretations and amendments published by the IASB and not yet approved by the European Union were not applied by the Group.

Transaction of entities under common control

In order to better reflect the economics of those transactions between entities under common control the Group has elected to account for the assets and liabilities of acquired companies under common control, at their historical value in the IFRS consolidated account of Worldline. Difference between the purchase price and the net assets is recognized directly in retained earnings.

Accounting estimates and judgments

The preparation of consolidated financial statements requires management to make judgments, estimates and assumptions to determine the value of assets and liabilities, income and expense in the financial statements and disclosures of contingent assets and liabilities at the closing date.

Due to uncertainties inherent in the estimation process, the Group regularly revises its estimates based on currently available information. Final outcomes could differ from those estimates.

The key estimates and judgment used in preparing the Group’s consolidated financial statements relate mainly to:

Accounting estimates and judgments	Notes
Goodwill impairment test	Note 9.1
Other fixed assets impairment test	Note 9.2
Revenue recognition and associated costs on long-term contracts	Note 5
Capitalization of development costs	Note 9.2
Valuation of assets acquired and liabilities assumed in a business combination	Note 3
Presentation of assets and Liabilities linked to intermediation activities	Note 12

Worldline’s exposure to the situation in Ukraine and Russia

In its press release of March 18, 2022, Worldline informed the public of the Group's exposure to the situation in Ukraine and Russia in the context of the conflict between Ukraine and Russia, in accordance with company policy and the recommendations of ESMA (European Securities and Market Authority) relayed by AMF (Autorité des Marchés Financiers).

Considering the development of the situation in Ukraine and the geopolitical context, the Worldline Group, in compliance with its corporate policies, has been immediately enforcing all the international sanctions applicable to Russia and will pursue doing so as long as necessary. The Group confirmed at the time that its Russia-related activities were limited and represented only around 1.5% of its estimated pro forma annual sales for 2021 from continuing operations, mainly from its online acceptance business, operated from outside Russia and allowing domestic consumers to transact online with non-Russian international Merchants. More broadly, while having no business exposure to Ukraine, other Eastern European neighboring countries to Russia and Ukraine (Poland, Hungary, Romania, Slovakia, Moldova, Estonia, Lithuania, and Latvia), represent only circa 1.5% of the estimated pro forma annual Group's revenues in 2021 on continued operations, of which circa half of it related to transaction processing activities (Financial Services) in the Baltics. These activities are not impacted by the current conflict in Ukraine.

Worldline still has a historical legal entity in Russia linked to Terminals, Solutions and Services (TSS), which had to be excluded from the scope of the TSS sale. A business wind down was managed following international sanctions and the activities in Russia have been extinguished in accordance with the applicable rules. In 2022, the net asset of the Russian entity was fully impaired. As at December 31, 2023, the net asset of the entity, still fully impaired, amounted €3.1 million.

Consideration of risks related to climate change

The global Group's current exposure to the climate change consequences on short term is limited. Therefore, at this stage, the impacts of climate change on the financial statements are not material.

Worldline is continuously reviewing and improving its value chain to reduce its environmental impact. In addition, the Group is committed to contributing to carbon neutrality through the reduction of energy consumption and the switch to renewable energy, and to leverage responsible purchasing practices.

The deployment of this program is reflected in Worldline's accounts through operational investments, research and development expenses, as well as sponsorship expenses.

Worldline has performed an in-depth analysis of its climate risks. The short-term effects on the Group are not significant and therefore have no impact on the Group's strategic plan, on the basis of which the impairment tests of intangible assets are carried out.

Consolidation methods

Subsidiaries

Subsidiaries are entities controlled directly or indirectly by the Group. The Group controls an entity when it has power over that entity, when it is exposed to variable benefits from that entity and, when due to its power over that entity, has the ability to influence the benefits that it draws from it. The existence and effect of potential voting rights that are currently exercisable or convertible, the governance arrangements including the representation in the governing body with strategic and operational decision-making power over the relevant activities, the rules for appointing key management personnel as well as the contractual relationships and material transactions are considered when assessing whether the Group controls another entity. Subsidiaries are included in the consolidated financial statements from the date on which control is transferred to the Group. They are excluded from the consolidation from the date on which control ceases.

Associates

Associates are entities over which the Group has significant influence but not control or joint control, generally, but not systematically, accompanying a shareholding of between 20 and 50 percent of the voting rights. Investments in associates are accounted for by the equity method.

Translation of transactions denominated in foreign currencies

Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the income statement under the heading "Other financial income and expenses", except where hedging accounting is applied. The Group has applied IAS 29 to its subsidiary in Argentina and Turkey. Accordingly, the non-cash assets and liabilities of these subsidiaries, as well as their income statements, have been restated to reflect changes in the general purchasing power of their functional currency, resulting in a gain or loss that is recorded under financial result. In addition, the financial statements of these countries are translated at the closing rate for the period, as required by the standard.

Rounding

These consolidated financial statements are presented in euro, which is the Group's functional currency. All figures are presented in € million with one decimal. This may, in certain circumstances, lead to non-material differences between the sum of the figures and the subtotals that appear in the tables.

The policies set out above have been applied in consistency with all years presented.

NOTE 3 Main changes in the scope of consolidation

Activities held for sale and divestment

Disposal of TSS (Terminals, Solutions & Services) subsidiary in 2022 and Sale of the remaining 15.04% participation in TSS to Apollo in 2023

The Board of Directors approved the strategy to divest TSS in September 2021.

Therefore, in accordance with IFRS 5, TSS was accounted for as held for sale as from September 28, 2021, and presented as a discontinued operation. TSS was previously a reporting segment in accordance with IFRS 8.

On September 30, 2022, Worldline completed the disposal of its 84.96% stake in the share capital of its subsidiary TSS to Apollo and lost control of TSS at that date. The remaining 15.04% was sold on January 1st, 2023.

The consideration received by Worldline includes preferred shares of the entity Poseidon Bidco, TSS acquiring entity, representing 12.7% of its share capital and 5% of its voting rights. At the signing date, the fair value of the preferred shares has been estimated to €640 million. The preferred shares are now accounted as financial assets at fair value through profit or loss according to IFRS 9 Financial instruments. As at December 31, 2023, the fair value of the preferred shares has been estimated to €639 million.

The 15.04% retained in TSS were accounted for as current financial assets measured at fair value through profit or loss in accordance with IFRS9 as at December 31, 2022. Their disposal on January 1, 2023, to Apollo had no impact on the Group's net result in 2023.

For the period ending December 31, 2022, the net profit from discontinued operation amounts to €88.5 million comprising mainly:

TSS net income from operation for the 9 months period ending September 30, 2022, for an amount of €116.3 million (including revenues of €998.9 million) ;

Cost incurred in connection with TSS disposal for an amount of €30.9 million net of tax or €37.9 million before tax (including IFRS 2 accelerated vesting charges for an amount of €11 million);

The loss before tax associated with loss of TSS control for €94.2 million, including the reversal in net income of cumulative currency translation adjustment of TSS net asset (a gain of €92.8 million existed as of December 31, 2021);

The tax impact relating to the loss on discontinuance for a positive amount of €97.5 million in 2022, representing a decrease of the deferred tax impact recognized in 2021 as a consequence of TSS contemplated disposal.

Disposal of Worldline Argentina and Chile

On December 2nd, 2022, Worldline completed the disposal of its 100% stake in the share capital of its subsidiaries Worldline Argentina and Worldline Chile. This transaction has generated a negative impact of €47.3 million in other operating expenses in 2022.

Acquisitions

Accounting policies/principles

Business combination

A business combination may involve the purchase of another entity, the purchase of all the net assets of another entity or the purchase of some of the net assets of another entity that together form one or more businesses.

When identifying whether an operation is a business combination, the Group assesses the existence of inputs, outputs and acquired processes or workforce.

Major services contracts involving staff and asset transfers that enable the Group to develop or significantly improve its competitive position within a business or a geographical sector are accounted for as business combinations when fulfilling the definition of a business under IFRS 3.

Valuation of assets acquired and liabilities assumed of newly acquired subsidiaries

Business combinations are accounted for according to the acquisition method. The consideration transferred in exchange for control of the acquired entity is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree.

Non-controlling interests are measured either at fair value or at the entity's proportionate interest in the net identifiable assets of the acquiree. The Group determines on a case-by-case basis which measurement option to be used to recognize non-controlling interests.

Direct transaction costs related to a business combination are expensed to the income statement when incurred and presented as part of the Other Operating Income.

During the first consolidation, all the assets, liabilities and contingent liabilities of the subsidiary acquired are measured at their fair value.

Purchase of non-controlling interests and sale of interests in a controlled subsidiary

Purchase of non-controlling interests and sale transactions of interests in a controlled subsidiary that do not change the status of control are recorded through shareholders' equity (including direct acquisition costs).

If control in a subsidiary is lost, any gain or loss is recognized in net income. Furthermore, if an investment in the entity is retained by the Group, it is re-measured to its fair value and any gain or loss is also recognized in net income.

2023 acquisition

Acquisition of 40% stake in Online Payment Platform

In January 2023, Worldline acquired a 40% stake in Online Payment Platform B.V. (OPP), a Dutch online Payment Service

Provider with a dedicated payment solution for marketplaces and platforms and a specific focus in the C2C segment. OPP is accounted for using the equity method.

2022 acquisitions

Acquisition of Axepta, merchant acquiring activities

In July 2021, Worldline announced its intention to enter a strategic partnership with BNL in merchant acquiring in Italy. The partnership with BNL banking group through the acquisition of 80% of Axepta Italy is a further significant development in Worldline's consolidation strategy, expending its Merchant Services activities in Southern Europe and offering attractive growth opportunities to distribute Worldline's payment products and services by leveraging BNL's network of customers.

The acquisition was completed on January 4, 2022 and consideration transferred for the 80% amount to €182.2 million, and a Goodwill of €181.1 million was recognized. In 2023, the purchase price allocation has not been modified.

BNL has a put option on the remaining 20% of Axepta and Worldline has a call option with an exercise date in June 2025 at price which represent a multiple of Ebitda less net debt.

A put on minority interests has been accounted for in borrowings for €78.5 million at acquisition date, and represents the present value of cash out flow estimated to acquire the remaining 20%.

In accordance with IFRS 3, Worldline has chosen to apply the full goodwill method.

Acquisition of merchant acquiring activities from ANZ

On April 1st, 2022, Worldline announced the completion of the acquisition of a controlling stake in the commercial acquiring business of ANZ and the creation of a 51%-49% joint-venture controlled by Worldline to operate and develop commercial acquiring services in Australia with ANZ Bank, one of the largest banks in Asia-Pacific and Australia's 3rd largest acquirer with a c. 20% share of transaction volumes processed in Australia.

The acquisition was completed for an amount of €307.0 million for the 51% stake acquired by Worldline.

The Goodwill amounted to €436.4 million as at December 31, 2022. There was no change in the purchase price allocation in 2023.

This entity is fully integrated in the financial statements. In accordance with IFRS 3, Worldline has chosen to apply the full goodwill method.

Acquisition of merchant acquiring activities from Eurobank

On December 7, 2021, Worldline announced the signing of a binding agreement for the acquisition of 80% of Eurobank Merchant Acquiring activities, one of the main acquirers in Greece with a c. 20% market share.

The acquisition was completed on June 30, 2022 for an amount of €254.6 million.

The Goodwill amounted to €269.9 million as at December 31, 2022. There was no change in the purchase price allocation in 2023.

In accordance with IFRS 3, Worldline has chosen to apply the full goodwill method.

Worldline and Eurobank granted to each other a combination of call and put options through which Worldline took the commitment to acquire the 20% minority stake in 2025.

A put on minority interests has been accounted for in borrowings for €67.6 million at acquisition date, and represents the present value of cash out flow estimated to acquire the remaining 20%.

NOTE 4 Other significant events of the year

Acquisition of merchant portfolios in Italy

On March 28th, 2023, Worldline announced having completed the acquisition of Banco Desio's merchant portfolio and the set-up of a commercial partnership aiming to leverage Banco Desio's banking network in order to distribute Worldline's payment products and services to merchant customers of the bank in Italy; Banco Desio merchant portfolio is combined within Worldline's MS Italy joint venture created following the acquisition of Axepta Italy (now Worldline MS Italy) early 2022 owned at 80% by Worldline.

As part of the transaction, Worldline also enters into a long-term commercial partnership with Banco Desio aiming to leverage its strong banking network as a key commercial channel in order to distribute Worldline's best-in-class payment product and services to merchants.

In accordance with IFRS 3 and IAS 38, a customer relationship has been recorded for €100.0 million.

In December 2023, Worldline MS Italy also acquired a merchant portfolio from Banca del Fucino. In accordance with IFRS 3 and IAS 38, a customer relationship has been recorded for €25.0 million.

Bonds early reimbursement

In May 2023, Worldline launched a tender offer on its €600 million 1.625% bonds due September 2024 issued in 2017 (the "Series A Bonds") and on its €500 million 0.25% bonds due September 2024 issued in 2019 (the "Series B Bonds"). The Bonds are admitted to trading on Euronext Paris. The nominal amount tendered and accepted for purchase by Worldline in connection with the tender offer amounted to €385.6 million and is split as follows:

€245.3 million of the Series A Bonds at a purchase price of 97.656% plus 1.117% accrued interest, of which €354.7 million will remain outstanding after cancellation of the repurchased Bonds, and;

€140.3 million of the Series B Bonds at a purchase price of 95.891% plus 0.168% accrued interest, of which €359.7 million will remain outstanding after cancellation of the repurchased Bonds.

The Tender Offer was paid in May 2023. The Bonds redeemed were cancelled (see note 16.4 "financial liabilities").

The early reimbursement generated the recognition of a net financial gain of €11.2 million.

Maturity of bond €500 million

In June 2023, Worldline reimbursed at maturity its €500.0 million 0.50% bonds due on 30th June 2023.

September 2023 Bond Issue

In September 2023, Worldline launched a €600.0 million bond maturing in September 2028 and bearing a coupon of 4.125%. The Bonds are admitted to trading on the Luxembourg Stock Exchange. The related financial debt is accounted for at amortized costs (see note 16.4 "financial liabilities").

Goodwill impairment

On the basis of impairment tests carried out at year-end, an impairment of €1,147.0 million was recorded for Merchant Services CGU as at December 31, 2023 (see note 9.1 "Goodwill").

NOTE 5 Revenue, segment information

5.1. Revenue

Accounting policies/principles

Worldline's main sources of revenue are fees from the management and processing of transactions (either financial or non-financial), sale or rent of payment terminals, sale of specific IT solutions and sale of software licenses.

Multiple arrangements services contracts

The Group may enter multiple-element arrangements, which may include combinations of different goods or services. Revenue is recognized for each distinct performance obligation which is separately identifiable from other items in the arrangement and if the customer can benefit from it.

When a single contract contains multiple distinct performance obligations, the total transaction price is allocated between the different performance obligations based on their stand-alone selling prices. The stand-alone selling prices including usual discounts granted are determined based on the list prices at which the Group sells the goods or services separately. Otherwise, the Group estimates stand-alone selling prices using a cost-plus margin approach and/or the residual approach.

Worldline applies the practical expedient of IFRS 15 and recognizes revenue when invoiced as invoicing is phased with delivery to the customer. In some specific contracts, invoicing of the run embeds performance obligation which are not fully phased with the invoicing flow. In that case, revenue allocated to this dedicated performance obligation is recognized as soon as the performance obligation is achieved.

As Worldline is providing stand-alone value to its customers as part of the build phases, build phases will be considered as a separate obligation under IFRS 15 and revenue will be recognized with respect to contract costs.

At a point of time *versus* over time recognition

Revenue is recognized when the Group transfers the control of a good or service to the customer, either at a point in time or over time.

Income from contracts concluded by the Group with customers for the sale of goods, whether intangible (e.g. software licenses) or tangible (e.g. payment terminals) represent a performance obligation. Revenue is recognized at a point in time, when control of the asset is transferred to the customer, which is generally when the software is made available to the customer or when the equipment is delivered.

Where other contractual undertakings constitute separate performance obligations, a portion of the transaction price is allocated to them.

For recurring services, the revenue is recognized over time as the customer simultaneously receives and consumes the benefit provided by the Group's performance as the Group performs. If the Group has a right to invoice a customer at an amount that corresponds directly with its performance to date, the revenue is recognized at that amount. Otherwise, revenue is recognized on a straight-line basis or based on the costs incurred if the entity's efforts are not expensed evenly throughout the period covered by the service.

When the Group builds an asset or provides specific developments, revenue is recognized over time, generally based on costs incurred, when (i) the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced, or (ii) the performance does not create an asset with an alternative use and the Group has an enforceable right to payment, by the contract and/or local regulations, for the performance completed to date. Otherwise, revenue is recognized at a point in time.

Total projected contract costs are based on various operational assumptions such as forecast volume or variance in the delivery costs that have a direct influence on the level of revenue and possible forecast losses on completion that are recognized. A provision for onerous contract is booked if the future unavoidable costs to fulfil a contract are higher than its related benefits.

Incremental costs to acquire a multi-year service contracts are capitalized and amortized over the life of the contract.

Costs to fulfil a contract mainly relate to the development of platforms, software or other technical solutions either acquired by the client or used in fulfilling other performance obligations in the contract. If they do not create an asset for the Group, those costs are capitalized as contract assets if they are expected to be recovered. They are subsequently recognized in P&L in accordance with the recognition of revenue of the related performance obligations.

Variable remunerations

On transaction processing contracts, the transaction price is dependent on future volumes or transactions. In that case, the Group assesses the expected value of the future processing revenue before allocating it, as needed, to the performance obligations in the contract.

The Group's expected volume discounts are analyzed by customer. Determining whether a customer is likely to be entitled to a rebate will depend on the customer's rebate entitlement history and cumulative purchases to date.

Principal versus agent

Revenue generated by acquiring activities is recognized net of interchange fees charged by issuing banks. The Group does not provide a service of integrating the service performed by the issuing bank and is not responsible for the execution of this service. These fees are transferred to the merchant in a pass-through arrangement and are not part of the consideration to which the Group is entitled in exchange for the service it provides to the merchant. In contrast, scheme fees paid to the payment schemes (Visa, MasterCard, Bancontact…) are accounted for in expenses as fulfillment costs and recognized as revenue when the associated service is rendered to merchants. The Group provides commercial acquiring services by integrating the services purchased from the payment schemes.

When the Group resells telecommunication embedded and IT services purchased from third-party suppliers, it performs an analysis of the nature of its relationship with its customers to determine if it is acting as principal or as agent in the delivery of the good or service.

5.2. Segment information

Accounting policies/principles

According to IFRS 8, reported operating segments profits are based on internal management reporting information that is regularly reviewed by the chief operating decision maker, and is reconciled to Group profit or loss. The chief operating decision maker assesses segments profit or loss using a measure of operating profit. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Company Chief Executive Officer who makes strategic decisions.

The internal management reporting is designed based on Global Business Lines (Merchant Services, Financial Services, and Mobility & e-Transactional Services). Global Business Lines have been determined by the Group as key indicators by the chief operating decision maker. As a result, and for IFRS 8 requirements, the Group discloses Global Business Lines (GBL) as operating segments. Each GBL is managed by a dedicated member of the Executive Committee.

The P&L indicators as well as the fixed assets have been allocated according to these GBL segments. On Adjusted EBITDA, a part of the cost related to Global Structures has not been allocated by GBL. Regarding Group Assets, the shared assets not allocated by GBL primarily relate to shared infrastructure delivering mutualized services to those three GBL.

The activities covered by each operating segment as well as their geographical footprint are as follows:

Operating segments	Business divisions	Geographical areas
Merchant Services	Commercial Acquiring, Omnichannel Payment Acceptance and Digital Services	Australia, Austria, Belgium, Brazil, Canada, Czech Republic, France, Germany, Greece, India, Italy, Luxembourg, Malaysia, New-Zealand, Nordic countries, Poland, Spain, Switzerland, Turkey, the Netherlands, the United Kingdom, USA.
Financial Services	Issuing Processing, Acquiring Processing, Digital Banking, Account Payments	Austria, Belgium, China, Estonia, Finland, France, Germany, Hong Kong, Indonesia, Italy, Latvia, Lithuania, Luxembourg, Malaysia, Singapore, Spain, Switzerland, Taiwan, the Netherlands and the United Kingdom.
Mobility & e-Transactional Services	Trusted Digitization, e-Ticketing, e-Consumer & Mobility	Austria, Belgium, China, France, Germany, Spain, the Netherlands and the United Kingdom.

Geography is not a managerial axis followed by the Group. Inter-segment transfers or transactions are entered into under normal commercial terms and conditions that would also be available to unrelated third parties. No external customer generates more than 10% of total Group sales.

The operating segment information for the period was the following:

(In € million)	Merchant Services	Financial Services	Mobility & e-transactional services	Total Group
12 months ended December 31, 2023				
Revenue by Global Business Lines	**3,324.7**	**944.1**	**341.6**	**4,610.4**
% of Group revenue	72.1%	20.5%	7.4%	100.0%
12 months ended December 31, 2022				
Revenue by Global Business Lines	**3,041.1**	**957.8**	**365.2**	**4,364.1**
% of Group revenue	69.7%	21.9%	8.4%	100.0%

The "Merchant Services" external revenue is presented net of interchange bank commissions.

Operating margin and Adjusted EBITDA

The underlying operating performance on the Group ongoing business is presented within operating margin. Operational performance of each GBL is measured through the Adjusted EBITDA (Adjusted Earnings Before Interest, Taxes, Depreciation, and Amortization), as defined in the template below.

(In € million)	Merchant Services	Financial Services	Mobility & e-transactional services	Global structures	Total Group
12 months ended December 31, 2023					
Adjusted EBITDA	**847.0**	**274.6**	**48.2**	**(59.4)**	**1,110.4**
% revenue	25.5%	29.1%	14.1%	(1.3%)	24.1%
12 months ended December 31, 2022					
Adjusted EBITDA	**868.7**	**271.9**	**53.1**	**(61.2)**	**1,132.5**
% revenue	28.6%	28.4%	14.5%	(1.4%)	25.9%

Adjusted EBITDA represents the underlying operational performance of the current business and is determined as follows:

(In € million)	12 months ended December 31, 2023	12 months ended December 31, 2022	Variation
Operating margin	**789.8**	**864.1**	**(74.3)**
+ Depreciation of fixed assets	298.3	256.7	41.6
+ Net book value of assets sold/written off	4.3	4.7	(0.4)
+/- Net charge/(release) of pension provisions	(0.8)	7.2	(8.0)
+/- Net charge/(release) of provisions	18.7	(0.2)	19.0
ADJUSTED EBITDA	**1,110.4**	**1,132.5**	**(22.1)**

The assets detailed above by Global Business Lines are reconciled to total assets as follows:

(In € million)	Merchant Services	Financial Services	Mobility & e-transactional services	Shared (*)	Total Group
As at December 31, 2023					
Total fixed assets by Global Business Lines	10,131.0	1,733.4	103.6	70.9	12,038.9
Goodwill	7,735.8	1,293.4	29.6	0.0	9,058.8
% of Group goodwill	*85.4%*	*14.3%*	*0.3%*	*0.0%*	*100.0%*
Other intangible assets	2,055.6	325.6	27.0	15.9	2,424.1
Tangible assets	168.1	41.4	12.3	22.0	243.9
Right-of-Use	171.5	72.9	34.6	33.0	312.1

* *part of intangible and tangible assets are not directly attributable to one single Global Business Line as they are mutualized assets usable and shared between the three GBL*

(In € million)	Merchant Services	Financial Services	Mobility & e-transactional services	Shared (*)	Total Group
As at December 31, 2022					
Total fixed assets by Global Business Lines	11,315.8	1,676.5	103.8	75.3	13,171.4
Goodwill	8,890.6	1,270.3	22.5	0.0	10,183.4
% of Group goodwill	*87.3%*	*12.5%*	*0.2%*	*0.0%*	*100.0%*
Other intangible assets	2,116.3	303.8	32.5	14.6	2,467.3
Tangible assets	144.6	39.9	15.1	27.5	227.0
Right-of-Use	164.4	62.6	33.6	33.2	293.8

* *part of intangible and tangible assets are not directly attributable to one single Global Business Line as they are mutualized assets usable and shared between the three GBL*

The geographical segment information for the period was the following:

(In € million)	Northern Europe	Central & Eastern Europe	Southern Europe (*)	Other	Total Group
12 months ended December 31, 2023					
External revenue by geographical area	1,628.2	1,591.2	923.5	467.5	4,610.4
% of Group revenue	35.3%	34.5%	20.0%	10.1%	100.0%
12 months ended December 31, 2022					
External revenue by geographical area (**)	1,525.2	1,499.9	878.0	461.0	4,364.1
% of Group revenue	34.9%	34.4%	20.1%	10.6%	100.0%

* *Including France for €558,4 million (€567,6 million in 2022).*

** *Switzerland, which was presented in Northern Europe, is now presented in Central and Eastern Europe.*

This geographical view is based on seller countries and may concern other geographies on online activities.

The fixed assets are mainly composed of *goodwill* and capitalized development expenses which are non-attributable by geographical area because they are allocated to several areas. The rest is composed of tangible assets which are not significant. Therefore, it is not relevant to present the non-current assets by geographical area.

NOTE 6 Operating income and expenses

6.1. Personnel expenses

Accounting policies/principles

Personnel expenses

They mainly include wages, salaries & social security charges, payroll tax, training costs and profit-sharing.

(In € million)	12 months ended December 31, 2023	% Revenue	12 months ended December 31, 2022	% Revenue
Wages, salaries & social security charges	(1,416.7)	30.7%	(1,379.2)	31.6%
Tax, training, profit-sharing	(11.3)	0.2%	(9.2)	0.2%
Net (charge)/release to provisions for staff expenses	0.0	0.0%	0.8	0.0%
Net (charge)/release to provisions for pensions and similar Benefits	0.7	(0.0%)	(7.2)	0.2%
TOTAL PERSONNEL EXPENSES	**(1,427.3)**	**31.0%**	**(1,394.7)**	**32.0%**

6.2. Non-personnel operating expenses

Accounting policies/principles

Subcontracting costs

Subcontracting costs consist of the cost for subcontracted services, roughly half of which is typically IT subcontracting, mostly on a time & materials basis. The other half comes from other outsourced services, which notably include data center outsourcing, payroll provider, etc. The level of these expenses in any given period is mainly driven by the number of projects in the project phase, some aspects of which the Group may decide to outsource rather than handle in-house, and customer volumes, which drive costs that are dependent on volume, such as printing, mailing and statement activity.

Scheme fees

Include the fees paid to Visa, MasterCard, Bancontact (Belgium debit card scheme) and other local card schemes as part of the Group's Commercial Acquiring activities. As disclosed in note 5.1 "Revenue", the Group recognizes its revenue gross of scheme fees, and scheme fees are included in operating expenses.

Operating costs

Operating costs mainly include operating and professional fees from third parties, SaaS and short-term rent expenses, telecommunication costs and diverse tax expenses. They notably include the expenses related to energy consumption in the Group. Worldline's data centers and offices mainly rely on renewable energies. Worldline is not part of any PPA nor VPPA.

Capitalized production costs

Operating expenses are reported net of capitalized production costs. Costs of specific application development for clients or technology solutions made available to a group of clients with a useful life of the underlying asset greater than one year are capitalized.

(In € million)	12 months ended December 31, 2023	% Revenue	12 months ended December 31, 2022	% Revenue
Subcontracting costs	(602.7)	13.1%	(504.4)	11.6%
Operating costs	(574.7)	12.5%	(572.1)	13.1%
Hardware and software purchase	(258.4)	5.6%	(231.3)	5.3%
Scheme fees	(724.1)	15.7%	(601.3)	13.8%
Maintenance costs	(97.9)	2.1%	(105.6)	2.4%
Subtotal non-personnel expenses	**(2,257.8)**	**49.0%**	**(2,014.7)**	**46.2%**
Depreciation of assets	(298.3)	6.5%	(256.7)	5.9%
Net (charge)/release to provisions	(17.5)	0.4%	1.0	(0.0%)
Gains/(Losses) on disposal of assets	(4.3)	0.1%	(4.4)	0.1%
Trade Receivables write-off	(7.4)	0.2%	(6.2)	0.1%
Capitalized Production	192.0	(4.2%)	175.7	(4.0%)
Subtotal other expenses	**(135.5)**	**2.9%**	**(90.6)**	**2.1%**
TOTAL OPERATING EXPENSES	**(2,393.3)**	**51.9%**	**(2,105.3)**	**48.2%**

Depreciation of assets represents amortization charges of Intangibles and tangibles assets, excluding customer relationship, acquired technologies and patent amortization recognized at fair value of assets acquired in a business combination which are presented in other operating income and expenses (see note 6.3 “Other operating income and expenses”).

The increase in scheme fees is related to both an increase from Visa and Master Card and a volume effect.

6.3. Other operating income and expenses

Accounting policies/principles

“Other operating income and expenses” covers income or expense items corresponding to:

- Integration & acquisition (e.g., synergy plan implementation costs, M&A acquisition costs);
- Rationalization costs (e.g., staff reorganization, plans related to business combinations, severance plans, transformation plans, real estate costs (e.g., office & Datacenter consolidation);
- The cost of equity based compensation plans;
- The amortization of the customer relationships and patents; and
- Other costs / income related to major litigation, and capital gains and losses on the disposal of tangible and intangible assets, significant impairment losses on assets other than financial assets, or any other item that is infrequent and unusual.

If a restructuring plan qualifies for “other operating expenses”, the related real estate rationalization & associated costs expenses regarding premises and buildings is also presented in “other operating expenses”.

Equity-based compensation

Stocks options and performance shares are granted to management and certain employees at regular intervals. These equity-based compensations are measured at fair value at the grant date using the Black and Scholes option-pricing model. Changes in the fair value of options, as well as changes in assumptions such as personnel turnover and fulfillment of performance conditions, after the grant date have no impact on the initial valuation. The fair value of the instrument is recognized in “other operating income and expenses”, on a straight-line basis over the period during which those rights vest, using the straight-line method, with the offsetting credit recognized directly in equity.

Employee Share Purchase Plans offer employees the opportunity to invest in Group’s shares at a discounted price. Shares are subject to a lock-up period restriction. Fair values of such plans are measured taking into account:

- The exercise price based on the average opening share prices quoted over the 20 trading days preceding the date of grant;
- The percent discount granted to employees; and
- The number of free shares granted linked to the individual subscriptions.

(In € million)	12 months ended December 31, 2023	12 months ended December 31, 2022
Integration and acquisition costs	(142.7)	(155.0)
Rationalization and associated costs	(62.5)	(37.3)
Equity based compensation & associated costs	(24.8)	(37.3)
Customer relationships and patents amortization	(283.1)	(237.6)
Goodwill impairment	(1,147.0)	0.0
Other items	0.4	(61.8)
TOTAL	**(1,659.8)**	**(529.0)**

Integration and acquisition costs reached €142.7 million, decreasing by €12.3 million, in relation with the ramp-down of implementation costs for Ingenico and SPS acquisitions. The main costs of the period were related to :

Synergy implementation and compliance program related to Ingenico acquisition scope;

The set-up of the jointly held entity in Australia with ANZ;

The set-up of the future jointly held entity in France with Crédit Agricole;

The set-up of the jointly held entity in Italy with BNL;

Implementation of costs relating to our Move To Cloud strategy (including Google partnership).

Rationalization and associated costs are mainly related to :

The implementation of synergy plans and costs induced by the recent acquisitions;

The Power24 implementation costs;

Office rationalization in Germany.

The increase year-on-year is mainly related to severance in the context of GBLs' reorganization.

Integration & acquisition costs and Rationalization and associated costs include mainly external costs (consultancies, subcos) and internal costs dedicated to the projects recognized as part of other operating income & expenses.

The 2023 customer relationships and patents amortization of €283.1 million encompassed an impairment of €45.7 million attributable to the termination of High Brand Risk merchants and to the reassessment of some historical acquired portfolios.

Goodwill impairment of €1,147.0 million is related to the Merchant Services GBL. (See note 9.1 "Goodwill").

6.3.1. Equity-based compensation

Equity-based compensation for €24.8 million expenses in 2023 (€37.3 million in 2022) is mainly related to 2020, 2021, 2022 and 2023 free share plans, to 2020, 2021, 2022 and 2023 stock option plans, to the 2023 Employee share purchase plan, and to some social charges linked to those plans.

(In € million)	12 months ended December 31, 2023	12 months ended December 31, 2022
Free share plans	21.6	33.2
Stock option plans	0.8	1.8
Employee share purchase plans	2.8	1.5
Others	(0.4)	0.8
TOTAL	**24.8**	**37.3**

6.3.2. Free share plans

Rules governing the significant free shares plans are as follows:

To receive the share, the grantee must generally be an employee or a corporate officer of the Group or a company employee related to Worldline at the time of grant and vesting;

Vesting is also conditional on both the continued employment condition and the achievement of performance criteria, financial and non-financial;

The financial performance criteria relate to the following indicators:

Group revenue organic growth;

Group Adjusted EBITDA ; and

Group Free Cash Flow before acquisition/disposal and variation of equity and dividends (FCF).

For all ongoing significant free share plans, financial performance criteria are representing 80% of performance criteria conditioning the total vesting. The remaining 20% relate to Corporate Social Responsibility criteria.

The vesting period varies according to the plans rules but never exceeds 3.5 years.

The number of shares to be vested is subject to the achievement of internal performance conditions, based on the elasticity curves defined for each performance criterion. In any case, the average acquisition rate is limited to 100%.

For these plans, there is no lock-up period once the free shares are definitively vested.

All performance shares plans give the right to Worldline shares delivery.

The Group has implemented two new performance shares plans on June 8, 2023, and July 25, 2023.

The plans impacting the 2023 charge for €21.6 million are detailed as follows:

Grant Date	**June 9, 2020**	**October 28, 2020**	**May 27, 2021**	**June 9, 2022**	**June 8, 2023**	**July 25, 2023**
Number of shares granted initially	379,730	560,401	685,935	1,159,545	1,296,560	14,950
Of which number of shares initially granted to TSS beneficiaries		*166 015 (*)*	*107 050 (*)*			
Share price at grant date *(€)*	67.60	62.14	77.81	38.95	36.56	34.50
Vesting Date(s)	June 9, 2023	June 11, 2023 + September 7, 2023 + October 16, 2023	May 27, 2024	June 9, 2025	June 8, 2026	June 8, 2026
Expected Life	3 years	3 years (**)	3 years	3 years	3 years	3 years
Lock-up period	-	-	-	-	-	-
Risk-free interest rate	-	-	-	-	-	-
Expected dividend yield	1.1%	1.1%	1.1%	1.1%	1.1%	1.1%
Fair value of shares granted *(in €)*	**65.41**	**60.38**	**75.28**	**37.69**	**35.37**	**34.50**
EXPENSE RECOGNIZED IN 2023 *(IN € MILLION)*	**3.8**	**2.1**	**1.1**	**9.0**	**5.6**	**0.1**

* *In 2022, shares granted to TSS beneficiaries were subject to accelerated vesting for an amount of €10.7 million booked in discontinued operations*

** *Considering the initial grant date of 2020 Ingenico Performance Shares plans granted by Ingenico on June 11, September 7, and October 16, 2020, which were substituted by the 2020 Worldline Performance Shares plan granted on October 28, 2020.*

6.3.3. Stock option plans

Rules governing the stock options plans are as follows:

- To exercise the option, the grantee must generally be an employee or corporate officer of the Group or a company employee related to Worldline at the time of grant and vesting;
- Vesting is conditional on both the continued employment condition and the achievement of performance criteria, financial and non-financial;
- The financial performance criteria are the following:
  - Group organic revenue growth;
  - Group adjusted EBITDA ; and
  - Group Free Cash Flow before acquisition/disposal and variation of equity and dividends (FCF).

For all ongoing stock-option plans, financial performance criteria are representing 80% of performance criteria conditioning the total vesting. The remaining 20% of the performance criteria conditioning the total vesting are relating to Corporate Social Responsibility.

The vesting period varies according to the plans rules but never exceeds 3.5 years.

The number of options to be vested is subject to the achievement of internal and external performance conditions, based on the elasticity curves defined for each criterion. In any case, the average acquisition rate is limited to 100%.

The option expiration date never exceeds 10 years after the grant date.

The exercise of the option is equity-settled.

The Group recognized a total expense of €0.8 million on stock options detailed as follows:

Grant Date	2023 Expense *(in € million)*	Number of options initially granted	Vesting Date	Number of options vested
June 9, 2020	0.1	101,120	June 9, 2023	94,255
May 27, 2021	(0.0)	117,150	May 27, 2024	0
June 9, 2022	0.4	193,530	June 9, 2025	0
June 8, 2023	0.3	191,670	June 8, 2026	0
TOTAL	**0.8**	**603,470**		**94,255**

The characteristics of each current stock option plan are detailed as follows:

Grant Date	June 9, 2020	May 27, 2021	June 9, 2022	June 8, 2023
Number of options granted	101,120	117,150	193,530	191,670
Share price at grant date (€)	67.60	77.81	38.95	36.56
Strike price (€)	69.73	81.39	39.70	40.74
Vesting date	June 9, 2023	May 27, 2024	June 9, 2025	June 8, 2026
Expected volatility	24%	28%	32%	33%
Expected maturity of the plan	5 years	5 years	5 years	5 years
Risk-free interest rate	(0.142%)	(0.450%)	1.451%	2.771%
Expected dividend yield	1.10%	1.10%	1.10%	1.10%
Fair value of options granted *(€)*	**11.48**	**14.91**	**10.21**	**9.79**
EXPENSE RECOGNIZED IN 2023 *(IN € MILLION)*	**0.1**	**(0.0)**	**0.4**	**0.3**

The change of outstanding share options for Worldline SA during the period was as the following:

	12 months ended 31 December 2023		12 months ended 31 December 2022	
	Number of shares	Weighted average strike price *(in €)*	Number of shares	Weighted average strike price *(in €)*
Outstanding at the beginning of the year	**1,825,561**	**37.8**	**1,828,890**	**36.5**
Granted during the year	191,670	40.7	193,530	39.7
Forfeited during the year	(20,750)	65.8	(36,883)	64.8
Exercised during the year	(90,750)	18.8	(159,976)	18.9
Outstanding at the end of the year	**1,905,731**	**38.7**	**1,825,561**	**37.8**
Exercisable at the end of the year, below year-end stock price (*)	0.0	0.0	1,440,681	28.2

** Year-End stock price: €15.67 at December 31, 2023, and €36.53 at December 31, 2022*

NOTE 7 Financial result

(In € million)	12 months ended December 31, 2023	12 months ended December 31, 2022
Interest expenses on bond loan	(23.2)	(19.9)
Interest charges long term debt	(0.9)	(0.9)
Interest expenses on convertible bonds	(11.5)	(11.4)
Net interest from cash and cash equivalents	18.5	0.1
Others	14.3	(6.0)
Net interest expenses	**(2.9)**	**(38.2)**
Net foreign exchange losses	(1.8)	(17.0)
Hyperinflation	(29.0)	(18.9)
Gains / Losses on derivatives instruments	4.1	(0.1)
Foreign exchange gain and losses, net	**(26.7)**	**(36.0)**
Financial component of retirement expenses and the cost of other post-employment benefits	(5.1)	(2.5)
Variation of fair value and Disposal Visa shares	6.3	44.9
Variation of the fair value of other financial assets/debts	2.0	(4.3)
Financial interests on lease liability (IFRS 16)	(7.9)	(4.9)
Impairment on other financial assets	0.0	(0.0)
Other financial expenses	(17.3)	(4.5)
Other financial income	3.3	4.6
Other financial income and expenses, net	**(18.6)**	**33.3**
TOTAL	**(48.2)**	**(40.9)**

Net financial expenses amounted to €48.2 million for the period (compared to an expense of €40.9 million in 2022) and were made up of:

A net cost of financial debt of €2.9 million (against a net cost of €38.2 million in 2022); and

A net other financial expenses (including the impact of foreign exchange) of €45.3 million (2.7 million expense in 2022).

Net cost of financial debt of €2.9 million is mainly made up by the followings effects:

The interests linked to straight bonds (€23.2 million) and convertible bonds (€11.5 million);

The income interests from cash and cash equivalents (€18.5 million);

The profit generated by the bond reimbursement (€11.2 million).

The variation compared to last year is explained by the impact of bonds reimbursement profit and the income interests from cash and cash equivalents in 2023, which was nil in 2022.

The net non-operational financial expense of €45.3 million in 2023 was mainly composed of:

Foreign exchange loss for €26.7 million (loss of €36.0 million in 2022), mainly driven by hyperinflation in Argentina and Turkey for an impact of €29.0 million;

Financial interests on lease liability (IFRS 16) for an expense of €7.9 million (€4.9 million in 2022);

Pension financial costs for €5.1 million (€2.5 million in 2022). The pension financial costs represent the difference between interest costs on defined benefit obligations and the interest income on plan assets for plans which are funded (see note 14 “Post-employment and similar long-term benefits”);

The recognition in the consolidated income statement of a €6.3 million profit related to the change in fair value of the Visa preferred shares at December 31, 2023 (compared to €44.9 million profit in 2022 mainly related to the net gain of €40.3 million related to the disposal of Visa shares);

The positive change in fair value of other financial instruments for €2.0 million, mainly related to the fair value of Poseidon Bidco preferred shares for €4.0 million and a positive €2.4 million related to the accretion of TSS deferred payment, partially compensated by the negative fair value of the Partech investment for a €4.5 million;

Other financial expenses for €17.3;

Other financial income for €3.3 million.

NOTE 8 Income tax

Accounting policies/principles

Measurement of recognized tax loss carry-forwards

Deferred tax assets are recognized on tax loss carry-forwards when it is probable that taxable profit will be available against which the tax loss carry-forwards can be utilized. Estimates of taxable profits and utilization of tax loss carry forwards are prepared on the basis of profit and loss forecasts as included in the 4-year business plans (other durations may apply due to local specificities).

IFRIC 23

The Group applies IFRIC 23 on the accounting for income tax when there is uncertainty over tax treatments. A liability is recognized in the consolidated financial statement when a tax risk arising from positions taken by the Group, or one of its subsidiaries, is considered as probable, assuming that the tax authorities have full knowledge of all relevant information when making their examination.

8.1. Current and deferred taxes in income statement

(In € million)	12 months ended December 31, 2023	12 months ended December 31, 2022
Current taxes	(114.6)	(113.1)
Deferred taxes	74.4	34.3
TOTAL	**(40.2)**	**(78.8)**

8.2. Effective tax rate

The difference between the French standard tax rate and the Group Effective tax rate is explained as follows:

In € million)	12 months ended December 31, 2023	Effective tax rate	12 months ended December 31, 2022	Effective tax rate
Profit before tax	(918.2)		294.1	
French standard tax rate	25.8%		25.8%	
Theoretical tax charge at French standard rate	**237.2**	**25.8%**	**(76.0)**	**25.8%**
Permanent differences due to goodwill impairment	(295.3)	(32.2%)	0.0	0.0%
Impact of permanent differences	11.7	1.3%	0.2	(0.1%)
Differences in foreign tax rates	11.5	1.3%	10.8	(3.7%)
Movement on recognition of deferred tax assets	(4.1)	(0.4%)	0.9	(0.3%)
Equity-based compensation	(6.1)	(0.7%)	(13.3)	4.5%
Change in deferred tax rates	(3.2)	(0.4%)	(6.6)	2.2%
Withholding taxes	(1.3)	(0.1%)	(3.7)	1.2%
Other	9.5	1.0%	8.8	(3.0%)
GROUP TAX EXPENSE	**(40.2)**		**(78.8)**	
EFFECTIVE TAX RATE		**(4.4%)**		**26.8%**

In 2023, excluding the goodwill impairment of €1,147.0 million, the annualized Effective Tax Rate (ETR) was 17.6%. The decrease in the Effective Tax Rate (ETR) adjusted is mainly driven by the following effects :

- The decrease of equity-based compensation, which generated a lower non-deductible charge compared to 2022;
- The positive weight impact on the Effective Tax Rate in the differences in foreign tax rates (+1.3% in 2023 vs. -3.7% in 2022), mainly due to Switzerland.

In 2022, the effective tax rate restated of the capital loss related to the disposal of Worldline Argentina and Chile (permanent differences) amounted to 23.5%.

8.3. Deferred taxes in the statement of financial positions

(In € million)	As at December 31, 2023	As at December 31, 2022
Deferred tax assets	30.7	98.5
Deferred tax liabilities	(424.7)	(561.7)
NET DEFERRED TAX	**(394.0)**	**(463.1)**

8.4. Breakdown of deferred tax assets and liabilities by nature

(In € million)	Tax losses carry forward	Intangible assets recognized as part of PPA	Fixed assets	Pensions	Other	Total
At January 1, 2022	**50.9**	**(417.9)**	**(36.4)**	**36.8**	**(162.5)**	**(529.1)**
Charge to profit or loss for the year	8.1	10.0	(4.1)	(1.6)	159.4	171.7
Change of scope	(2.0)	(52.7)	(9.2)	(0.4)	(1.3)	(65.5)
Charge to equity	0.00	0.00	0.00	(26.4)	(2.3)	(28.8)
Reclassification	4.7	0.4	0.0	0.4	(5.7)	(0.1)
Exchange differences	(1.2)	(2.6)	(0.4)	(0.0)	(7.1)	(11.4)
As at December 31, 2022	**60.6**	**(462.9)**	**(50.1)**	**8.7**	**(19.5)**	**(463.1)**
Charge to profit or loss for the year	25.3	85.1	(12.8)	2.9	(26.1)	74.4
Change of scope	(0.2)	0.0	0.0	0.2	0.0	0.0
Charge to equity	0.0	0.0	(0.1)	10.2	0.3	10.4
Reclassification	(3.9)	0.0	0.0	0.0	3.9	0.0
Exchange differences	(0.4)	(1.2)	(0.1)	(0.0)	(13.8)	(15.7)
AS AT DECEMBER 31, 2023	**81.4**	**(379.0)**	**(63.2)**	**22.0**	**(55.1)**	**(394.0)**

In 2023, the variation of the net deferred tax position compared to December 31, 2022, is mainly due to the amortization related to PPA.

In 2022, the main variation in "other" is related to the reversal of the deferred tax liabilities linked to the sale of 84.96% of TSS business for an amount of €136.7 million.

8.5. Tax losses carry forward schedule (basis)

	As at December 31, 2023			As at December 31, 2022		
(In € million)	Recognized	Unrecognized	Total	Recognized	Unrecognized	Total
2024	0.0	0.0	0.0	0.6	0.0	0.6
2025	0.0	0.0	0.0	15.5	9.0	24.5
2026	1.7	0.0	1.7	0.0	2.7	2.7
2027	3.5	0.0	3.5	5.7	0.0	5.7
2028	0.5	0.0	0.5	0.0	0.0	0.0
Tax losses available for carry forward for 5 years and more	39.4	21.7	61.1	117.8	81.8	199.6
Ordinary tax losses carry forward	**45.1**	**21.7**	**66.7**	**139.6**	**93.5**	**233.1**
Evergreen tax losses carry forward	**270.5**	**111.0**	**381.5**	**108.8**	**12.3**	**121.1**
TOTAL TAX LOSSES CARRY FORWARD	**314.6**	**133.8**	**448.5**	**248.4**	**105.8**	**354.2**

Countries with the largest tax losses available for carry forward are Luxembourg (€127.6 million), Australia (€69.5 million), France (€69.4 million), Greece (€36.5 million), Sweden (€34.1 million) and India (€22.7 million).

8.6. Deferred tax assets not recognized by the Group

(In € million)	As at December 31, 2023	As at December 31, 2022
Tax losses carry forward	35.6	36.4
Temporary differences	16.9	18.3
TOTAL	**52.5**	**54.7**

NOTE 9 Goodwill and fixed assets

9.1. Goodwill

Accounting policies/principles

Goodwill is allocated to the Group Cash Generating Units (CGU) which correspond to the three operating segments disclosed in note 5.2 "Segment information". Goodwill is allocated to those CGUs that are expected to benefit from synergies of the related business combination and represent the lowest level within the Group at which management monitors goodwill.

Impairment tests

Goodwill is not amortized and is subject to an impairment test performed at least annually by comparing its carrying amount to the recoverable amount of the related CGU at the closing date.

In 2023, the recoverable amount of a CGU is based on the higher of its fair value less cost to sell and its value in use. The value in use is calculated using cash flow projections drawn up on the basis of the latest 4-year plan, as approved by the Executive Committee and the Board of Directors, and of extrapolated cash flows for an additional year. The fair value (less costs to sell) corresponds to the amount that could be obtained from the sale of the asset (or the CGU), in an arm's-length transaction between knowledgeable and willing parties, less the costs of disposal. It can be determined using an observable market price for the asset (or the CGU) or using discounted cash flow projections, that include estimated future cash inflows or outflows expected to arise from future restructuring or from improving or enhancing the asset's performance.

These calculations require the use of estimates, such as the calculation of Business Plans from which future cash-flows are deducted and Discount Rates.

Discounted Cash Flows (DCF)are made per CGU, taking into account each market dynamics (Higher Growth for Merchant Services, mid-digit growth for Financial Services and Mobility & e-transactional services) as well as synergies potentials for margin improvements.

Discount rates are applied by CGU based on the Group's weighted average cost of capital and adjusted to take into account specific tax rates. The Group considers that the weighted average cost of capital should be determined based on a historical equity risk premium, in order to reflect the long-term assumptions factored in the impairment tests.

Goodwill impairment test is prepared annually for Year-End, or more often whenever events or circumstances indicate that the carrying amount could not be recoverable.

Such events and circumstances include but are not limited to:

- Significant deviance of economic performance when compared with budget;
- Significant worsening of the economic environment;
- Loss of a major client;
- Significant increase in interest rates.

The impairment loss is first recorded as an adjustment of the carrying amount of the goodwill allocated to the CGU and remainder of the loss, if any, is allocated pro rata to the other long-term asset of the unit.

(In € million)	As at December 31, 2022	Disposal Depreciation	Impact of business combination	Exchange rate fluctuations	As at December 31, 2023
Gross value	10,183.4	(0.1)	0.0	30.5	10,213.8
Impairment loss	0.0	(1,147.0)	0.0	(8.0)	(1,155.0)
CARRYING AMOUNT	**10,183.4**	**(1,147.1)**	**0.0**	**22.5**	**9,058.8**

(In € million)	As at December 31, 2021	Disposal Depreciation	Impact of business combination	Exchange rate fluctuations	As at December 31, 2022
Gross value	9,329.6	(4.7)	887.5	(29.1)	10,183.4
Impairment loss	0.0	0.0	0.0	0.0	0.0
CARRYING AMOUNT	**9,329.6**	**(4.7)**	**887.5**	**(29.1)**	**10,183.4**

In 2023, there was no change in the gross value of the goodwill, except the impact of exchange rate fluctuation.

In 2022, business combinations led to recognition of goodwill for Axepta (€181.1 million), Eurobank (€269.9 million) and ANZ JV (€436.4 million).

(In € million)	As at December 31, 2023	As at December 31, 2022
Merchant Services	7,735.8	8,890.6
Financial Services	1,293.4	1,270.3
Mobility & e-transactional services	29.6	22.5
TOTAL	**9,058.8**	**10,183.4**

Impairment testing

At December 31, 2023, the recoverable amount of the Group CGU's was determined based on the fair value less costs to sell that the Group categorized within Level 3 of the fair value hierarchy, according to IFRS 13. The Fair values were determined based on Discounted Cash Flows (DCF) and were derived from the 4Y Business Plan of the Company, extended for an additional year. The Business Plan includes the Power24 transformation plan announced in October 2023.

Over this 5YP, the compound annual growth rate of revenues reaches 6,7% for the group and the improvement of adjusted EBITDA margin is factored at +340bps, from 25.4% of Revenue in 2023 to 28.8% in 2028.

The terminal value is calculated after the five-year period, using an estimated perpetuity growth rate of 2.25%. This rate reflects specific perspectives of the payment sector.

For all CGUs, the discount rate took into account the cost of the lease debt: the discount rate of Merchant Services was set at 8.60%, Financial Services at 8.55% and Mobility & e-Transactional Services at 8.05%. On Merchant Services, a specific premium of 40bps, reflecting the current macroeconomic environment which may result in a delay on the development of revenues, was added. This premium is equivalent to applying a probability of c.90-95% in reaching the topline ambition. For the three CGUs, a specific 25bps premium reflecting the execution risk related to the implementation of Power24 was embedded. This premium is equivalent to applying a probability of success of c.80% on the Power24 plan. No geographical distinction was integrated in the WACC (Weighted Average Cost of Capital), as the Group operates mainly in Europe.

On the basis of impairment tests carried at year-end, an impairment of €1,147.0 million was recorded for Merchant Services GCU as at December 31, 2023.

	Perpetuity gross rate		WACC	
(In %)	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022
Merchant Services	2.25%	2.50%	9.25%	8.70%
Financial Services	2.25%	2.50%	8.80%	8.70%
Mobility & e-transactional services	2.25%	2.50%	8.30%	8.70%

The changes in the key parameters have the following impacts on the carrying value:

(In € million)	Increase of WACC +0.50 pt	Decrease of PGR -0.50 pt	Increase of WACC and decrease of PGR of 0.50 pt	Decrease of Adj. EBITDA from 2027 of -1.00 pt
Merchant Services	(684.0)	(551.0)	(1,158.0)	(413.0)
Financial Services	(189.0)	(155.0)	(321.0)	(100.0)
Mobility & e-transactional services	(32.0)	(29.0)	(57.0)	(44.0)
TOTAL	**(905.0)**	**(735.0)**	**(1,536.0)**	**(557.0)**

A variation plus or minus 50 basis points of the key parameters (discount rate and perpetual growth rate) did not reveal the existence of any risk of impairment for Financial Services and Mobility & e-transactional services CGUs. For Merchant Services, such variations would have led to an additional impairment of €1,158.0 million.

A decrease in the Adjusted EBITDA growth from 2027 of 100 bps did not reveal the existence of any risk of impairment for Financial Services and Mobility & e-transactional services CGUs. For Merchant Services, such a variation would have led to an additional impairment of €413.0 million.

9.2. Intangible assets

Accounting policies/principles

Intangible assets other than goodwill consist primarily of software and internally developed IT solutions as well as software and customer relationships and technologies acquired in relation with a business combination.

Internally Developed intangible assets

Development expenses correspond to assets developed for the own use of the Group, to specific implementation projects for some customers or innovative technical solutions made available to a group of customers. These projects are subject to a case-by-case analysis to ensure they meet the appropriate criteria for capitalization.

Capitalized development expenditure is amortized in operating margin on a straight-line basis over a useful life between 3 and 12 years, for which two categories can be identified:

For internal software development with fast technology serving activities with shorter business cycle and contract duration, the period of amortization will be between 3 and 7 years;

For internal software development with slow technology obsolescence serving activities with long business cycle and contract duration, the period of amortization will be between 5 and 12 years with a standard scenario at 7 years. It is typically the case for large mutualized payment platforms.

Intangible assets acquired in a business combination

An intangible asset related to the customer relationships and backlog brought during a business combination is recognized as customer relationships.

The value of the developed technology acquired is derived from an income approach based on the relief from royalty method. This method relies on (i) assumptions on the obsolescence curve of the technology and (ii) the theoretical royalty rate applicable to similar technologies, to determine the discounted cash flows expected to be generated by this technology over their expected remaining useful life. The cost approach may also be implemented as a secondary approach to derive an indicative value for consistency purposes. This method relies on assumptions of the costs that should be engaged to reproduce a similar new item having the nearest equivalent utility as the asset being valued. If technology is believed to be the most important driver for the business, an Excess Earning method could also be implemented.

Customer relationships, patents, technologies and trademarks acquired as part of a business combination are amortized on a straight-line basis over their expected useful life, generally between 8 and 15 years; any related depreciation is recorded in other operating expenses.

Impairment of intangible assets other than goodwill

At the end of each reporting period of the financial information, the Group reviews the carrying amounts of its intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. This is also applied to R&D costs capitalized, for which the Group considers as an indicator of impairment loss (i) the use of the technology, (ii) the volumes processed and (iii) the potential effect of decommissioning following migration to other technologies, and to customer relationships for which the Group considers as an indicator of impairment loss (i) the loss of historical clients representing at least 5% of the revenue, (ii) the growth revenue vs the previous year and (iii) the profitability of the current year.

(In € million)	Software & Licenses	Customer Relationships	Acquired technology and other	Other assets	Total
Gross value					
At January 1, 2023*	**995.8**	**1,908.7**	**714.9**	**77.0**	**3,696.4**
Additions	18.2	125.4	0.0	17.1	160.7
R&D capitalized	192.0	0.0	0.0	0.0	192.0
Disposals	(11.7)	0.0	0.0	(1.1)	(12.8)
Exchange differences	0.1	7.1	9.8	0.1	17.1
Other	49.5	0.0	0.0	(36.6)	12.9
At December 31, 2023	**1,243.9**	**2,041.2**	**724.7**	**56.4**	**4,066.3**
Accumulated depreciation					
At January 1, 2023*	**(540.0)**	**(405.3)**	**(240.1)**	**(43.6)**	**(1,229.0)**
Depreciation charge for the year	(122.6)	(155.5)	(82.0)	(1.9)	(362.0)
Impairment for the year	0.0	(45.7)	0.0	0.0	(45.7)
Disposals/reversals	5.4	0.1	0.0	0.7	6.2
Exchange differences	0.1	(3.5)	(4.2)	(0.4)	(7.9)
Other	1.0	0.0	0.0	(4.7)	(3.7)
At December 31, 2023	**(656.1)**	**(610.0)**	**(326.3)**	**(49.7)**	**(1,642.2)**
Net value					
AT JANUARY 1, 2023*	**455.9**	**1,503.4**	**474.7**	**33.4**	**2,467.4**
AT DECEMBER 31, 2023	**587.8**	**1,431.2**	**398.4**	**6.7**	**2,424.1**

* *Opening balance has been reclassified to isolate the presentation of acquired technologies and other PPA*

(In € million)	Software & Licenses	Customer Relationships/ Patent	Acquired technology and other	Other assets	Total
Gross value					
At January 1st, 2022	**833.4**	**1,719.7**	**643.2**	**71.0**	**3,267.4**
Additions	57.2	0.0	28.3	0.5	86.0
R&D capitalized	175.7	0.0	0.0	0.0	175.7
Impact of business combination	7.6	252.4	0.0	13.9	273.9
Disposals	(63.3)	0.0	0.0	(6.9)	(70.2)
Exchange differences	0.8	(8.4)	5.3	0.0	(2.2)
Impact of business disposal	(12.8)	(0.1)	0.0	(3.2)	(16.1)
Other	(2.8)	(54.9)	38.1	1.7	(18.0)
At December 31, 2022	**995.8**	**1,908.7**	**714.9**	**77.0**	**3,696.4**
Accumulated depreciation					
At January 1st, 2022	**(497.8)**	**(254.4)**	**(161.2)**	**(48.5)**	**(961.9)**
Depreciation charge for the year	(114.1)	(157.9)	(68.9)	(4.4)	(345.3)
Disposals/reversals	49.1	0.0	0.0	7.1	56.2
Exchange differences	(2.4)	(0.5)	(1.8)	(0.0)	(4.7)
Impact of business disposal	8.7	0.1	0.0	0.1	8.8
Other	16.5	7.4	(8.3)	2.2	17.8
At December 31, 2022	**(540.0)**	**(405.3)**	**(240.1)**	**(43.6)**	**(1,229.0)**
Net value					
AT JANUARY 1ST, 2022	**335.6**	**1,465.3**	**482.0**	**22.5**	**2,305.4**
AT DECEMBER 31, 2022	**455.9**	**1,503.4**	**474.7**	**33.4**	**2,467.4**

Development capitalized cost is related to the modernization of proprietary technological platforms.

In 2023, the total of R&D costs reached €257.1 million out of which €192.0 million are capitalized and €65.1 million remain in expenses.

The other flows are related to reclassification between other intangible assets and Software & Licenses.

9.3. Tangible assets

Accounting policies/principles

Tangible assets are recorded at acquisition cost. They are depreciated on a straight-line basis over the following expected useful lives:

- Buildings: 20 years;
- Fixtures and fittings: 3 to 20 years;
- IT equipment:
  - Computer hardware: 3 to 5 years;
  - Terminals: 4 to 5 years;
- Other assets:
  - Vehicles: 4 to 5 years;
  - Office furniture and equipment: 3 to 10 years.

(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
As at January 1, 2023	**126.0**	**516.2**	**35.1**	**677.4**
Additions	9.1	80.5	9.0	98.6
Disposals	(1.4)	(66.6)	(2.2)	(70.2)
Exchange differences	(0.4)	(0.5)	7.2	6.2
Other	(8.5)	(6.3)	(2.3)	(17.2)
At December 31, 2023	**124.8**	**523.3**	**46.7**	**694.9**
Accumulated depreciation				
As at January 1, 2023	**(79.4)**	**(353.0)**	**(18.0)**	**(450.4)**
Depreciation charge for the year	(8.9)	(64.9)	(2.5)	(76.4)
Disposals/Reversals	1.2	63.0	1.2	65.4
Exchange differences	0.2	1.6	(0.4)	1.5
Other	6.3	6.7	(4.1)	9.0
At December 31, 2023	**(80.6)**	**(346.6)**	**(23.7)**	**(450.9)**
Net value				
AS AT JANUARY 1, 2023	**46.6**	**163.2**	**17.2**	**227.0**
AT DECEMBER 31, 2023	**44.2**	**176.8**	**23.0**	**243.9**

(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
As at January 1, 2022	**151.6**	**443.8**	**45.2**	**640.6**
Additions	13.5	59.3	21.1	94.0
Impact of business combination	0.0	25.9	0.0	26.0
Disposals	(27.3)	(38.2)	(12.3)	(77.8)
Exchange differences	(0.3)	(4.5)	0.1	(4.7)
Scope out	(1.8)	(1.6)	(4.7)	(8.1)
Other	(9.7)	31.5	(14.4)	7.5
At December 31, 2022	**126.0**	**516.2**	**35.1**	**677.4**
Accumulated depreciation				
As at January 1, 2022	**(101.9)**	**(315.9)**	**(28.8)**	**(446.5)**
Depreciation charge for the year	(10.0)	(65.6)	(2.9)	(78.6)
Disposals/Reversals	27.1	28.9	11.2	67.2
Exchange differences	0.2	2.7	(0.3)	2.6
Scope out	1.4	1.0	0.8	3.2
Other	3.9	(4.1)	2.0	1.7
At December 31, 2022	**(79.4)**	**(353.0)**	**(18.0)**	**(450.3)**
Net value				
AS AT JANUARY 1, 2022	**49.7**	**128.0**	**16.4**	**194.1**
AT DECEMBER 31, 2022	**46.6**	**163.2**	**17.2**	**227.0**

Tangible capital assets of the Group mainly include computer equipment used in the production centers, particularly in the processing datacenters, and terminals rented to merchants. Land and buildings are mostly composed of technical infrastructures of datacenters.

NOTE 10 Right-of-use assets & lease liabilities

10.1. Right-of-use assets under IFRS 16

Accounting policies/principles

Right-of-use assets and lease liabilities are classified under three subcategories, land and buildings (e.g. offices), IT equipment (e.g. servers and computers) and other assets (e.g. POS terminals).

The Group applies its judgment to determine the lease term for the real estate lease contracts in which it is a lessee and that include renewal or early termination options, analyzing whether those sites are strategic or not. In most cases, the contracts relate to offices for which the location is not strategic, so the Group retains the contractual end date.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Group's incremental borrowing rates. These rates are determined for all the currencies and geographies of the Group, by maturity, and are calculated by taking for each currency a reference in debt quotation by maturity (bullet rate) and adding up a spread corresponding to the entity's cost of financing. When the Group identifies a change in the calculation hypotheses from a material change in lease circumstances (probable exercise of extension or termination options, residual value guarantee amount, etc.), the related leases are re-measured.

Following the IFRS Interpretation Committee opinion, the Group compared the lease terms of its contracts and the residual useful lives of the underlying non-removable leasehold improvements, and did not identity major deviation.

The Group uses the IFRS16 exemption option for the following cases which are recorded on a straight-line basis in profit or loss over the life of the lease:

- Short term leases related to other assets;
- Low value assets.

Right-of-use (RoU) assets break down as follows, by type of underlying asset :

(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
As at January 1, 2023	**375.1**	**81.7**	**44.6**	**501.4**
Additions	33.5	73.6	27.1	134.2
Disposals	(26.0)	(18.2)	(9.4)	(53.6)
Exchange differences	1.8	1.7	(0.0)	3.5
Other	0.4	(0.3)	0.5	0.5
At December 31, 2023	**384.8**	**138.4**	**62.7**	**586.0**
Accumulated depreciation				
As at January 1, 2023	**(162.5)**	**(25.5)**	**(19.8)**	**(207.7)**
Depreciation charge for the year	(46.6)	(37.8)	(13.8)	(98.2)
Disposals/Reversals	16.6	8.9	8.3	33.9
Exchange differences	(0.9)	(0.5)	0.0	(1.3)
Other	(0.1)	0.1	(0.6)	(0.6)
At December 31, 2023	**(193.4)**	**(54.7)**	**(25.9)**	**(273.9)**
Net value				
AS AT JANUARY 1, 2023	**212.7**	**56.2**	**24.8**	**293.7**
AT DECEMBER 31, 2023	**191.5**	**83.7**	**36.9**	**312.1**

(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
As at January 1, 2022	**372.0**	**42.2**	**32.3**	**446.5**
Additions	26.4	40.6	10.7	77.7
Impact of business combination	1.1	0.0	11.0	12.1
Disposals	(23.7)	(1.2)	(8.9)	(33.9)
Exchange differences	0.6	0.1	(0.1)	0.6
Other	(1.2)		(0.4)	(1.6)
At December 31, 2022	**375.1**	**81.7**	**44.6**	**501.4**
Accumulated depreciation				
As at January 1, 2022	**(139.9)**	**(12.0)**	**(14.5)**	**(166.4)**
Depreciation charge for the year	(46.3)	(14.7)	(11.6)	(72.6)
Impact of business combination	(0.8)	0.0	(0.3)	(1.1)
Disposals/Reversals	23.8	1.2	6.2	31.2
Exchange differences	(0.4)	0.0	0.0	(0.4)
Other	1.2	(0.0)	0.3	1.6
At December 31, 2022	**(162.5)**	**(25.5)**	**(19.8)**	**(207.7)**
Net value				
AS AT JANUARY 1, 2022	**232.1**	**30.2**	**17.9**	**280.1**
AT DECEMBER 31, 2022	**212.7**	**56.2**	**24.8**	**293.7**

In 2023, the variation of the gross value of right use compared to December 31, 2022, is mainly related to new lease agreements for real estate and IT equipment.

10.2. Lease liabilities

Lease liabilities are composed as follows:

(In € million)	Total lease liability
Gross value	
As at January 1, 2022	**309.6**
Additions	78.6
Impact of business combination	11.2
Reimbursement	(73.1)
Exchange differences	0.3
Other	(0.3)
As at December 31, 2022	**326.4**
Additions	133.8
Reimbursement	(117.3)
Exchange differences	2.1
Other	(0.1)
AT DECEMBER 31, 2023	**344.9**

10.3. Maturity schedule Lease liabilities

(In € million)	Up to 1 year	1 to 5 years	Over 5 years	TOTAL
TOTAL	**86.7**	**210.9**	**47.3**	**344.9**

NOTE 11 Inventories, Trade accounts and other current assets

11.1. Inventories

Accounting policies/principles

Inventory which mainly consists in payment terminals, are assessed at the lower of cost or net realizable value. Inventory cost is determined according to the weighted average method and include the acquisition costs and incidental expenses.

(In € million)	As at December 31, 2023	As at December 31, 2022
Terminals & consumables	101.7	72.1
Allowances on inventories	(3.9)	(4.5)
TOTAL	**97.7**	**67.6**

11.2. Trade accounts and notes receivables

Accounting policies/principles

Trade accounts and notes receivable

Trade accounts and notes receivable are recorded initially at their fair value and subsequently at their amortized value. The nominal value usually represents the initial fair value for trade accounts and notes receivable. In case of deferred payment over one year, where the effect is significant on fair value, trade accounts and notes receivables are discounted. Where appropriate, a provision is raised on an individual basis to take likely recovery problems into account.

Expected credit losses allowance

For trade receivables outstanding for more than 31 days, the Groups considers the need for depreciation on a case-by-case basis through a quarterly review of its balances.

Trade accounts factoring

On a regular basis, the Group enters into factoring transactions over various geographies, where it transfers substantially all risks and rewards on the covered trade receivables to a financing partner. The factoring transactions are mainly conducted in France, the Netherlands, Belgium, Switzerland, Spain and the United-Kingdom, and have the following characteristics:

- The credit risk is borne by the financing partner with no recourse against the Group;
- There is no variable rate related to overdue payments;
- There is no current account with the financing partner, who has no debit power on any Group account would the end debtors default.

Under such factoring agreements, the Group assesses it can derecognize the factored trade receivables when the related rights and obligations are transferred to the financing partner.

Contract assets

Contract assets include trade invoices to be issued, as well as costs capitalized in relation to contracts with customers. Such costs include:

- Incremental costs to acquire a multi-year service contracts (capitalized and amortized over the life of the contract);
- Other transition & transformation costs that do not represent a separate performance obligation, but will be used to perform other performance obligations embedded in the contract and are expected to be recovered (capitalized and amortized over the rendering of such performance obligations).

(In € million)	As at December 31, 2023	As at December 31, 2022
Contract assets	298.0	299.3
Trade receivables	445.8	468.2
Expected credit losses allowance	(52.9)	(44.8)
Net asset value	**690.9**	**722.7**
Contract liabilities (*)	(155.3)	(185.4)
Net accounts receivables	**535.7**	**537.3**
Number of days sales outstanding (DSO)	**31**	**31**

** Contract liabilities are presented in other current liabilities, see note 17.2 "other current liabilities"*

Net accounts receivables represents 11.6% of 2023 revenue (12.3% at end of 2022).

As of December 31, 2023, the Group sold without recourse receivables for a total amount of €40.2 million, and received from its financing partner €39.8 million in liquidity.

Ageing of past due receivables

(In € million)	As at December 31, 2023	As at December 31, 2022
0-30 days overdues	25.2	29.0
30-60 days overdues	17.2	10.7
60-90 days overdues	6.4	8.5
Beyond 90 days overdues	41.8	37.9
TOTAL GROSS OVERDUE RECEIVABLES	**90.6**	**86.0**

11.3. Other current assets

(In € million)	As at December 31, 2023	As at December 31, 2022
VAT receivables	39.7	87.0
Prepaid expenses	72.0	74.0
Other receivables & current assets	114.9	97.0
Advance payment	2.9	37.0
TOTAL	**229.5**	**295.0**

Other receivables and current assets mainly include research tax credit, social receivables and advance payments made on behalf of trade partners.

NOTE 12 Intermediation activities

Accounting policies/principles

As part of its merchant services activity, in particular for commercial acquiring and collecting business, the Group provides intermediation between merchants, credit card issuers, and end consumers. The expected funds corresponding to the end consumer's payment as well as funds received and not yet remitted to merchants are recorded as balance sheet assets in specific accounts, i.e., excluded from cash and cash equivalents. The counterparty is a payable due to merchants. All assets and liabilities directly related to intermediation are isolated on dedicated accounts.

The balance sheet assets related to intermediation activities include:

- Receivables against credit card issuers, in connection with transactions conducted on behalf of merchants but not yet settled by the companies that issued the cards;
- Funds received for transactions not yet settled for merchants and transactions reimbursable to consumers.

Liabilities related to intermediation activities on the balance sheet comprise mainly:

- Liabilities in connection with funds from consumers that have not yet been transferred to merchants;
- Liabilities in connection with merchant warranty deposits;
- Bank financing related to merchant remittance.

Through this intermediation activity, Worldline and its affiliates are facing cash fluctuations due to the lag that may exist between the payment to the merchants and the receipt of the funds from the payment schemes (Visa, MasterCard or other schemes).

Some funds may be remitted to merchants even before they have been received by the Group from the credit card issuers. The duration of this merchant pre-financing is generally one or two days. To avoid drawing on its cash to provide this upfront remittance to merchants, the Group may use specific bank financing.

(In € million)	As at December 31, 2023	As at December 31, 2022
Receivables linked to intermediation activities	3,916.9	2,790.3
Funds related to intermediation activities	1,961.6	1,977.1
TOTAL ASSETS LINKED TO INTERMEDIATION ACTIVITIES	**5,878.5**	**4,767.4**
Payables linked to intermediation activities	5,554.1	4,298.4
Credit facilities specific to intermediation activities	324.4	469.0
TOTAL LIABILITIES LINKED TO INTERMEDIATION ACTIVITIES	**5,878.5**	**4,767.4**

The increase in assets and liabilities is mainly related to a calendar effect (January 1, 2023, was a Sunday, against a Monday for January 1, 2024), as settlement is only performed on working day. In 2022, the credit facilities related to our jointly held entity in Australia were reclassified from payables linked to intermediation activities to credit facilities specific to intermediation activities.

NOTE 13 Shareholder equity

13.1. Equity attributable to the owners of the parent

During this year 2023, 1,205,141 new shares were created following the exercise of:

- The Boost 2023 employee share purchase plan (197,930 shares);
- Stock-options plans (81,750 shares); and
- Free shares plan (925,461 shares).

As at December 31, 2023, 282,974,981 shares of €0.68 par value each were outstanding. Worldline S.A. share capital was increased from €191,603,491.20 as at January 1st, 2023, to €192,422,987.08 as at December 31, 2023.

13.2. Non-controlling Interests

Accounting policies/principles

The share of profit or loss attributable to non-controlling shareholders is recognized in equity attributable to non-controlling interests. Similarly, the share of dividends payable is recognized in equity attributable to non-controlling interests.

(In € million)	As at December 31, 2022	2023 Income	Capital Increase	Dividends	Scope Changes	Other	As at December 31, 2023
PAYONE	881.2	(88.4)	0.0	(18.4)	0.0	1.0	775.3
ANZ	273.2	(39.5)	0.0	0.0	0.0	(6.5)	227.2
Axepta	(0.1)	(5.4)	25.0	(0.5)	0.0	(23.7)	(4.7)
Eurobank	(0.0)	(7.9)	0.0	0.0	0.0	0.0	(7.9)
Other	0.4	(0.8)	0.0	0.0	0.4	(0.8)	(0.8)
Total	**1,154.7**	**(142.0)**	**25.0**	**(18.9)**	**0.4**	**(30.1)**	**989.1**

The non-controlling interests and associates as at December 31, 2023, is €989.1 million related mainly to the participation in PAYONE and ANZ.

(In € million)	As at December 31, 2021	2022 Income	Capital Increase	Dividends	Scope Changes	Other	As at December 31, 2022
GoPay	1.9	0.6	0.0	0.0	(2.5)	0.0	0.0
PAYONE	868.8	25.3	0.0	(12.4)	1.8	(2.3)	881.2
ANZ	0.0	(20.1)	0.0	0.0	316.0	(22.7)	273.2
Other	0.3	(1.7)	0.0	(0.8)	(6.0)	8.6	0.3
Total	**871.0**	**4.1**	**0.0**	**(13.2)**	**309.3**	**(16.4)**	**1,154.7**

The non-controlling interests and associates as at December 31, 2022, was €1,154.7 million related to the participation in ANZ and PAYONE. The scope changes were mainly due to the acquisition of a controlling stake in the commercial acquiring business of ANZ and the creation of a 51%-49% jointly held entity controlled by Worldline to operate and develop commercial acquiring services in Australia with ANZ Bank.

13.3. Earnings per Share

The weighted average number of shares amounts to 282,110,764 shares for the period. As at December 31, 2023, there is no potentially dilutive instruments as all equity instruments are potentially relutive. As at December 31, 2022, the potentially dilutive instruments comprised stock-options and convertible bonds.

(In € million and shares)	12 months ended December 31, 2023	% of revenue	12 months ended December 31, 2022	% of revenue
Net income from continuing operations	(817.3)		210.7	
Net income from discontinued operations	0.0		88.5	
NET INCOME [A]	**(817.3)**	**(17.7%)**	**299.2**	**5.6%**
Diluted net income from continuing operations	(817.3)		219.2	
Diluted net income from discontinued operations	0.0		88.5	
DILUTED NET INCOME [B]	**(817.3)**	**(17.7%)**	**307.7**	**5.7%**
Average number of shares [c]	282,110,764		281,179,484	
Impact of dilutive instruments	0		13,233,297	
Diluted average number of shares [d]	**282,110,764**		**294,412,781**	
(In €)				
BASIS EPS [A] / [C]	**(2.90)**		**1.06**	
DILUTED EPS [B] / [D]	**(2.90)**		**1.05**	

NOTE 14 Post-employment and similar long-term benefits

Accounting policies/principles

Long-term employee benefits are granted by the Group through defined contribution and defined benefit plans.

Costs relating to defined contribution are recognized in the Operating Margin based on contributions due, in respect of the accounting period when the related services have been accomplished by beneficiaries.

The valuation of the Group's defined benefit obligations is based on a single actuarial method known as the "projected unit credit method". This method includes the formulation of specific assumptions which are periodically updated, in close liaison with external actuaries.

Plan assets are measured at their fair value, based on valuations and asset ceiling calculations provided by the external custodians of pension funds and following complementary investigations carried-out when appropriate.

Expenses and income related to defined benefit plans that impact the income statement are recognized in the Group's Operating Margin, except for interest income and expenses on defined benefits obligations and plan assets which are recognized in "other financial income and expenses"

The net total liability recognized in the Group's balance sheet in respect of post-employment and other long-term benefits plans amounts to €184.4 million at December 31, 2023 (compared to a net total liability of €137.5 million at December 31, 2022). This net total liability is the difference of a total defined benefit obligation of €736.3 million and a total fair value of plan assets of €583.7million with an asset ceiling limitation of €31.8 million.

Worldline Group's defined benefit obligations at December 31, 2023, are located predominantly in Switzerland (46% of total obligations), Germany 20%, Belgium 14%, the United Kingdom 10%, and France 7%.

The amount recognized as an expense for defined contribution plans is €20.8 million for the year 2023 (2022: €20.1 million).

14.1. Characteristics of significant plans and associated risks

In Switzerland, the obligations flow from a legacy defined benefit plans, exceeding the minimum mandatory pension benefit required by the Swiss law (BVG). Pension contributions are paid by both the employees and the employer and are calculated as a percentage of the covered salary. The rate of contribution depends on the age of the employee. At retirement, the employees' individual savings capital is multiplied by the conversion rate, as defined by the pension fund regulations, and can be paid out as either a lifetime annuity or a lump-sum payment. In the event of disability, the pension plan pays a disability pension until ordinary retirement age. In the event of death before retirement, the pension plan pays a spouse pension for life.

In Germany, the majority of obligations flow from defined benefit pension plans which are closed to new entrants. The plans are subject to the German regulatory framework, which has no funding requirements, but does include compulsory insolvency insurance (PSV). The plans are however partially funded *via* either an insurance company or a Contractual Trust Agreement (CTA). The CTA is governed by a professional independent third party. The investment strategy of the insurance contract is set by the CTA's Investment Committee composed of employer representatives.

In Belgium, the majority of obligations flow from a defined benefit pension plan which is closed to new entrants and a defined contribution plan with a minimum investment return guaranteed by the Group on both employer and employee contributions, open to new entrants.

The defined benefit plan is subject to the Belgian regulatory framework where funding requirements are based on a 6.0% discount rate and prescribed mortality statistics. In case of underfunding, a deficit must be supplemented immediately. The plan is insured with a professional insurance company which sets the investment strategy.

The defined contributions plan with guaranteed return is subject to the Belgian regulatory framework. In case of underfunding when the employee leaves for retirement, the deficit must be supplemented. The plan is insured with a technical return (which is now set by the insurers below the legal minimum guaranteed return) as well as with a possible profit share provided by the insurance company, which also sets the investment strategy.

The Group's obligations are also generated by legacy defined benefit plans **in the UK** (closed to new entrants) and in France (open to new entrants) and, to a lesser extent, by legal or collectively bargained end of service benefit plans and other long-term benefits such as jubilee plans.

These plans do not expose Worldline to any specific risks that are unusual for these types of benefit plans. Typical risks include increase in inflation, longevity, decrease in discount rates and adverse investment returns.

Worldline recognized all actuarial gains and losses and asset ceiling effects generated in the period in other comprehensive income for pension plans and through expense for the other long-term benefits plans.

14.2. Events in 2023

Since December 31, 2022, the Corporate bond interest rate markets have slightly decreased for all major zone/countries leading to an increase in the obligation of about €36.5 million.

Due to market conditions as at December 31, 2023, the main plan in Switzerland is in surplus situation under IAS 19. The surplus has not been fully recognized on the balance sheet due to IFRIC 14 limitations resulting in a €12 million charge to other comprehensive income. The related prepaid pension cost asset recognized has been limited to €6.2 million.

In the UK, the cumulated net defined benefit position was a net liability of €5.2 million as at December 31, 2023 (compared to a net asset position of €14.4 million as at December 31, 2022). This is mainly due to current market conditions, with a combined effect of a short term obligation increase higher than expected, a decrease in the discount rate and an underperformance of the plan assets, resulting in a loss of around €21 million.

The French pension reform in April 2023 is considered as a change in plan rules, giving rise to the recognition in the income statement of the revaluation of past service costs. This reform had no material impact on the consolidated financial statements as at December 31, 2023.

14.3. Amounts recognized in the financial statements

The amounts recognized in the balance sheet as at December 31, 2023, rely on the following components, determined at each benefit plan's level:

(In € million)	As at December 31, 2023	As at December 31, 2022
Prepaid pension asset – post employment plans	6.2	21.5
Accrued liability – post employment plans	(182.5)	(154.3)
Accrued liability – other long term benefits	(8.1)	(4.7)
NET AMOUNTS RECOGNIZED – TOTAL	**(184.4)**	**(137.5)**
Reconciliation of prepaid/(accrued) Benefit cost (all plans)		
Funded status-post employment plans	(144.5)	(92.6)
Funded status-other long term benefit plans	(8.1)	(4.7)
Asset ceiling limitation at December 31st	(31.8)	(40.2)
PREPAID/(ACCRUED) PENSION COST	**(184.4)**	**(137.5)**

The net consolidated impacts that explain the variation of the net Group liability are the following:

(In € million)	2023	2022
Net asset/(liability) at January 1	**(137.5)**	**(226.5)**
Net periodic pension cost	(28.9)	(33.2)
Benefits paid by the employer	2.7	5.8
Employer contributions	19.5	17.0
Business combinations/(disposals)	0.0	3.6
Amounts recognized in Other Comprehensive Income	(40.6)	95.8
Exchange rate	0.4	(0.1)
Net asset/(liability) at December 31	**(184.4)**	**(137.5)**

Of which a net periodic expense impacting the Group income statement (excluding impact from exchange rates) of €28.9 million.

(In € million)	**12 months ended December 31, 2023**	**12 months ended December 31, 2022**
Service cost (net of employees contributions)	21.5	31.4
Past service cost, Settlements	(0.2)	0.0
Actuarial (gain)/loss in other long term benefits	2.5	(0.7)
Operating expense	**23.8**	**30.6**
Interest cost	19.9	6.7
Interest income	(15.7)	(4.2)
Interest cost on the effect of the asset ceiling	0.9	0.0
Financial expense	**5.1**	**2.5**
Net periodic pension cost – Total expense/(profit)	**28.9**	**33.2**
Of which, net periodic pension cost – post employment plans	*25.6*	*33.5*
Of which, net periodic pension cost – other long term benefits	*3.2*	*(0.3)*

The Group's defined benefit obligations (before effect of plan assets) varied as follows:

(In € million)	**2023**	**2022**
Defined benefit obligation –post employment plans at January 1	*635.7*	*809.5*
Defined benefit obligation – other long term benefits at January 1	*4.7*	*5.3*
Defined Benefit Obligation at January 1	**640.4**	**814.8**
Exchange rate impact	16.7	14.7
Service cost (net of employees contributions)	21.5	31.4
Interest cost	19.9	6.7
Employees contributions	9.0	8.7
Past service cost, Settlements	(0.2)	0.0
Business combinations/(disposals)	(0.0)	(3.0)
Benefits paid	(25.1)	(27.7)
Actuarial (gain)/loss - change in financial assumptions	37.9	(212.6)
Actuarial (gain)/loss - change in demographic assumptions	(1.9)	2.4
Actuarial (gain)/loss - experience results	18.2	4.9
Defined benefit obligation at December 31	**736.3**	**640.4**
Defined benefit obligation –post employment plans at December 31	*728.2*	*635.7*
Defined benefit obligation – other long term benefits plans at December 31	*8.1*	*4.7*

The weighted average duration of the liability is 13.6 years.

The Group's plan assets varied as follows:

(In € million)	**2023**	**2022**
Fair value of plan assets at January 1	**543.1**	**588.3**
Exchange rate impact	17.1	14.6
Actual return on plan assets	17.3	(64.3)
Employer contributions	19.5	17.0
Employees contributions	9.0	8.7
Benefits paid by the fund	(22.4)	(21.9)
Business combinations/(disposals)	0.0	0.6
Fair value of plan assets at December 31	**583.7**	**543.1**

14.4. Actuarial assumptions

Worldline's obligations are valued by independent actuaries, based on assumptions that are periodically updated. These assumptions are set out in the table below:

	United Kingdom		Eurozone		Switzerland	
	2023	2022	2023	2022	2023	2022
Discount rate as at December 31	4.5%	4.9%	3.20% ~ 3.70%	3.15% ~ 3.75%	1.5%	2.3%
Inflation assumption as at December 31	3.5%	3.4%	2.1%	2.1%	1.5%	1.5%

The inflation assumption is used for estimating the impact of indexation of pensions in payment or salary inflation based on the various rules of each plan.

Sensitivity of the defined benefit obligations of the significant plans to the discount rate and inflation rate assumptions is as follows:

	Discount rate +50bp	Inflation rate +25bp
United Kingdom main pension plan	(6.5%)	3.3%
Swiss main pension plan	(5.5%)	0.2%
German main pension plans	(8.0%)	3.0%
Belgian main pension plan	(4.3%)	1.2%
French main pension plans	(6.6%)	3.5%

These sensitivities are based on calculations made by independent actuaries and do not include cross effects of the various assumptions. They do however include effects that the inflation assumption would have on salary increase assumptions, pension increase and other hypotheses.

14.5. Plan assets

Plan assets were invested as follows:

	As at December 31, 2023	As at December 31, 2022
Equity	28.8%	32.0%
Bonds	15.3%	14.0%
Real Estate	23.5%	20.7%
Cash and Cash equivalent	15.2%	15.8%
Other	17.2%	17.5%

14.6. Summary net impacts on profit and loss and cash

The net impact of defined benefits plans on the Group's financial statements can be summarized as follows:

Profit and Loss impacts

	12 months ended December 31, 2023			12 months ended December 31, 2022		
(In € million)	Post-employment	Other LT benefit	Total	Post-employment	Other LT benefit	Total
Operating margin	(20.8)	(3.0)	(23.8)	(31.0)	0.4	(30.6)
Financial result	(4.9)	(0.2)	(5.1)	(2.5)	(0.0)	(2.5)
TOTAL (EXPENSE)/PROFIT	**(25.6)**	**(3.2)**	**(28.9)**	**(33.5)**	**0.3**	**(33.2)**

Cash impacts

The cash impact of pensions in 2023 was mainly composed of cash contributions to pension or insurance funds for €19.5 million, the remaining part of €2.7 million being benefit payments directly made by the Group to the beneficiaries.

Contributions to pension or insurance funds in 2024 are expected to be of €18.7 million.

NOTE 15 Provisions

Accounting policies/principles

The Group uses actuarial assumptions and methods to measure provisions. Provisions are recognized when:

- The Group has a present legal, regulatory, contractual or constructive obligation as a result of past events; and
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- The amount has been reliably quantified.

Provisions are discounted when the time value effect is material. Changes in discounting effects at each accounting period are recognized in financial expenses.

Litigation and claims

The Group is engaged in a number of claims and judicial and arbitral proceedings that have arisen in the normal course of its business. These claims and proceedings are regularly reviewed by the Legal Department and are covered by provisions if the Group considers that it is probable that an outflow of resources will be necessary to cover the risk incurred and that such an outflow can be reliably estimated, it being understood that events that occur during the proceedings may necessitate a reassessment of the risk.

(In € million)	As at December 31, 2022	Charge	Release used	Release unused	Business combination	Other (*)	As at December 31, 2023	Current	Non-current
Litigation and contingencies	100.2	15.5	(29.1)	(10.0)	0.0	2.1	78.7	7.4	71.3
Other	7.1	8.9	(2.5)	(3.3)	0.0	2.7	13.0	6.5	6.5
TOTAL PROVISIONS	**107.4**	**24.4**	**(31.6)**	**(13.3)**	**0.0**	**4.9**	**91.7**	**13.9**	**77.8**

* *Other movement mainly corresponds to currency conversion adjustments.*

(In € million)	As at December 31, 2021 Restated	Charge	Release used	Release unused	Business combination	Other (*)	As at December 31, 2022	Current	Non-current
Litigation and contingencies	61.5	57.9	(1.7)	(12.0)	0.5	(5.9)	100.2	9.8	90.4
Other	8.2	1.7	(3.4)	0.3	0.0	0.3	7.1	4.7	2.4
TOTAL PROVISIONS	**69.7**	**59.6**	**(5.1)**	**(11.8)**	**0.5**	**(5.5)**	**107.4**	**14.5**	**92.8**

* *Other movement mainly corresponds to currency conversion adjustments.*

The closing position of litigation and contingencies provisions of €78.7 million includes a number of litigation issues, tax and social disputes, guarantees given on disposals and other disputes with clients and suppliers.

The Legal department and the lawyers of the Group as well as the related functions (such as HR and Tax) closely monitor these situations with a view to minimize the ultimate liability.

In 2023, the decrease in litigation and contingencies of €29.1 million is mainly related to the reversal of part of the related guarantees towards Apollo in relation to TSS disposal.

In 2022, the increase in litigation and contingencies of €57.9 million is mainly related to guarantees towards Apollo, under specific terms and conditions, in relation to TSS disposal. This was part of the disposable agreement and was recorded against the net income of discontinued operations.

NOTE 16 Financial assets and liabilities

16.1. Liquidity Risk and management policy

Foreign exchange risk

The majority of the Group's income, expenditure and liabilities are denominated in euro. In 2023, 69.1% of the Group's revenue was generated in eurozone countries whereas 30.9% was generated in non-euro zone countries, including 11.5% in Swiss francs, 4% in Australian dollars and 3.1% in British pounds.

Since the Group's financial statements are denominated in euros, its income is affected by the relative value of the euro versus the currency of the non-euro zone countries in which it generates revenue (currency translation exposure).

In terms of currency transaction exposure (i.e., a mismatch between the currencies in which revenue is generated and costs are incurred), the Group considers its exposure to be limited as its costs in the eurozone are generally incurred in euros and its revenue is generated in euros and in non-Eurozone countries it generally makes its sales and incurs the majority of its operating expenses in the local currency.

Group's objective is to hedge significant future risks (purchase or sale commitments) and risks already on the balance sheet (currency payables and receivables). The foreign exchange risks hedged are generated by the purchase and sale in foreign currencies of goods and services; financial assets or liabilities in foreign currencies (in particular, in relation to the financing of subsidiaries); investments in foreign subsidiaries and M&A transactions. Financial instruments used to hedge are spot forward purchase and sale contracts, foreign exchange options and forex swaps.

Interest rate risk

On December 20, 2018, Worldline (as borrower) signed a five-year revolving credit facility (the "Facility") for an amount of €600 million, maturing in December 2023 with an option for Worldline to request the extension of the Facility maturity date until December 2025. In October 2019, a first-year extension has been requested and approved by the banks. The Facility maturity was therefore extended to December 2024. In October 2020, a second 1-year extension was requested and approved by the banks for an amount of €554 million. Therefore, the amount of this Facility is now €600 million until December 2024 and €554 million between December 2024 and the final maturity date in December 2025.

On January 2021, following lender's approvals, an existing €750 million revolving credit facility at the level of Ingenico S.A. (as borrower) maturing in July 2023 was amended as follows: modification of the borrower which is now Worldline S.A., decrease of the amount from €750 million to €450 million, updated margin conditions and financial commitments ("covenants"), extension of the maturity to January 2024. On December 27, 2022, lenders agreed to extend further the facility until December 2025, so that the maturity date of both facilities are now aligned.

As at December 31, 2023, no drawings had been made on either the €600 million or the €450 million revolving credit facilities.

If these facilities were to be drawn down, the Group would be subject to interest rate risk since the applicable interest rate on is based on Euribor. In addition, the Group would also face higher interest rate in the event of a downgrade of Worldline's rating by Standard & Poor's.

Worldline has entered a "Negotiable European Commercial Papers" program (NEU CP) on April 12, 2019, to optimize its financial expense and improve the Group's cash position for an initial maximum amount of €600 million increased to €1,000 million in December 2020. As at December 31, 2023, the total amount outstanding under the program was €25 million.

The Group is subject to fluctuations in interest rates on commercial paper issuance. Other components of gross borrowings are mainly bonds with fixed interest rates.

Liquidity risk

Although the Group has a demonstrated capacity to generate significant levels of free cash flow, its ability to repay its borrowings as planned will depend on its future operating performance and may be affected by other factors (economic environment, conditions in the debt market, compliance with legislation, regulatory changes, etc.). In addition, the Group will allocate a significant part of its cash flow to the payment of principal and interest on its debt at maturity, and in the absence of refinancing, this could reduce the funds available to finance its day-to-day operations, investments, acquisitions or dividend payments.

The Group has an investment grade credit rating from Standard & Poor's Global Ratings (BBB - with stable outlook), following the latest update published by Standard & Poor's Global Rating on 8th November 2023, which testifies the strength of the Group's business model and its balance sheet.

The Group considers that managing liquidity risk, including liquidity needs for intermediation activities, depends primarily on having access to diversified sources of financing in terms of origin and maturity. This approach represents the basis of the Group's financing policy.

Credit and/or counterparty risk

Credit and/or counterparty risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group believes that it has limited exposure to concentrations of credit risk due to the size and diversity of its customer base. The Group's greatest credit risk position relates to its financial institution customers.

The Group is also exposed to certain credit risks related to its merchant acquiring activity. For each transaction accepted by the customer's bank, the Group grants the merchant a performance guarantee relating to the payment made by the cardholder. The performance guarantee is materialized in the form of an accounting entry in the intermediation debt owed to merchants for the transaction upon acceptance by the cardholder's bank. The intermediation debt is paid when the funds for the authorized payment transaction are transferred to the merchants, generally on a daily basis. However, the Group may be exposed to a credit risk in the event of non-payment by the cardholder or the payment scheme. In addition, the Group offers a "service rendered" guarantee to the cardholder. Thus, if the merchant goes bankrupt (or ceases trading) before the product or service purchased by the cardholder is delivered, the cardholder may request reimbursement of the transaction amount. The exposure to credit risk is particularly significant where services are purchased by e-Commerce well in advance of actual delivery (such as ticket purchase services from travel agencies). Deposits can also be made by merchants at the initiation or during the course of a customer relationship with the Group.

On other activities, the Group may also be exposed to credit risk on its receivables which could lead in payment defaults. The Group manages this invoice risk through individual or mass market assessment based on customer's probability of default, terms of payments, revenue flows and invoice recurrence. The riskier a customer, the shorter the payment terms, strengthened by secured payments (prepayments, bank guaranties, insurances).

16.2. Overview of Financial Items and Fair-Value

The Group's financial assets and liabilities are detailed in the following table.

As a reminder, the levels or fair-value for fair-value measurement purposes are:

- Level 1: fully observable data from active markets;
- Level 2: observable data not qualified for level 1 (data on inactive markets, data on active markets for similar items, credit spreads, etc.);
- Level 3: unobservable data.

(In € million)	Note	As at December 31, 2023	As at December 31, 2022	Valuation Method
Non-Consolidated Investments	Note 16.3.1	711.4	695.1	Fair-Value through P&L, level 3
Investments in Associates	Note 16.3.1	29.3	3.3	Equity method
Other Non-current financial assets	Note 16.3.1	27.3	66.4	Fair-Value through P&L, level 3
Derivative Instruments - Assets	Note 16.3.2	0.3	2.8	Fair-Value through P&L, level 1
Other current financial assets	Note 16.3.2	57.8	313.0	Fair-Value through P&L, level 3
Cash and Cash Equivalents	Note 16.3.3	1,726.5	1,551.7	
FINANCIAL ASSETS - TOTAL		**2,552.5**	**2,632.4**	
Straight Bonds	Note 16.4	1,820.4	2,101.6	Amortized Cost
Convertible Bonds	Note 16.4	1,374.1	1,362.6	Split Accounting: Amortized Cost + Equity Component
Other Long Term debts	Note 16.4	55.5	55.5	Amortized Cost
Put Options on non-controlling interests	Note 16.4	236.8	186.0	Fair-Value through Equity, level 3
Current portion of Financial Liabilities	Note 16.4	50.4	48.0	Fair-Value through P&L, level 3
Derivative instruments - Liabilities	Note 16.6	1.8	1.3	Fair-Value through Equity, level 1
Overdrafts	Note 16.4	169.5	47.7	
Financial Liabilities excl. lease liabilities		**3,708.5**	**3,802.8**	
Lease Liability	Note 10.2	344.9	326.4	Amortized Cost
FINANCIAL LIABILITIES - TOTAL		**4,053.4**	**4,467.7**	

For the non-current items valued at amortized cost, the comparison between the carrying value at December 31, 2023, and the fair-value or these items (except for lease liabilities as permitted by IFRS 7.29) is as follows:

(In € million)	Non-Current Portion	Current Portion	Carrying Value	Fair-Value	Fair-Value level and valuation method
Straight Bonds	1,094.7	725.7	1,820.4	1,735.6	Level 1, market measurement
Convertible Bonds	1,374.1		1,374.1	1,244.7	Level 1, market measurement
Other Long-Term Debts	55.0	0.5	55.5	53.0	Level 2, reference to open market
TOTAL	**2,523.9**	**726.2**	**3,250.1**	**3,033.3**	

Carrying value corresponds to the total financial debt value in the consolidated financial statements. All OCEANE convertible bonds were recorded at issuance using the split accounting method, with a financial debt component accounted for at amortized cost, and an equity component whose carrying value has been fixed at the date of issuance.

Straight bond nominal carrying value amounts to €1,820.4 million also includes accrued interests for €11.6 million.

16.3. Financial assets

Accounting policies/principles

Investments in non-consolidated companies

The Group holds shares in companies without exercising significant influence or control. Investments in non-consolidated companies are recognized at their fair value through P&L. For listed shares, fair value corresponds to the share price at the closing date.

Visa preferred shares

Under IFRS 9, the analysis applied is the approach for debt instrument. The accounting treatment of debt instruments is determined by the business model of the financial instrument and the contractual characteristics of the incoming cash flows of the financial instruments. The understanding is that Visa's Convertible preferred stock does not pass the SPPI (Solely Payment of Principal and Interests) test because the cash flows generated by those stock include an indexation to the value of the Visa shares, and such equity indexation gives rise to a variability that do not solely represent a payment of principal and interests. In this situation, the accounting treatment of the debt instruments is fair value through P&L.

Cash and cash equivalents

Cash and cash equivalents include cash at bank and financial instruments such as money market securities. Such financial instruments are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value. They are held for the purpose of meeting short-term cash commitments and have a short maturity, in general three months or less from the date of acquisition. Some instruments, such as term deposits, that have at inception a longer maturity but provide for early withdrawal and a capital guarantee may also be classified as cash equivalents under certain circumstances. Money market securities are recognized at their fair value. Changes in fair value are recorded in the income statement under "other financial income and expenses".

Cash and cash equivalents are measured at their fair value through profit and loss.

For entities having subscribed to the Group cash pooling agreement, the cash/debt balance sheet positions which are linked to this agreement are mutualized and only the net position is presented in the consolidated balance sheet, it is a notional cash pool.

The cash and cash equivalents are held with bank and financial institutions counterparties, the majority of which are rated A- to AA-. Impairment on cash and cash equivalents (other than money market funds measured at fair value through profit or loss) is calculated based on S&P default probability.

16.3.1. Non-current financial assets

(In € million)	As at December 31, 2023	As at December 31, 2022
Pension prepayments	6.2	21.5
Fair value of non-consolidated investments	711.4	695.1
Other	27.3	66.4
Total non-current financial assets	**744.9**	**783.1**
Investments in associates	**29.3**	**3.3**

The non-consolidated investments includes mainly:

- Preferred shares of Poseidon Bidco with a fair value estimated to €639.0 million as of December 31, 2023. These shares were contributed to Worldline by Apollo on September 30, 2022, as part of TSS disposal and represent 12.7% of Poseidon Bidco share capital and 5% of its voting rights;
- Visa Shares for €41.2 million as at December 31, 2023, and €33.7 million as at December 31, 2022.

Investments in associates mainly relates to the investment in Online Payment Platform (OPP).

Other includes as at December 31, 2023, €21.7 million related to the non-current part of the deferred payment to be received by Apollo funds over two years as a counterparty to TSS disposal as of September 30, 2022.

16.3.2. Current financial assets

(In € million)	As at December 31, 2023	As at December 31, 2022
Assets derivatives	0.3	2.8
Other current financial assets	57.8	313.0
TOTAL	**58.1**	**315.9**

In consideration of the disposal of TSS in 2022, at December 31, 2023, other current financial assets include €49.6 million relating to the current part of the deferred payment to be received by Apollo funds in March 2024.

In 2022, other current financial assets mainly correspond to the fair value of the remaining 15.04% of TSS investment which will were sold on January 1, 2023 (€311.9 million).

16.3.3. Cash and cash equivalents

(In € million)	As at December 31, 2023	As at December 31, 2022
Cash and cash equivalents	1,756.0	1,369.4
Money market funds	140.0	230.1
Total cash and cash equivalents	**1,896.0**	**1,599.5**
Overdrafts	(169.5)	(47.9)
Total overdrafts and equivalents	**(169.5)**	**(47.9)**
TOTAL NET CASH AND CASH EQUIVALENTS	**1,726.5**	**1,551.7**

In several countries (India, China, Brazil, Argentina for the main ones) where the Group operates, there may be restrictions on the immediate convertibility and/or transferability of currencies; the cash remaining usable in the country. If the latter is deemed excessive in relation to the needs in the country, local liquidity risks or the level of remuneration obtained locally, the situation is managed *via* intra-group loans or *via* dividend distributions.

In addition, the Group has pledged some cash deposit in order to secure lease payments to third parties. It may be substituted by the Group for bank guarantee at any time (see note 18 "Off-balance sheet commitments").

16.4. Financial liabilities

Accounting policies/principles

Bonds and Long-term debts

Bonds and long-term debts are recognized initially at fair value, net of directly attributable issuance costs. They are subsequently measured at amortized cost. The calculation of the effective interest rate takes into account interest payments and amortization of the related issuance costs.

Convertible bonds are accounted for using the split accounting method, including a financial debt at amortized cost, and an equity instrument valued at bond issue. The value of the equity instrument is not updated until derecognition of the convertible bond. There were no derivative instruments identified.

Put options on non-controlling interests

Put options are accounted for as financial debts valued at fair-value. The Group assessed that for the existing put options, before put exercise, there was no transfer of the risks and benefits of the related equity portion in the subsidiary, so the related non-controlling interests are accounted as such in the Group's shareholder's equity. The put options fair-value is the present value of the expected future payment, and the gains and losses on fair-value changes are recognized in equity in non-controlling interests. In case of a loss on fair-value change, any portion in excess of the amount of related non-controlling interests is recognized in equity attributable to the owners of the parent.

	As at December 31, 2023			As at December 31, 2022		
(In € million)	Current	Non-current	Total	Current	Non-current	Total
Straight Bonds	725.7	1,094.7	1,820.4	506.4	1,595.2	2,101.6
Convertible bonds	0.0	1,374.1	1,374.1	0.0	1,362.6	1,362.6
Other Long Term debts	0.5	55.0	55.5	0.5	55.0	55.5
Put Options on non-controlling interests	5.1	231.7	236.8	0.0	186.0	186.0
Current portion of Financial Liabilities	50.4	0.0	50.4	48.0	(0.0)	48.0
Overdrafts	169.5	0.0	169.5	47.7	0.0	47.7
TOTAL FINANCIAL LIABILITIES EXCL. LEASE LIABILITIES	**951.2**	**2,755.5**	**3,706.7**	**602.7**	**3,198.8**	**3,801.5**

Current accounts with a short-term maturity – less than one month – have no remuneration.

Other Long-term debts are composed of the *Schuldschein* borrowings (see B.3.3 "Financing Policy").

In 2023, put options on non-controlling interests for a total of €236.8 million are related to Eurobank, Axepta and SoftPOS acquisitions. As at December 31, 2022, put options on non-controlling interests for a total of €186.0 million are related to Eurobank, Axepta, SoftPOS and Cardlink acquisitions.

16.4.1. Straight bonds, convertible bonds and long-term debts follow up

Main characteristics	Maturity	September 2024 (*)	September 2024 (*)	June 2027	September 2028
	Nature	**Straight bonds 7 years**	**Straight bonds 5 years**	**Straight bonds 7 years**	**Straight bonds 5 years**
Nature		Unsecured Fixed Rate Note	Unsecured Fixed Rate Note	Unsecured Fixed Rate Note	Unsecured Fixed Rate Note
Issue date		September 2017	September 2019	June 2020	September 2023
Maturity date		September 2024	September 2024	June 2027	September 2028
Issue size *(in € million)*		**354.7**	**359.7**	**500.0**	**600.0**
Cash received *(in € million)*		**352.8**	**357.9**	**496.5**	**597.8**
Coupon		1.6%	0.3%	0.9%	4.1%
Yield to maturity		1.7%	0.4%	1.0%	4.2%
Conversion exchange ratio		N/A	N/A	N/A	N/A
Early reimbursement option		N/A	N/A	N/A	N/A
Valuation methodology		Amortized cost (IFRS 9)	Amortized cost (IFRS 9)	Amortized cost (IFRS 9)	Amortized cost (IFRS 9)
Fees *(in € million)*		**1.3**	**1.0**	**1.8**	**2.7**
Call option *(in € million)*		0.0	0.0	0.0	0.0
Debt component at inception *(in € million)*		351.5	356.9	494.6	597.3
Equity component at inception *(in € million)*		0.0	0.0	0.0	N/A
Effective interest rate *(EIR)*		1.8%	0.4%	1.0%	4.2%

* *In May 2023, 41% and 28% of respectively 7 years and 5 years September 2024 straight bonds was early redeemed by the Group. The information presented here only corresponds to the portion remaining in the Group's financial liabilities*

Main characteristics	Maturity	May 2025	May 2025	July 2025	July 2026	July 2026
	Nature	**Schuldschein 7 years**	**Schuldschein 7 years**	**Convertible bond 5 years**	**Convertible bond 5.7 years**	**Convertible bond 7 years**
Nature		Loan agreement	Loan agreement	OCEANE	OCEANE	OCEANE
Issue date				July 2020	December 2020 (**)	July 2019
Maturity date		May 2025	May 2025	July 2025	July 2026	July 2026
Issue size *(in € million)*		**25.0**	**30.0**	**600.0**	**200.0**	**600.0**
Cash received *(in € million)*		**25.0**	**30.0**	**637.8**	**225.8**	**642.0**
Coupon		1.7%	1.7%	0.0%	0.0%	0.0%
Yield to maturity		1.7%	1.7%	(1.2%)	(2.1%)	(1.1%)
Conversion exchange ratio		N/A	N/A	1 share per bond	1 share per bond	1 share per bond
Early reimbursement option		N/A	N/A	From July 2023 to the maturity date	From July 2024 to the maturity date	From July 2024 to the maturity date
Valuation methodology		Amortized cost (IFRS 9)	Amortized cost (IFRS 9)	Split accounting (IAS 32)	Split accounting (IAS 32)	Split accounting (IAS 32)
Fees *(in € million)*		**0.0**	**0.0**	**3.7**	**0.7**	**5.2**
Call option *(in € million)*		0.0	0.0	4.8	2.1	4.2
Debt component at inception *(in € million)*		25.0	30.0	578.6	195.5	554.8
Equity component at inception *(in € million)*		N/A	N/A	55.5	29.6	82.0
Effective interest rate *(EIR)*		1.7%	1.7%	0.7%	0.4%	1.1%

** *Linked to initial convertible bonds issued in June 2020*

16.4.2. Financial debt in currencies

(In € million)	EUR	SEK	AUD	Other Currencies	Total
December 31, 2023	3,463.6	90.1	74.2	78.7	3,706.7
December 31, 2022	3,676.5	85.5	30.4	9.2	3,801.5

16.4.3. Non-current financial debt maturity

(In € million)	2025	2026	2027	2028	>2028	Total
Convertible bonds	593.3	780.9	0.0	0.0	0.0	1,374.2
Straight bonds	0.0	0.0	497.3	597.4	0.0	1,094.7
Other long term debts	55.0	0.0	0.0	0.0	0.0	55.0
Put options on non-controlling interests	81.4	150.3	0.0	0.0	0.0	231.8
As at December 31, 2023 long-term debt	**729.6**	**931.2**	**497.3**	**597.4**	**0.0**	**2,755.6**

(In € million)	2024	2025	2026	2027	>2027	Total
Convertible bonds	0.0	589.0	773.6	0.0	0.0	1,362.6
Straight bonds	1,098.7	0.0	0.0	496.5	0.0	1,595.2
Other long term debts	0.0	55.0	0.0	0.0	0.0	55.0
Put options on non-controlling interests	2.7	84.7	98.6	0.0	0.0	185.9
As at December 31, 2022 long-term debt	**1,101.4**	**728.7**	**872.2**	**496.5**	**0.0**	**3,198.8**

In 2023, the debt repayment schedule (based on non-actualized contractual cash-flows) is as follows:

	Net Carrying Value at December 31, 2023	Expected undiscounted cash flows, including interests payments					
(In € million)		Due within 1 year	Due within 2 years	Due within 3 years	Due within 4 years	Due after 5 years	Total
Convertible bonds	1,374.1	0.0	600.0	800.0	0.0	0.0	1,400.0
Straight bonds	1,820.3	804.6	29.1	29.1	526.9	617.5	2,007.3
Other long term debts	55.5	0.9	55.4	0.0	0.0	0.0	56.3
Put options on non-controlling interests	236.8	2.4	85.1	186.5	4.0	0.0	278.1
Short-term financial liabilities	50.4	50.4	0.0	0.0	0.0	0.0	50.4
Derivative instruments - liabilities	1.8	1.8	0.0	0.0	0.0	0.0	1.8
Overdrafts	169.5	169.5	0.0	0.0	0.0	0.0	169.5
TOTAL FINANCIAL LIABILITIES EXCL. LEASE LIABILITIES	**3,708.4**	**1,029.5**	**769.6**	**1,015.7**	**530.9**	**617.5**	**3,963.3**

16.5. Change in net cash/(debt) over the period

(In € million)	As at December 31, 2023	As at December 31, 2022
Non-current financial debt	(2,755.5)	(3,198.8)
Current portion of financial debt	(951.2)	(602.7)
Cash and cash equivalents	1,896.0	1,599.5
TOTAL NET CASH/(DEBT)	**(1,810.7)**	**(2,201.9)**

(In € million)	As at December 31, 2023	As at December 31, 2022
Opening net cash/(debt)	**(2,201.9)**	**(3,125.6)**
New bonds : straight and convertible	(604.9)	0.0
Repayment or conversion of bonds : straight and convertible	887.6	0.0
Increase of put options on non-controlling interests	(63.7)	(175.5)
Decrease of put options on non-controlling interests	12.9	59.4
Increase of other borrowings	(19.5)	0.0
Repayment of other borrowings	21.2	559.5
Business Combination	0.0	(0.9)
Variance in net cash and cash equivalents	163.7	487.9
Impact of exchange rate fluctuations	10.9	6.7
Net impact of interests	(17.1)	(13.5)
Other flows related to financing activities	0.0	0.0
Closing net cash/(debt)	**(1,810.7)**	**(2,201.9)**

The variations on cash/(debt) over the period is mainly due to:

- Commercial papers decrease of €20.0 million;
- Puts on minority interests increase of €43.9 million, mainly due to the acquisition of merchant acquiring activities from Banco Desio for €35.9 million (see note 4 "Other Significant events of the year"), which represents the present value of cash out flow estimated to acquire to remaining 20%. The decrease relates to the exercise of the Cardlink put option.
- Bonds decreased by €885.8 million, in relation with:
  - €501.3 million due to the reimbursement of the Bond €500 million at the expiry date (June 2023 – see note 4 "other significant events of the year");
  - €385.6 million in connection with a tender offer launched in May 2023 on €600 million and €500 million bonds due to September 2024 (see note 4 "other significant event of the year") at inception. The nominal amount tendered and accepted for purchase by Worldline in connection with the tender offer is split as follows:
    - €245.3 million of the Series A Bonds at a purchase price of 97.656% plus 1.117% accrued interest, of which €354.7 million will remain outstanding after cancellation of the repurchased Bonds, and;
    - €140.3 million of the Series B Bonds at a purchase price of 95.891% plus 0.168% accrued interest, of which €359.7 million will remain outstanding after cancellation of the repurchased Bonds.

The Tender Offer was paid in May 2023. The purchased Bonds were cancelled.

- Bonds increase by €604.9 million related to the launch in September 2023 a €600 million bond maturing in September 2028 and bearing a coupon of 4.125%. The Bonds are admitted to trading on the Luxembourg Stock Exchange.

16.6. Derivatives and Hedge Accounting

Accounting policies/principles

Derivative financial instruments

The Group uses derivative financial instruments to hedge its foreign exchange arising from its operating, financing and investing activities. Those instruments are initially measured at fair value, i.e. the price that would be received when selling an asset or paid when transferring a liability in an orderly transaction between market participants at the measurement date. The Group performs fair-value and cash-flow hedging.

The fair value of forward exchange contracts is their quoted market price at the reporting date (i.e. the present value of the quoted forward price).

Initial recognition of foreign exchange hedging instruments and subsequent accounting for changes in their value are carried out in accordance with IFRS 9.

In accordance with IFRS 13, the Group takes default risk into account when measuring its derivative hedging instruments. That involves the following:

- The risk of default by the Group on a derivative that is a liability (own credit risk);
- The risk of counterparty default on a derivative that is an asset (counterparty credit risk).

The Group's method for assessing own and counterparty credit risk is based on a calculation of the implied credit risk on senior fixed-rate bonds traded in the secondary market.

If a hedging instrument is used to hedge risk arising from the Group's operating activities or financing activities, its impact on profit or loss is reported in "net finance costs". Premiums/discounts of financial instrument are accounted for in financial result.

Fair value of derivative instruments at the reporting date

(In € million)	As at December 31, 2023	As at December 31, 2022
Interest rate derivative instruments	**0.0**	**0.0**
Foreign exchange derivative instruments	**(1.5)**	**1.3**
Current assets	0.3	2.6
Current liabilities	(1.8)	(1.3)
TOTAL HEDGING INSTRUMENTS	**(1.5)**	**1.3**

Breakdown of instruments by hedging policy

(In € million)	As at December 31, 2023	As at December 31, 2022
Instruments designated as cash flow hedges	**(0.3)**	**(0.8)**
Foreign exchange forward contracts	(0.1)	(0.1)
Foreign exchange swap	(0.3)	(0.7)
Instruments not designated as cash flow hedges	**(1.3)**	**2.2**
Foreign exchange swap	(1.3)	2.2
TOTAL HEDGING INSTRUMENTS	**(1.5)**	**1.3**

NOTE 17 Trade Payables and other current liabilities

17.1. Trade payables and note payables

(In € million)	As at December 31, 2023	As at December 31, 2022
Trade payables and note payables	756.0	717.7
Advance payments*	(2.9)	(37.0)
Prepaid expenses*	(72.0)	(74.0)
Net accounts payable	**681.1**	**606.7**
Number of days payable outstanding (DPO)	**82**	**76**

* *Note 11.3 "other current assets"*

Trade payables and note payables are expected to be paid within one year.

Prepaid expenses are mostly related to software licenses, rental expenses, support contracts and long-term maintenance.

17.2. Other current liabilities

(In € million)	As at December 31, 2023	As at December 31, 2022
Contract liability	155.3	185.4
Employee-related liabilities	143.3	172.6
Social security and other employee welfare liabilities	62.5	89.7
VAT payable	80.1	104.2
Other operating liabilities	145.6	155.0
TOTAL	**586.7**	**706.8**

Contract liabilities mainly consist in advance payments on the initial phases of processing contracts, deferred income and credit notes.

Other operating liabilities includes payables on fixed assets and fees on business account cards services that Worldline delivers to merchants of the hospitality and retail sector particularly in UK.

NOTE 18 Off-balance sheet commitments

18.1. Contractual commitments

The table below illustrates the minimum future payments for firm obligations and commitments over the coming years.

(In € million)	As at December 31, 2023	Maturing			As at December 31, 2022
		Up to 1 year	1 to 5 years	Over 5 years	
Operating leases: IT equipment	8.7	6.4	2.3	0.0	9.7
Non-cancellable purchase obligations	235.7	52.6	183.2		233.6
TOTAL COMMITMENTS	**244.4**	**59.0**	**185.4**	**0.0**	**243.2**

Non-cancellable purchase obligations mainly relate to contractual engagements towards SIX Group AG (see note 19 "Related parties").

On top of the numbers presented here above, and in the frame of the sale of TSS, Worldline is engaged to buy from TSS a certain percentage of its annual spending of terminal value.

18.2. Commercial commitments

(In € million)	As at December 31, 2023	As at December 31, 2022
Bank guarantees	**84.4**	**67.1**
Operational - Performance	22.6	29.6
Operational - Bid	0.3	0.4
Financial or Other	61.5	37.1
Parental guarantees	**654.9**	**951.9**
Operational - Performance	134.9	574.4
Operational - Other Business *Orientated*	438.6	22.9
Financial or Other	81.4	354.7
Pledges	**2.3**	**23.6**
TOTAL	**741.6**	**1,042.6**

For various large long-term contracts, the Group provides parental guarantees to its clients. In addition, the Group has pledged some cash deposit in order to secure payments to third parties. It may be substituted by the Group for bank guarantee at any time.

18.3. Other commitments

Commitments received

(In € million)	As at December 31, 2023	As at December 31, 2022
Guarantee received on acquisitions of companies	1,971.1	1,969.5
Other commitment received	0.0	0.0
TOTAL	**1,971.1**	**1,969.5**

Commitments given

(In € million)	As at December 31, 2023	As at December 31, 2022
Guarantee given on disposal of companies	2,803.2	2,103.1
Other commitment given	0.0	2.8
TOTAL	**2,803.2**	**2,105.9**

In 2023, the increase of commitments received and given are mainly related to the acquisitions of customer relationships from Banco Desio and Banca del Fucino, and TSS disposal to Apollo funds.

NOTE 19 Related parties

Accounting policies/principles

The related parties include:

- Worldline's reference shareholders (SIX Group AG and its subsidiaries which are not part of the Worldline's consolidation scope);
- The entities that are controlled or jointly controlled by the Group, the entities that are a post-employment defined benefit plan for the benefit of the employees of the Group or the entities that are controlled or jointly controlled by a member of the key management personnel of the Group; and
- The corporate officers of the Group, defined as persons who have the authority and responsibility for planning, directing and controlling the activity of the Group, namely members of the Board of Directors (including the Chairman), as well as the Chief Executive Officer and the Deputy Chief Executive Officer.

The main transactions between the related entities are composed of:

- The re-invoicing of the premises;
- The invoicing of delivery services such as personnel costs or use of delivery infrastructure;
- The invoicing of administrative services;
- The interest expenses related to the financial items.

These transactions are entered into at market conditions.

The related party transactions are detailed as follows:

With SIX Group AG

(In € million)	12 months ended December 31, 2023	12 months ended December 31, 2022
Revenue	40.0	38.3
Operating income / expenses	(59.0)	(48.7)

The receivables and liabilities included in the statement of financial position linked to the related parties are detailed as follows:

(In € million)	As at December 31, 2023	As at December 31, 2022
Trade accounts and notes receivables	190.9	121.9
Other current assets	4.3	0.1
Trade accounts and notes payables	2.6	9.7
Other current liabilities	19.8	0.0

The off-balance sheet commitments regarding the related parties are detailed as follows:

		Maturing			
(In € million)	As at December 31, 2023	Up to 1 year	1 to 5 years	Over 5 years	As at December 31, 2022
Contractual engagements	232.4	49.3	183.2	0.0	233.6
COMMITMENTS	**232.4**	**49.3**	**183.2**	**0.0**	**233.6**

The contractual engagements are mainly related to LTIA (Long Term Infrastructure Agreement).

Cost of corporate officers of the Group

In 2023, the expenses related to corporate officers included:

- Those related to the Worldline Chief Executive Officer;
- Those related to the Deputy Chief Executive Officer;
- The cost of the members of the Board (Director's fees expensed in 2023); and
- Those related to the Chairman of the Board of Directors.

The distribution of the expense recorded in the consolidated financial statements for corporate officers of the Group is as follows:

(In € million)	12 months ended December 31, 2023	12 months ended December 31, 2022
Short-term benefits	3.1	3.9
Employer contributions (*)	1.2	1.6
Performance shares & stock-options plans (**)	1.7	3.5
TOTAL	**6.0**	**9.0**

* *Employer contributions due on fixed and variable salary, as well as on all ongoing Worldline stock-options and performance shares, granted to corporate officers.*

** *Performance share and stock-options plans" IFRS2 expense related to all ongoing Worldline performance share and stock-options granted to corporate officers.*

NOTE 20 Main entities part of scope of consolidation as of December 31, 2023

Entity	Country	Consolidation method	% of control as at 31 December 2023
FRANCE			
Worldline SA	France	Global integration	100%
Mantis SA	France	Global integration	100%
Worldline Participation 1 SA	France	Global integration	100%
INTOUCH SAS	France	Equity method	33%
Worldline Ré SA	France	Global integration	100%
Santéos SA	France	Global integration	100%
Worldline France SAS	France	Global integration	100%
Similo SAS	France	Global integration	100%
Worldline e-Commerce Solutions France S.A.S	France	Global integration	100%
Worldline Prepaid Services France S.A.S	France	Global integration	100%
Worldline Business Support S.A.S.	France	Global integration	100%
Retail International Holding S.A.S.	France	Global integration	100%
Worldline IGSA S.A	France	Global integration	100%
Worldline MS France S.A.S	France	Global integration	100%
Consoprotec SAS	France	Global integration	100%
equensWorldline France	France	Global integration	100%
Worldline Bidco S.A	France	Global integration	100%
EUROPE EXCLUDING FRANCE			
Worldline Payment Services (Germany) GmbH	Germany	Global integration	100%
Worldline Germany GmbH	Germany	Global integration	100%
DZ-Service GmbH	Germany	Global integration	100%
Worldline Healthcare GmbH	Germany	Global integration	100%
Worldline PAYONE Holding GmbH	Germany	Global integration	60%
PAYONE GmbH	Germany	Global integration	60%
Credit & Collections Service GmbH	Germany	Global integration	60%
equensWorldline GMBH_HTTS	Germany	Global integration	100%
Worldline Austria Holding GmbH	Austria	Global integration	100%
Worldline Austria GmbH	Austria	Global integration	100%
Worldline Financial Services (Europe) SA, Austria branch	Austria	Global integration	100%
PAYONE GmbH - Austria	Austria	Global integration	60%
Worldline NV/SA	Belgium	Global integration	100%
Worldline e-Commerce Solutions BV / SRL	Belgium	Global integration	100%
Worldline Financial Solutions NV	Belgium	Global integration	100%
equensWorldline Belgium	Belgium	Global integration	100%
Bambora Danmark A/S	Denmark	Global integration	100%
Bambora Online A/S	Denmark	Global integration	100%
Bambora AB Sweden - Denmark	Denmark	Global integration	100%
Worldline Iberia SA	Spain	Global integration	100%
Worldline MS Iberia, S.L.U.	Spain	Global integration	100%
OÜ Worldline Payment Estonia	Estonia	Global integration	100%
equensWorldline Finland	Finland	Global integration	100%
Bambora AB, Finland branch	Finland	Global integration	100%

Entity	Country	Consolidation method	% of control as at 31 December 2023
ELECTRONIC TRANSACTION NETWORK MANAGEMENT & OPERATING CO. SOCIETE ANONYME CARDLINK	Greece	Global integration	100%
Worldline Merchant Acquiring Greece	Greece	Global integration	80%
Worldline Financial Services (Europe) SA, Hungary branch	Hungary	Global integration	100%
Retail Enterprise Italia SpA	Italy	Global integration	100%
Worldline Financial Services (Europe) SA, Italia branch	Italy	Global integration	80%
equensWorldline SE - Branch Italy	Italy	Global integration	100%
Worldline Financial Services (Europe) SA, Italy branch	Italy	Global integration	100%
SIA Worldline Latvia	Latvia	Global integration	100%
UAB Worldline Lietuva	Lithuania	Global integration	100%
Worldline Europe SA	Luxembourg	Global integration	100%
Worldline Financial Services (Europe) SA	Luxembourg	Global integration	100%
Worldline Luxembourg SA	Luxembourg	Global integration	100%
Worldline Investissement Sàrl	Luxembourg	Global integration	100%
equensWorldline Luxembourg	Luxembourg	Global integration	100%
DevCode Payment Malta Ltd.	Malta	Global integration	100%
equensWorldline SE	Netherlands	Global integration	100%
PaySquare NV	Netherlands	Global integration	100%
equensWorldline NV	Netherlands	Global integration	100%
Worldline e-Commerce Solutions B.V.	Netherlands	Global integration	100%
Global Collect Services B.V.	Netherlands	Global integration	100%
Online Payment Platform B.V	Netherlands	Equity method	40%
Global Collect B.V.	Netherlands	Global integration	100%
SoftPos Spólka Akcyjna	Poland	Global integration	55%
Worldline Financial Services (Europe) SA, Poland branch	Poland	Global integration	100%
Worldline MS Iberia, S.L. – Portugal	Portugal	Global integration	100%
Worldline Czech Republic s.r.o.	Czech Republic	Global integration	100%
GoPay s.r.o.	Czech Republic	Global integration	100%
Worldline Payment Services (Europe) SA, Czech Republic branch	Czech Republic	Global integration	100%
Worldline Business Services Romania S.R.L	Romania	Global integration	100%
Worldline Sweden AB	Sweden	Global integration	100%
Bambora Group AB	Sweden	Global integration	100%
Bambora AB	Sweden	Global integration	100%
Bambora Device AB	Sweden	Global integration	100%
DevCode Payment AB	Sweden	Global integration	100%
equensWorldline SE - Branch UK	United Kingdom	Global integration	100%
Worldline Merchant Services UK Ltd	United Kingdom	Global integration	100%
Worldline IT Services UK Limited	United Kingdom	Global integration	100%
Worldline e-commerce Solutions (UK) ltd	United Kingdom	Global integration	100%
Worldline Merchant Services UK Limited	United Kingdom	Global integration	100%
Worldline Financial Services (Europe) SA, UK branch	United Kingdom	Global integration	100%
Worldline Schweiz AG	Switzerland	Global integration	100%
Worldline Financial Services (Europe) SA, Slovenia branch	Slovenia	Global integration	100%
Bambora AB Sweden - Norway	Norway	Global integration	100%
Bambora Device AB Sweden - Norway	Norway	Global integration	100%
REST OF THE WORLD			
Worldline US, Inc.	USA	Global integration	100%
Worldline e-Commerce Solutions, Inc.	USA	Global integration	100%
Bambora Holding Corp.	USA	Global integration	100%
Global Collect Services USA, Inc.	USA	Global integration	100%
Bambora Corp.	USA	Global integration	100%
Worldline SMB US Inc.	USA	Global integration	100%
Sub-1 S.A.	Argentina	Global integration	100%
Global Collect Services S.R.L.	Argentina	Global integration	100%
Global Collect Argentina S.R.L.	Argentina	Global integration	100%
Worldline Services Australia Pty Ltd	Australia	Global integration	100%
Bambora Online Pty Ltd	Australia	Global integration	100%
Global Collect Services Australia Pty Ltd	Australia	Global integration	100%

Entity	Country	Consolidation method	% of control as at 31 December 2023
Worldline Australia Pty Ltd	Australia	Global integration	51%
Global Collect Australia Pty Limited	Australia	Global integration	100%
Worldline Payment Solutions Australia Pty Ltd	Australia	Global integration	51%
Worldline Brazil Serviços Ltda.	Brazil	Global integration	100%
Global Collect, Serviços de Coleta de Pagamentos Ltda.	Brazil	Global integration	100%
Global Collect do Brasil Soluções de Pagamento Ltda.	Brazil	Global integration	100%
Bambora Inc.	Canada	Global integration	100%
Worldline (China) Co Ltd	China	Global integration	100%
Global Collect Services China Limited	China	Global integration	100%
Worldline International (Hong Kong) Co Ltd	China	Global integration	100%
Worldline Global Services Private Limited	India	Global integration	100%
MRL Posnet Pvt Ltd	India	Global integration	100%
Worldline India Pvt Ltd	India	Global integration	100%
Worldline ePayments India Private Limited	India	Global integration	100%
Global Collect India Private Limited	India	Global integration	100%
PT Worldline International Indonesia	Indonesia	Global integration	100%
Global Collect Services Japan Co., Ltd.	Japan	Global integration	100%
Worldline Japan Limited	Japan	Global integration	100%
Global Collect Japan Co., Ltd.	Japan	Global integration	100%
Worldline International (Malaysia) Sdn Bhd	Malaysia	Global integration	100%
GC Holdings Malaysia Sdn. Bhd.	Malaysia	Global integration	100%
Retail Enterprise NAR MX S.A. de C.V.	Mexico	Global integration	100%
Global Collect México, S. de R.L. de C.V.	Mexico	Global integration	100%
Paymark Limited	New Zealand	Global integration	100%
Worldline Payment International Philippines Inc	Philippines	Global integration	100%
Worldline IT and Payment Services (Singapore) Pte Ltd	Singapore	Global integration	100%
Global Collect Services Asia Pacific Pte. Ltd.	Singapore	Global integration	100%
Ingenico Payments and Services Pte Ltd	Singapore	Global integration	100%
Worldline (Taiwan) Ltd.	Taiwan	Global integration	100%
Worldline Ödeme Sistem Çözümleri A.Ş Istanbul Şubesi.	Turkey	Global integration	100%

Information on subsidiaries with significant non-controlling interests

The impact of these entities on the Group main income and balance sheet aggregates is summarized below (information presented at 100% before elimination of intragroup transactions). The information is gathered per CGU. All non-controlling interests are related to the Merchant Services CGU.

(In € million)	12 months ended December 31, 2023
Revenue	**990.8**
Operating Margin	190.6
Net Profit/(Loss)	**(367.0)**
Net income attributable to the owners or the parent	*(226.2)*
Net income attributable to non-controlling interests	*(140.8)*

(In € million)	As at December 31, 2023
Non-current assets	3,638.1
Current assets	3,101.6
TOTAL ASSETS	**6,739.7**
Equity	**3,545.9**
Equity attributable to the owners or the parent	*2,209.9*
Equity attributable to non-controlling interests	*1,336.1*
Non-current Liabilities	228.8
Current Liabilities	2,965.0
TOTAL EQUITY AND LIABILITIES	**6,739.7**

NOTE 21 Auditors' Fees

	Deloitte				Grant Thornton			
	Deloitte & Associés		Network		Grant Thornton		Network	
(In € Thousands and %)	Fees	%	Fees	%	Fees	%	Fees	%
Audit and limited review of individual and consolidated financial statements								
Parent company	452	51%	0		363	52%	0	
Subsidiaries	361	41%	1,618	89%	238	34%	1,664	99%
Sub-total Audit	**813**	**92%**	**1,618**	**89%**	**601**	**86%**	**1,664**	**99%**
Non audit services								
Parent company	75	8%	0		98	14%	0.0	
Subsidiaries	0		200	11%	0		21	1%
Sub-total Non Audit	**75**	**8%**	**200**	**11%**	**98**	**14%**	**21**	**1%**
TOTAL FEES 2023	**888**	**100%**	**1,818**	**100%**	**699**	**100%**	**1,686**	**100%**

In 2023, non-audit services related to services provided at the Company's request and notably correspond to (i) certificates and reports issued as independent third party on the human resources, environmental and social information pursuant to article of the French Commercial Code, (ii) due diligence, (iii) tax services, authorized by local legislation, in some foreign subsidiaries, and (iv) assurance report SOC2.

	Deloitte				Grant Thornton			
	Deloitte & Associés		Network		Grant Thornton		Network	
(In € Thousands and %)	Fees	%	Fees	%	Fees	%	Fees	%
Audit and limited review of individual and consolidated financial statements								
Parent company	433	49%	0		348	57%	0	
Subsidiaries	385	44%	1,637	94%	175	29%	1,560	100%
Sub-total Audit	**818**	**93%**	**1,637**	**94%**	**523**	**85%**	**1,560**	**100%**
Non audit services								
Parent company	60	7%	0		91	15%	0	
Subsidiaries	0		100	6%	0		4	0%
Sub-total Non Audit	**60**	**7%**	**100**	**6%**	**91**	**15%**	**4**	**0%**
TOTAL FEES 2022	**878**	**100%**	**1,737**	**100%**	**614**	**100%**	**1,563**	**100%**

In 2022, non-audit services related to services provided at the Company's request and notably correspond to (i) certificates and reports issued as independent third party on the human resources, environmental and social information pursuant to article of the French Commercial Code, (ii) due diligence, (iii) tax services, authorized by local legislation, in some foreign subsidiaries, and (iv) assurance report SOC2.

NOTE 22 Subsequent events

Power24 plan

Considering market trends and the deteriorating macroeconomic environment, Worldline has decided to undergo significant transformation to preserve its competitiveness and investment capacity to support its future growth. To achieve this, Worldline announced in October 2023 the future launch of the Power24 plan, which would be based on four main pillars:

- Transformation in product and platform development, including the widespread adoption of agile DevOps working methods and an effort to standardize and simplify platforms, improving time-to-market and generating productivity gains;
- Modernization and technological development initiatives (e.g., automation of key processes) to support the Group's innovations;
- Simplification of the organization, including cessation of non-critical activities, resizing of certain teams, reduction of managerial layers, and improvement in managerial scope;
- Strengthening cost reduction initiatives led by procurement teams and accelerating projects to relocate activities to geographies with lower costs.

Power24 will allow Worldline to be more agile, efficient, competitive, and productive. It will lead Worldline to fully adapt its organization to its environment and enhance its competitive positioning and support long-term development for the Company and its people.

In early February 2024, Worldline presented its Power24 plan to the European Work Council.

The Group will implement the plan through its Global Business Lines (GBLs) and their target operating model. The implementation costs are expected to reach €250 million in total, mainly in 2024 and 2025. In 2023, the Group incurred costs for €6.0 million, to define and structure the plan (see note 6.3 "other operating income and expenses").

B.5 Parent company financial statements

B.5.1 Statutory auditors' report on the financial statements for the year ended December 31, 2023

This is a translation into English of the statutory auditors' report on the financial statements of Worldline issued in French and it is provided solely for the convenience of English-speaking users. This statutory auditors' report includes information required by French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Worldline General Meeting of Shareholders,

Opinion

In compliance with the engagement entrusted to us by the General Meeting of Shareholders, we have audited the accompanying financial statements of Worldline for the year ended December 31, 2023.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as of December 31, 2023 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Accounts Committee.

Basis for the Unqualified Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit of the Financial Statements" section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*code de commerce*) and the French Code of Ethics (*code de déontologie*) for statutory auditors, for the period from January 1, 2023 to the date of our report, and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Measurement of equity securities

Note "Accounting principles, rules and methods - Financial assets" and Note 3 "Financial assets"

Key Audit Matter	Our response
As at December 31, 2023, equity securities are recorded on the balance sheet at a net carrying amount of €7,712 million, or 75% of total assets. They are recorded at acquisition cost on initial recognition and impaired, where necessary, based on their value in use. As described in the Note "Accounting principles, rules and methods - Financial assets" to the financial statements, the estimated value in use is determined based on the share of recalculated net equity and the profitability outlook. The profitability outlook, determined using cash flow forecasts based on Global Business Line (GBL) business plans approved by management and a terminal value, requires Management to exercise judgment, particularly concerning cash flow assumptions. If the value in use of equity securities is lower than their acquisition cost, a provision for impairment loss is recognized in the amount of the difference. As of December 31, 2023, an additional impairment loss relating to the securities of Worldline IGSA totaling €2,113 million was recorded as well as an impairment loss for the securities of Worldline Australia Pty Ltd for €62 million. Provisions for the impairment of equity securities totaled €3,067 million at the year-end, mainly comprising the provision for impairment of Worldline IGSA securities for €2,992 million. Given the materiality of equity securities in the balance sheet, the impairments recognized for securities at the fiscal year end and the sensitivity of valuation models to the assumptions used to determine cash flows, we considered the valuation of equity securities to be a key audit matter.	Our assessment of the measurement of the fair value of equity securities, whose value is close to or lower than the net carrying amount, is based on the process implemented by your Company to determine the value in use of equity securities. Our work mainly consisted in assessing the reasonableness of projected cash flows recorded for the valuation of equity securities, and in particular: • obtaining cash flow forecasts for the relevant entities and comparing them with the business plans by GBL approved by Management and the Board of Directors; • checking the consistency of the assumptions adopted with the historical performance of the Group, the GBLs and the entities, and confirming future growth forecasts, primarily through interviews with Management. Furthermore, we reviewed the methods used to determine the discount and perpetual growth rates and their consistency with underlying market assumptions, with the help of our internal valuation specialists. For the valuation of Worldline IGSA equity securities, our work consisted in comparing the carrying amount of these securities with their value in use, taking into account: • the cash flow forecasts used to determine the value in use of Worldline IGSA by performing the work described above; • the valuation at December 31, 2023 of the preferred shares of Poséidon Bidco, the holding company for the acquisition of the TSS activity, held by Worldline IGSA, for which the model and the main assumptions underlying their fair value measurement were reviewed with the assistance of our financial instrument valuation experts. We also assessed the appropriateness of the disclosure in Note 3 to the financial statements, particularly regarding the key assumptions used to measure Worldline IGSA securities.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law and regulations.

Information given in the management report and in the other documents addressed to shareholders with respect to the financial position and the financial statements

We have no matters to report on the fair presentation and consistency with the financial statements of the information given in the Board of Directors' management report and in the other documents with respect to the financial position and the financial statements provided to shareholders.

We attest the fair presentation and consistency with the financial statements of the information relating to payment deadlines mentioned in Article D.441-6 of the French Commercial Code.

Report on corporate governance

We attest that the Board of Directors' report on the General Shareholders' Meeting contains the information required by L. 225-37-4, L. 22-10-9 and L. 22-10-10 of the French Commercial Code.

Concerning the information given in accordance with the requirements of Article L. 22-10-9 of the French Commercial Code relating to remuneration and benefits received by or awarded to the directors and any other commitments made in their favor, we have verified its consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your Company from controlled companies included in the scope of consolidation. Based on these procedures, we attest the accuracy and fair presentation of this information.

With respect to the information relating to items that your Company considered likely to have an impact in the event of a takeover bid or exchange offer, provided pursuant to Article L. 22-10-11 of the French Commercial Code, we have agreed this information to the source documents communicated to us. Based on these procedures, we have no observations to make on this information.

Other information

In accordance with French law, we have verified that the required information concerning the identity of the shareholders and holders of the voting rights has been properly disclosed in the management report.

Other Legal and Regulatory Verifications or Information

Format of presentation of the financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the financial statements to be included in the annual financial report mentioned in Article L. 451-1-2, I of the French Monetary and Financial Code (*code monétaire et financier*), prepared under the responsibility of the Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No. 2019/815 of December 17, 2018.

Based on the work we have performed, we conclude that the presentation of the financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the financial statements that will ultimately be included by your Company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of Worldline by the General Meetings of Shareholders of June 30, 1997 for Deloitte & Associés and April 30, 2014 for Grant Thornton.

As of December 31, 2023, Deloitte & Associés and Grant Thornton were in the 27th year and 10th year of total uninterrupted engagement, which is the 10th year for both firms since securities of the Company were admitted to trading on a regulated market.

Responsibilities of Management and those charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Accounts Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and, where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L. 821-55 of the French Commercial Code, our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements;
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Accounts Committee

We submit a report to the Accounts Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Accounts Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Accounts Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L. 821-27 to L. 821-34 of the French Commercial Code and in the French Code of Ethics for statutory auditors. Where appropriate, we discuss with the Accounts Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Neuilly-sur-Seine and Paris-La Défense, April 9, 2024

The Statutory Auditors

Grant Thornton	Deloitte & Associés
French member of Grant Thornton International	
Vincent FRAMBOURT	Véronique LAURENT

B.5.2 Statutory auditors' special report on regulated agreements

General Meeting of Shareholders held to approve the financial statements for the year ended December 31, 2023

This is a free translation into English of the statutory auditors' special report on regulated agreements that is issued in the French language and is provided solely for the convenience of English-speaking readers. This report on regulated agreements should be read in conjunction and construed in accordance with, French law and professional auditing standards applicable in France. It should be understood that the agreements reported on are only those provided by the French Commercial Code (code de commerce) and that the report does not apply to those related party transactions described in IAS 24 or other equivalent accounting standards.

To the Worldline General Meeting of Shareholders,

In our capacity as Statutory Auditors of your Company, we hereby report to you on regulated agreements.

The terms of our engagement require us to communicate to you, based on information provided to us, the principal terms and conditions of those agreements brought to our attention or which we may have discovered during the course of our audit, as well as the reasons justifying that such agreements are in the Company's interest, without expressing an opinion on their usefulness and appropriateness or identifying other such agreements, if any. It is your responsibility, pursuant to Article R. 225-31 of the French Commercial Code (*code de commerce*), to assess the interest involved in respect of the conclusion of these agreements for the purpose of approving them.

Our role is also to provide you with the information stipulated in Article R.225-31 of the French Commercial Code relating to the implementation during the past year of agreements previously approved by the shareholders' meeting, if any.

We conducted the procedures we deemed necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement. These procedures consisted in agreeing the information provided to us with the relevant source documents.

Agreements submitted to the approval of the Annual General Meeting

Agreements authorized and entered into during the year

Pursuant to Article L.225-40 of the French Commercial Code, we were advised of the following agreement entered into during the year and previously authorized by the Board of Directors.

Partnership framework agreement signed between the Company and Crédit Agricole S.A., Crédit Agricole Payment Services, LCL, the 39 Regional Funds of Crédit Agricole Mutuel, Réunion Télécom and C2MS

Person concerned: Mrs. Agnès Audier, member of the Worldline Board of Directors and member of the Crédit Agricole S.A. Board of Directors

Nature and purpose: on July 25, 2023, your Board of Directors previously authorized the signing of a framework agreement in connection with the planned partnership between Crédit Agricole and Worldline (the "Framework Agreement") that would result in the creation of a joint venture, owned mostly by Worldline (50% of the share capital plus one share) and fully consolidated in its scope of consolidation (the "Joint Venture").

Terms and conditions: the Framework Agreement, signed by the parties on July 28, 2023, formalizes the implementation conditions and operating principles of the partnership. It also defines the mutual exclusivity commitments between the parties, the partnership's application scope, the Joint Venture's characteristics and the relations between the Joint Venture and the partners.

The Framework Agreement also specifies the respective commitments of the parties in the successive phases of the partnership to be implemented, subject to the fulfillment of conditions precedent:

- the first phase (2023-2024) would take the form of a business partnership to address as quickly as possible the needs of French merchants by providing joint commercial responses, mainly through the creation of the Joint Venture. The first phase of the partnership will be rolled out once the regulatory authorizations have been obtained from the relevant competition authorities, and

- the second phase (from 2025) would take the form of an industrial partnership for merchant electronic payment services combining acceptance and acquisition services, through the Joint Venture, after it obtains the necessary regulatory authorizations for its activity and subject to the fulfillment of certain technical terms and conditions defined in the Framework Agreement.

Reasons justifying that the agreement is in the Company's interest: your Board of Directors considered that it was in your Company's interest to enter into the Framework Agreement in order to:

- develop jointly offers across the entire value chain of services for French merchants (acceptance and acquisition);

- distribute its services through the Joint Venture benefiting from the Crédit Agricole distribution network;

- expand its range of payment methods;

- seize new offers specific to the French market; and

- further extend its merchant acquisition activities in France and continental Europe as part of its more general strategy.

Agreements authorized and concluded since the year end

We have been informed of the following agreement authorized and concluded since the year end, previously authorized by your Board of Directors.

Shareholders' agreement entered into on March 19, 2024 between the Company, Crédit Agricole S.A., Estey SAS and the Joint Venture

Person concerned: Mrs. Agnès Audier, member of your Company's Board of Directors and member of the Crédit Agricole S.A. Board of Directors

Nature and purpose: as provided by Framework Agreement concluded in July 2023, as mentioned previously, on March 18, 2024 your Board of Directors previously authorized a shareholders' agreement (the "Shareholders' Agreement") with Crédit Agricole S.A., Estey SAS and the Joint Venture in order to create the latter, the subject of the first phase of the

Framework Agreement.

Terms and conditions: the Shareholders' Agreement signed on March 19, 2024 aims to organize the relations of the parties within the Joint Venture and define their respective rights and obligations as Joint Venture shareholders, particularly in terms of governance and the ownership and transfer of shares comprising the share capital.

The Shareholders' Agreement has a term of thirty years, renewable by tacit renewal for successive ten-year periods.

Reasons justifying that the agreement is in the Company's interest: your Board of Directors considered that it was in the your Company's interest to enter into the Shareholders' Agreement as it aims to organize relations between the parties within the Joint Venture and define their respective rights and obligations so that the Joint Venture is correctly organized pursuant to the Framework Agreement signed in July 2023; this partnership will enable both partners to create a Joint Venture in order to become a major payment services player in France based on the high-standard technological performances and innovation capacities of Worldline, combined with the sales teams and the exceptional French market knowledge of Crédit Agricole and its distribution network.

Agreements previously approved by Annual General Meeting

Agreements approved in prior years

a) With continuing effect during the year

Pursuant to Article R. 225- 30 of the French Commercial Code (*code de commerce*), we have been informed that the following agreement, previously approved by prior General Meetings of Shareholders, has remained in force during the year.

Employment contract suspension agreement signed with Mr. Marc-Henri Desportes, Deputy Chief Executive Officer of your Company

During a meeting on July 21, 2018, your Board of Directors authorized in advance the signing of an agreement to suspend the employment contract of Mr. Marc-Henri Desportes, Deputy Chief Executive Officer, beginning from August 1, 2018 and for the duration of his duties as Deputy Chief Executive Officer. This agreement was signed on July 23, 2018.

Mr. Marc-Henri Desportes' employment contract has been suspended for the term of his office and will be automatically reactivated when his term in office comes to an end, for whatever cause (including dismissal for any reason).

This agreement includes a clause to include seniority acquired during his term in office and a clause concerning compensation and individual and collective benefits upon the resumption of the employment contract.

b) Without effect during the year

In addition, we have been informed of the continuation of the following agreement, previously approved by prior General Meetings of Shareholders, which had no effect during the year.

Second Settlement Agreement signed with SIX Group AG

Persons concerned:

- SIX Group AG, shareholder holding more than 10% of the voting rights;
- Mr. Jos Dijsselhof, non-voting member on your Board of Directors and Chief Executive Officer of SIX Group AG;
- Mrs. Giulia Fitzpatrick, Director of your Company appointed upon the suggestion of SIX Group AG;
- Mr. Lorenz von Habsburg Lothringen, Director of your Company and of SIX Group AG;
- Mr. Daniel Schmucki, Director of your Company and Chief Financial Officer of SIX Group AG.

On November 30, 2018, Worldline acquired the Payment Services division of SIX Group AG. As part of the finalization of certain post-closing transactions relating to this acquisition of SIX Payment Services, particularly the adjustment of the sale price, your Company and SIX Group AG signed a Second Settlement Agreement on June 9, 2020, which in particular aimed to formally document SIX Group AG's commitment to pay Wordline the amount of the price adjustment (CHF 58,975,000) and to agree SIX Group AG's commitment to compensate Wordline up to a maximum of CHF 2,800,000 for the potential consequences of an ongoing dispute. This agreement was authorized by the Board of Directors on June 9, 2020.

During 2023, no compensation was paid in respect of the second point mentioned above.

Neuilly-sur-Seine and Paris-La Défense, April 24, 2024

The Statutory Auditors

Grant Thornton	Deloitte & Associés
French member of Grant Thornton International	
Vincent Frambourt	Véronique Laurent

B.5.3 Worldline SA financial statements

B.5.3.1 Balance sheet

ASSETS

		December 31, 2023			December 31, 2022
(In € thousand)	Notes	Gross value	Amortization	Net value	Net value
Intangible fixed assets	Note 1	110,257	-14,658	95,599	96,352
Tangible fixed assets	Note 2	2,136	-877	1,259	1,758
Participating interests	Note 3	12,593,559	-3,066,917	9,526,641	11,698,697
Loans, deposits and other financial investments	Note 3	30	0	30	4,640
Total fixed assets		**12,705,983**	**-3,082,452**	**9,623,530**	**11,801,447**
Advances paid on orders in progress		0	0	0	1,217
Trade accounts and notes receivable	Note 4	47,435	-89	47,346	46,687
Other receivables	Note 5	37,978	0	37,978	79,708
Cash and securities	Note 6	546,572	-9,492	537,080	728,386
Total current assets		**631,985**	**-9,581**	**622,404**	**855,999**
Prepaid expenses	Note 7	8,666	0	8,666	8,196
Redemption premiums on bonds	Note 7	2,824	0	2,824	3,197
Foreign exchange loss		64	0	64	514
Deferred charges	Note 7	7,136	0	7,136	8,219
TOTAL ASSETS		**13,356,657**	**-3,092,033**	**10,264,623**	**12,677,571**

LIABILITIES AND SHAREHOLDERS' EQUITY

(In € thousand)	Notes	December 31, 2023	December 31, 2022
Common stock		192,423	191,603
Additional paid-in capital		7,744,568	7,736,078
Legal reserves		19,160	19,159
Other reserves and retained earnings		66,172	0
Net income for the period		- 2,135,804	66,173
Shareholders' equity	**Note 8**	**5,886,520**	**8,013,014**
Provisions for contingencies and losses	**Note 9**	**9,823**	**7,569**
Borrowings	Note 10	4,275,305	4,544,402
Payments on account		1,423	1,898
Trade payables and associated accounts	Note 11	64,986	62,330
Tax and social security	Note 11	19,311	34,227
Debts on fixed assets and associated accounts	Note 11	3,269	1,287
Other liabilities	Note 11	3,498	12,845
Total liabilities		**4,367,793**	**4,656,989**
Foreign exchange gain	Note 12	487	0
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**10,264,623**	**12,677,571**

B.5.3.2 Income statement

(In € thousand)	Notes	December 31, 2023	December 31, 2022
Sales of goods		5	4,516
Sales of services		116,956	107,424
Revenue	**Note 13**	**116,961**	**111,939**
Operating subsidies		193	-278
Reversals of depreciations and provisions; transfers of costs		22,688	9,823
Other income		21,350	23,194
Total operating income		**161,192**	**144,678**
Cost of sales		0	-4,564
Other purchases and external charges		-83,444	-68,280
Taxes (other than corporation tax)		-1,416	-1,726
Wages & salaries		-35,200	-33,755
Social security costs		-16,551	-14,971
Depreciation, amortization and provisions		-8,812	-8,865
Other expenses		-45,181	-54,234
Total operating expenses		**-190,604**	**-186,397**
Operating result		**-29,411**	**-41,719**
Financial income		143,784	148,862
Financial expenses		-2,251,846	-32,243
Net financial result	**Note 14**	**-2,108,062**	**116,619**
Non-recurring items income		8,337	8,559
Non-recurring items expenses		-18,051	-41,154
Non-recurring items result	**Note 15**	**-9,714**	**-32,595**
Employee profit sharing		-435	-207
Corporate income tax	Note 16	11,818	24,075
NET INCOME FOR THE PERIOD		**-2,135,804**	**66,173**

B.5.4 Notes to Worldline SA statutory financial statements

B.5.4.1 Activity

Worldline S.A. is the parent company of the Worldline Group and holds directly or indirectly investments in the Group's subsidiaries. Consequently, Worldline publishes consolidated financial statements.

Worldline S.A. carries the Group's external debt and funds its affiliates. As at December 31, 2023, the gross value of investments in associates equals to €10,779 million and receivables related to investments in associates equal to €1,815 million. In 2023, an additional €2,185 million impairement related to investments in associates was accounted for, see note 3 "Financials assets".

In addition, Worldline SA as such supports a significant share of the costs related to the Group's overhead, corporate and central functions. The Company has therefore set up financial flows with its subsidiaries to reflect the services rendered by the parent company to the Group companies.

Thus, for 2023, the turnover amounts to €117.0 million and is split as follows:

- €101.6 million for corporate activities, notably management fees and brand licensing (out of which Group Service Agreement represent €80 million and Trademark Fees represent €21.6 million);
- €15.4 million recharges of insurance, trainings and costs related to IT.

B.5.4.2 Highlights

On January 12, 2023, Worldline Group announced the completion of the acquisition of a 40% stake in Online Payment Platform B.V. Founded in 2011, Online Payment Platform (OPP) is a Dutch online Payment Service Provider with a dedicated payment solution for marketplaces and platforms and a specific focus in the C2C segment. The transaction enriches the growth profile of Worldline and enables synergy for both parties involved through Worldline's sale infrastructure. This transaction is perfectly in line with Worldline's strategic roadmap as it expands its exposure into e-commerce and brings a proven technological brick with a unique solution built from the ground up.

On March 28, 2023, Worldline Group announced having completed the acquisition of Banco Desio's merchant acquiring activities and the set-up of a commercial partnership aiming to leverage Banco Desio's banking network in order to distribute Worldline's payment products and services to merchant customers of the bank in Italy. Banco Desio merchant acquiring activities will be combined within Worldline's MS Italy joint venture created following the acquisition of Axepta Italy early 2022 owned at 80% by Worldline. As part of the transaction, Worldline also enters a long-term commercial partnership with Banco Desio aiming to leverage its strong banking network as a key commercial channel in order to distribute Worldline's best-in-class payment product and services to merchants.

On April 19, 2023, Worldline Group and Crédit Agricole announced the signing of a non-binding exclusive agreement regarding a strategic partnership to create a major player in the French payment market. The contemplated alliance between Crédit Agricole and Worldline is a unique opportunity for both companies to significantly expand their merchant services activities in this high-potential market. Leveraging the strengths of the two companies, the contemplated partnership would offer a state-of-the-art combination of technological and commercial offerings at scale allowing to adequately respond to any type of evolving merchant needs, whether local or global. It would be fueled by:

- Worldline's vertical expertise embedded into strong in-store and online capabilities to serve merchants at scale thanks to its global solutions, platforms and payment applications, and;
- Crédit Agricole's strong distribution networks through the 39 Crédit Agricole's Regional Banks and LCL bank, combining a deep French market presence with more than 16,000 banking advisors for enterprises and local knowledge in merchants acquiring.

The partnership would be ensured by the set-up of a fully licensed joint-company between Crédit Agricole and Worldline. The joint-company would be majority owned (50% of total capital plus one share) and fully consolidated by Worldline. It would be in charge of leveraging Worldline's global European processing platforms and of developing all the innovative products dedicated to the French market. The joint-company would also be in charge of the commercial development of the alliance, both directly for largest merchants in particular, and by providing an active support to the bank distribution channels.

On July 28, 2023, following their exclusive negotiations announced last April, the Crédit Agricole group and the Worldline group specified, in an agreement signed, the outlines of their partnership project in the merchant payment services sector. The Boards of Directors of all the entities concerned in each of the two groups have approved the terms of the binding and exclusive agreement, thus marking a new milestone in this partnership project.

Worldline S.A. is the final parent entity of all those acquisitions.

B.5.4.3 Rules and accounting methods

The financial statements of Worldline S.A. have been prepared in accordance with generally accepted accounting principles in France and with the provisions of the French General Accounting Plan (*plan comptable général – Règlement ANC n°2014-03*, and its following updates). General conventions were applied, and notably :

- Principle of prudence;
- Principle of going concern;
- Permanence of the accounting methods from one exercise to another;
- Cut off principle.

As a principle, items are booked based on historical cost. The annual accounts are established and presented in thousands of euros.

Intangible assets

Intangible assets are booked at their acquisition cost and consist mainly of software, licenses, merger deficit.

Software created for an internal use and development costs of application used for operational needs are recognized as an expense.

Software is amortized on a straight-line basis over their expected useful life, not exceeding 3 years.

The Worldline brand is not depreciated but is subject to an impairment test for each annual closing.

Tangible assets

The tangible fixed assets are evaluated at their acquisition value excluding any financial expenses.

The depreciation calculation is based on a straight-line method over the useful life of the assets, as follows:

- Buildings: 20 years;
- Fixtures and fittings: 5 to 20 years;
- Computer hardware: 3 to 5 years;
- Vehicles: 4 years;
- Office furniture and equipment: 5 to 10 years.

Financial assets

Financial assets consist of participating interests and other financial investments (security deposit, loans).

Financial assets are initially booked at their acquisition cost. An impairment loss is recognized when the acquisition cost exceeds the value-in-use.

The value-in-use takes into account Group share in shareholders' equity or discounted projected cash flows.

Profitability prospects are based on cash flow expectations which are established on Global Business Lines 3-year-plan approved by the management, and a terminal value.

Trade accounts and notes receivable

Trade accounts and notes receivable are recorded at their nominal value. They are individually analyzed and, if necessary, are subject to an impairment loss.

Securities

Securities are recorded at their acquisition cost. They are impaired when their carrying amount is lower than their book value.

Provisions

Provisions are recognized if the following three conditions are met:

- Worldline has a present legal, regulatory, contractual, or constructive obligation because of past events;
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- The amount has been reliably quantified.

Pensions

Following the IFRIC decision on pension liabilities, the ANC amended its Recommendation 2013-02 on November 5, 2021, by introducing a choice of methods to allow companies to align with the IAS 19 calculation method introduced by IFRIC.

Thus, Worldline S.A. evaluates and books its pension provision following the “corridor” method. Worldline recognizes in its income statement the actuarial gains and losses exceeding a normal fluctuation margin of 10% at year-end. This amortization is made on the remaining working lives of the beneficiaries of each plan.

Loans

The Company has taken the option of spreading its debt issuance costs over the term of the loan as authorized by section 212-11 of the PCG.

Revenue

In 2023, Worldline SA revenues are mainly composed by 3 natures of revenues:

- Invoicing of support services to affiliates based on Group Service Agreements;
- Invoicing of Trademark Fees to affiliates;
- Recharges of costs as insurances, trainings and IT Costs.

Non-recurring income and expenses

"Non-recurring income and expenses" include exceptional items coming from ordinary activities and extraordinary items.

Exceptional items from ordinary activities are those whose achievement is not related to the current operation of the business either because they are unusual in amount or impact or because they rarely occur.

Tax consolidation agreement

As per article 223-a of the French tax Code, Worldline SA has signed a group tax consolidation agreement with its French subsidiaries taking effect from January 1, 2015. Subsidiaries that are part of Worldline tax consolidation are :

- Worldline Participation 1 S.A.;
- Similo S.A.S.;
- Santeos S.A.;
- Worldline France S.A.S. (formerly Worldline Bourgogne S.A.S.);
- equensWorldline SE French branch;
- Mantis S.A.S.;
- Worldline Ré S.A.;
- Retail International Holding S.A.S.;
- Worldline IG S.A.;
- Worldline MS France S.A.S.;
- Worldline E-Commerce Solutions S.A.S.;
- Worldline Prepaid Services France S.A.S.;
- Worldline Business Support S.A.S.;
- Consoprotec S.A.S.

Worldline SA, as the parent company of the Group, is designated as the only entity liable for the corporate tax of the Group tax consolidation.

The agreement respects the neutrality principle to the extent that, during the integration period within the Group, each entity must report in its account a tax income or expense equal to what it would report if it was not integrated in the Group.

The Group tax consolidation benefits from indefinably usable loss carry forward.

B.5.4.4 Notes to the financial statements

NOTE 1 Intangible fixed assets

Intangible fixed assets evolution table

(In € thousand)	December 31, 2022	Increase	Decrease	December 31, 2023
Softwares	18,525	4,332	0	22,857
Brands and similar rights	87,400	0	0	87,400
Gross value of intangible fixed assets	**105,925**	**4,332**	**0**	**110,257**
Softwares	-9,573	-5,090	5	-14,658
Brands and similar rights	0	0	0	0
Total amortization & depreciation	**-9,573**	**-5,090**	**5**	**-14,658**
Softwares	8,952	-758	5	8,199
Brands and similar rights	87,400	0	0	87,400
Net value of intangible fixed assets	**96,352**	**-758**	**5**	**95,599**

The Worldline brand is not depreciated and is subject to an impairment test for each annual closing.

NOTE 2 Tangible fixed assets

Tangible fixed assets evolution table

(In € thousand)	December 31, 2022	Increase	Decrease	December 31, 2023
Fixtures and fittings	2,004	115	-229	1,890
Other tangible assets	147	99	0	246
Tangible assets in progress	169	0	-169	0
Gross value of tangible fixed assets	**2,321**	**214**	**-399**	**2,136**
Fixtures and fittings	-434	-408	105	-737
Other tangible fixed assets	-129	-11	0	-140
Tangible assets in progress	0	0	0	0
Total amortization and depreciation	**-563**	**-419**	**105**	**-877**
Fixtures and fittings	1,571	-293	-124	1,153
Other tangible fixed assets	18	88	0	106
Tangible assets in progress	169	0	-169	0
Net value of tangible fixed assets	**1,758**	**-205**	**-294**	**1,259**

NOTE 3 Financial assets

Financial assets evolution table

(In € thousand)	December 31, 2022	Increase	Decrease	December 31, 2023
Investments in associates	10,761,133	17,650	0	10,778,784
Receivables related to investments in associates	1,819,352	14,050	-18,626	1,814,776
Other investments	0	0	0	0
Loans and accrued interests	4,601	0	-4,591	10
Deposits	38	0	-18	20
Gross value of financial assets	**12,585,125**	**31,700**	**-23,235**	**12,593,589**
Investments in associates	-881,788	-2,185,129		-3,066,918
Receivables related to investments in associates	0	0	0	0
Other investments	0	0	0	0
Loans and accrued interests	0	0	0	0
Deposits	0	0	0	0
Total amortization and depreciation	**-881,788**	**-2,185,129**	**0**	**-3,066,917**
Investments in associates	9,879,345	-2,167,479	0	7,711,865
Receivables related to investments in associates	1,819,352	14,050	-18,626	1,814,776
Other investments	0	0	0	0
Loans and accrued interests	4,601	0	-4,591	10
Deposits	38	0	-18	20
Net value of financial assets	**11,703,337**	**-2,153,429**	**-23,235**	**9,526,672**

The net change in investment in associates of €17.7 million is mainly related to:

- The buyout of Worldline IGSA for €3.3 million, in the framework of liquidity contract;
- The subscription in the European EPI interim company for 9.7 million;
- The capital increase subscription and conversion of loan in the company In Touch for €4.6 million.

The increase in receivables related to investments in associates of €14.0 million corresponds to:

- An additional loan granted to SoftPOS for PNL 7.1 million equivalent to €1.5 million including a reevaluation of €119 thousand;
- A loan to Worldline MS UK for £0.2 million equivalent to €0.25 million ;
- Accrued interests on related receivables for €12 million.

The decrease in receivables related to investments in associates of €18.6 million corresponds to:

- The reimbursement of €2.2 million related to a loan to Cardlink;
- The reimbursement of a loan granted to Worldline Sweden for SEK 50 million equivalent to €4.5 million;
- Interests paid over the period for €11.9 million.

As of December 31, 2023, a depreciation of €2,185.1 million has been recognized, mainly related to Worldline Ingenico Groupe S.A. (IGSA) (€2,112.7 million).

The valuation of IGSA has been derived from a 5 years business plan in relation to the Worldline MS Global Business Line (GBL) business plan, as all IGSA entities belong to this GBL. The business plan reaches a Compound Annual Growth Rate of revenues of 7.8% and the adjusted EBITDA margin at the end of the period represents 29.2% in line with the global business line trajectory. The terminal value is calculated after the 5-years period using an estimated perpetuity growth rate of 2.25%. The WACC is equal to 9.25% including a risk premium of 65 basis points reflecting the risk on top-line revenue growth and on the execution of Power24 plan.

Sensitivity analysis has been performed by adding 50 basis points to the WACC and decreasing by 50 basis points the Perpetual Growth Rate (PGR). The results (impairment value) are shown in the schedule below:

Worldline IGSA Impairment - Sensitivity table		**PGR**	
(in € million)		1.75%	2.25%
WACC	9.25%	-2,328.9	-2,112.7
	9.75%	-2,568.9	-2,382.7

Maturity of loans and other financial assets

(In € thousand)	Gross value at December 31, 2023	<1 year	1 to 5 years
Receivables related to investments in associates	1,814,776	10,878	1,803,897
Loans and accrued interests	10	10	0
Deposits	20	20	0
TOTAL LOANS AND OTHER FINANCIAL ASSETS	**1,814,806**	**10,909**	**1,803,897**

Main subsidiaries and affiliates

(In € thousand)	Gross value at December 31, 2023	Net value at December 31, 2023	% of interest	Revenue	Share capital	Dividend paid	Net income at December 31, 2023	Share-holders' equity
A – Subsidiaries (≥ 50% of interest)								
France								
Santeos	4,294	4,294	100%	1,621	1,500		133	1,963
Worldline France SAS	87,991	87,991	100%	286,544	58,061		-31,901	53,763
Similo SAS	600	600	100%	9,475	351		769	1,657
Worldline participation 1 SA	2,457	31	100%	0	37		-2	23
Worldline Ré SA	3,000	3,000	100%	0	3,000		278	6,737
Worldline IGSA	7,699,040	4,707,000	100%	1,459	63,112		246,955	3,751,323
Benelux:								
Worldline SA (Luxembourg)	33,900	33,900	100%	901	33,819		37,063	312,182
Worldline NV/SA	1,281,702	1,281,702	100%	351,323	206,249		289,339	2,311,297
Equensworldline SE	1,324,934	1,324,934	100%	379	366,274	38,696	5,731	59,995
Others:								
Worldline Australia Pty ltd (Australia)	306,974	244,530	51%	176,301	78,566		53,289	188,375
SoftPOS (Poland)	4,966	4,966	55%	860	23		-664	-996
Worldline (Taiwan)	900	900	100%	4,474	1,128		-2,601	-1,284
B – Other investments (<50% of interest)								
In Touch SAS	13,323	3,315	33%	14,358*	57		1,417	9,926
Other investments in associates	14,703	14,703	-	-	-		-	-
TOTAL INVESTMENTS IN ASSOCIATES	**10,778,784**	**7,711,867**						

* *2022 figure as 2023 figure is not available*

NOTE 4 Trade accounts and notes receivable

(In € thousand)	Gross value at December 31, 2023	Depreciation	Net value at December 31, 2023	Net value at December 31, 2022
Trade accounts and notes receivable	* 38,646		* 38,646	24,409
Doubtful debtors	104	-89	15	15
Invoices to be issued	** 8,685		** 8,685	22,263
TOTAL TRADE ACCOUNTS AND NOTES RECEIVABLE	**47,435**	**-89**	**47,346**	**46,687**

* *With regards to Trade accounts and notes receivable €35,711 thousands are intercompany related.*
** *With regards to Invoices to be issued €40 thousands are intercompany related.*

NOTE 5 Other receivables

(In € thousand)	December 31, 2023	December 31, 2022
Debtor suppliers	2,645	9,225
Staff	28	4
Social security receivables	1	17
Tax (Corporation tax, VAT, R&D tax credit...)	19,074	64,139
Group current accounts	16,141	6,324
Others	89	0
TOTAL OTHER RECEIVABLES	**37,978**	**79,708**

Maturity of trade accounts and other receivables

(In € thousand)	December 31, 2023	≤1 year	>1 year
Doubtful debtors	15	15	
Trade accounts	47,331	47,331	
Debtor suppliers	2,645	2,645	
Staff	28	28	
Social security receivable	1	1	
Tax (corporate tax, VAT, R&D tax credit...)	19,074	19,074	
Groupe current accounts	16,141	16,141	
TOTAL RECEIVABLES	**85,235**	**85,235**	

Accrued income

(In € thousand)	December 31, 2023	December 31, 2022
Trade accounts and notes receivable	8,685	22,263
Other receivables	6,300	6,914
TOTAL ACCRUED INCOME	**14,985**	**29,178**

NOTE 6 Cash and securities

(In € thousand)	Gross value at December 31, 2023	Depreciation	Net value at December 31, 2023	Net value at December 31, 2022
Securities	305,577	-9,492	296,085	542,649
Cash at bank	240,995	0	240,995	185,738
TOTAL CASH AND SECURITIES	**546,572**	**-9,492**	**537,080**	**728,386**

Securities are composed of:

- Worldline treasury stock for €14.3 million. These shares are intended to be delivered to beneficiaries of performance shares plans, share purchase plans or stock-option plans;
- UCITS (Undertakings for Collective Investments in Transferable Securities) for €140 million, mainly invested in monetary funds;
- Deposit made for €151.3 million, with maturity from 1 to 12 months.

During fiscal year 2023, no Worldline shares were purchased, and 9,000 treasury shares were sold. The number of treasury shares held on December 31, 2023, amounted to 308,187 shares.

On the basis of the historical price of treasury shares held to date (€46.47), the gross amount of the portfolio is at €14,321,053.40 as of December 31, 2023.

For information, Worldline share price was €15.67 as of December 31, 2023. Consequently, given the decline in the market value of the Worldline share, an impairment loss of €9.5 million was recognized over the year including €3.1 million of impairment loss posted at the end of December 2023.

Since July 2023, the Group has negotiated a bank guarantee of €19.8 million.

NOTE 7 Deferred charges

(In € thousand)	December 31, 2023	December 31, 2022
Prepaid expenses	8,666	8,196
Deferred charges	7,136	8,219
Redemption premiums on bonds	2,824	3,197
TOTAL PREPAID	**18,626**	**19,611**

PREPAID EXPENSES

(In € thousand)	December 31, 2023	December 31, 2022
Maintenance	920	780
Licences	1,791	2,135
Insurances	0	33
Other external expenses	5,955	5,248
TOTAL OPERATIONAL PREPAID EXPENSES	**8,666**	**8,196**

Other external expenses are mostly IT costs paid in 2023 and relating to future periods, mainly IT costs such as servers, computers, etc.

DEFERRED CHARGES

(In € thousand)	December 31, 2022	Increase	Decrease	December 31, 2023
OCEANE	4,962	0	-1,593	3,369
BOND	1,722	1,853	-827	2,749
RCF	1,535	0	-516	1,018
TOTAL DEFERRED CHARGES	**8,219**	**1,853**	**-2,936**	**7,136**

Deferred charges mainly concern the costs related to the issuance of the OCEANE bonds (€3.4 million) and other bonds (€2.7 million) loans for the 2023 financial year as well as the operations carried out in 2019.

The increase of €1.9 million consists in the costs related to the new bond issued last September of €600 million.

The expense recorded over the period is €0.5 million for the revolving credit facility contracts, over the extension period.

REDEMPTION PREMIUM ON BONDS

(In € thousand)	December 31, 2022	Increase	Decrease	December 31, 2023
BOND	3,197	852	-1,224	2,824
Total redemption premiums on bonds	**3,197**	**852**	**-1,224**	**2,824**

The bonds issued on September 18, 2019, for €500 million led to book a redemption premium of €2.5 million to be spread on its maturity (5 years). A part of this bond has been reimbursed in May 2023 for €140.3 million.

As of June 30, 2020, two new bonds were issued:

- €500 million bond, due on June 30, 2023 (3 years duration);
- €500 million bond, due on June 30, 2027 (7 years duration).

Those new loans led to book two redemption premiums:

- €0.4 million redemption premium spread over 3 years;
- €3.5 million redemption premium spread over 7 years.

On May 20, 2021, transfer to Worldline SA of Ingenico SA bond for an amount of €600 million maturing on September 13, 2024.

On June 24, 2021, Ingenico S.A. Schuldschein was transferred to Worldline S.A. for €25 million, maturing on May 29, 2025.

On June 30, 2021, Ingenico S.A. Schuldschein was transferred to Worldline S.A. for €30 million, maturing on May 29, 2025.

On September 12, 2023, €600 million bond, due on September 2028 (5 years duration).

NOTE 8 Shareholders' equity

COMMON STOCK

	December 31, 2023	December 31, 2022
Number of shares	282,974,981	281,769,840
Nominal value *(in euros)*	0.68	0.68
Common stock *(in thousands of euros)*	**192,423**	**191,603**

As of December 31, 2023, the Company's share capital amounted to €192,422,987.08, divided into 282,974,981 fully paid-up shares of €0.68 par value each.

Compared to December 31, 2022, the share capital was increased of €819 thousand corresponding to:

- €55,590.00 corresponding to the issuance of 81,750 common stocks related to the exercise of stock-options;
- €629,313.48 corresponding to the issuance of 925,461 common stocks related to the vesting of performance share plans (the Worldline performance share plans of January 2, 2019, and July 24, 2019, and the Ingenico performance share plans of June 11, 2019, July 23, 2019, August 1, 2019, September 16, 2019, and November 1, 2019, as well as the delivery to French beneficiaries of the Ingenico performance shares plans of June 20, 2017, and August 28, 2017);
- €134,592.40 corresponding to the issuance of 197,930 common stocks for the "Boost 2022" employee shareholding plan.

Resulting in an overall capital increase in 2023 of €819,495.88 (1,205,141 shares).

CHANGES IN SHAREHOLDERS' EQUITY

(In € thousand)	December 31, 2022	Dividends	Appropriation of 2022 result	Capital increase	Others	2023 Net income	December 31, 2023
Common stock	191,603			819			192,423
Additional paid-in capital	7,736,078				8,491		7,744,568
Legal reserve	19,159		1				19,160
Retained earnings			66,172				66,172
Net income for the period	66,173		-66,173			-2,135,804	-2,135,804
TOTAL SHAREHOLDERS' EQUITY	**8,013,014**		**0**	**819**	**8,491**	**-2,135,804**	**5,886,520**

The increase in the additional paid-in capital of €8.5 million is mainly related to the liquidity contracts concluded for the acquisition of Ingenico by Worldline S.A. as well as to the "Boost 2022" employee shareholding plan. It is composed as follows:

- €2.7 million from liquidity contracts;
- €4.3 million from "Boost 2022" employee shareholding plan;
- €1.5 million from Stock option exercises in 2023.

NOTE 9 Provisions

(In € thousand)	December 31, 2022	Charges	Releases used	Releases unused	December 31, 2023
Pensions	6,966	1,252	-265	0	7,953
Litigations and contingencies	60	125	0	0	185
Other provisions	543	1,143	0	0	1,686
TOTAL PROVISIONS	**7,569**	**2,520**	**-265**	**0**	**9,823**

Pensions

In 2019, the Group has set up a supplementary defined benefits pension plan to comply with regulatory changes introduced by the "*Loi Pacte*". Commitments related to this plan amount to €2.3 million as of December 31, 2023.

Evolution of the provision for pension and supplementary defined benefits pension plan in 2023 is presented below:

(In € thousand)	Pensions	Others	Total
Pensions at January 1, 2023	**4,911**	**2,056**	**6,966**
Service cost	466	418	883
Interest cost	266	102	368
Contributions paid	0	-265	-265
Pensions at December 31, 2023	**5,643**	**2,310**	**7,953**
Unrecognized gains and losses	1,719	-586	1,133
Retirement commitments at December 31, 2023	**7,362**	**1,724**	**9,086**

Changes in the commitment for pension indemnities (excluding supplementary pensions) during the year and the reconciliation with the provision at year-end are as follows:

(In € thousand)	**Pensions**
Commitment at January 1, 2023	**6,169**
Service cost	412
Interest cost	267
Contributions paid	0
Actuarial gains and losses generated during the period	514
Commitment at December 31, 2023	**7,362**
Unrecognized actuarial gains and losses	-1,719
Pensions provision at December 31, 2023	**5,643**

Evaluation is carried out on an individual basis and main parameters of the calculation are described below:

- Discount rate: 3.20%;
- Wage's inflation: 1.9%;
- Estimated turnover rate:
  - Executives (*i.e.*, "cadres"): decreasing according to age (from 10.60% at the age of 20 years old to zero as from 55 years old);
  - Non-executives (*i.e.*, "non-cadres"): decreasing according to age (from 6.20% at the age of 20 years old to zero as from 45 years old).

NOTE 10 Financial borrowings

CLOSING NET DEBT

(In € thousand)	**<1 year**	**1 to 5 years**	**>5 years**	**December 31, 2023**	**December 31, 2022**
Bank overdraft	927,818			927,818	879,874
Bonds	716,376	2,565,158		3,281,534	3,562,251
Redemption premiums on bonds (OCEANE)		39,156		39,156	57,276
Other borrowings	25,000			25,000	45,000
Group current accounts	1,796			1,796	1,784
Total borrowings	**1,670,991**	**2,604,314**		**4,275,305**	**4,546,186**
Group current accounts	18,174			18,174	6,324
Securities	296,085			296,085	542,649
Cash at bank	240,759			240,759	185,738
Closing net debt	**-1,115,974**	**-2,604,314**		**-3,720,288**	**-3,811,476**

As at December 31, 2023, bonds are composed of:

Main characteristics	September 2017 Straight bonds 7 years	July 2019 Convertible bond 7 years	September 2019 Straight bonds 5 years	June 2020 Straight bonds 7 years	July 2020 Convertible bond 5 years	December 2020 Convertible bond 5.7 years	September 2023 Straight bonds 5 years
Nature	Unsecured Fixed Rate Note	Oceane	Unsecured Fixed Rate Note	Unsecured Fixed Rate Note	Oceane	Oceane	Unsecured Fixed Rate Note
Issue date	September 2017	July 2019	September 2019	June 2020	July 2020	December 2020	September 2023
Maturity date	September 2024	July 2026	September 2024	June 2027	July 2025	July 2026	September 2028
Issue size (in € million)	354.7	600	359.7	500	600	200	600
Cash received (in € million)	352.8	642	357.9	496	638	226	598
Coupon	1.6%	0.0%	0.3%	0.9%	0.0%	0.0%	4.1%
Yield to maturity	1.7%	-1.1%	0.4%	1.0%	-1.2%	-2.1%	4.1%
Conversion exchange ratio	N/A	1 share per bond	N/A	N/A	1 share per bond	1 share per bond	N/A
Early redemption option	N/A	From July 2024 to the maturity date	N/A	N/A	From July 2023 to the maturity date	From July 2024 to the maturity date	N/A

Difference between cash received, and issue size is recognized through profit and loss over the duration of the financing.

On July 30, 2019, Worldline issued interest-free bonds, convertible into new shares and/or exchangeable into existing shares (OCEANE bonds) of Worldline for an amount of €600 million maturing on July 30, 2026, unless the bonds have been early redeemed, converted or purchased followed by cancellation.

Worldline subsequently issued €500 million in bonds on September 18, 2019. These bonds mature on September 18, 2024, and bear interest of 0.25% per annum on the outstanding capital amount. These bonds are rated BBB by S&P Global Ratings in accordance with the Company's credit rating, and the terms and conditions reflect standard Investment Grade documentation.

These two bonds financed the acquisition of equensWorldline's 36.4% minority stake, which was paid in full in cash during the month of September 2019.

In June 2020, as part of the financing of the cash component of the acquisition of Ingenico (Shares and OCEANEs), as part of a €4 billion EMTN (Euro Medium Term Note) listed in Luxembourg and signed on June 22, 2020, Worldline issued two bonds of €500 million each. The first bond issue matures on June 30, 2023, and generates interest of 0.50% on the outstanding capital amount. The second bond issue matures on June 30, 2027, and generates interest of 0.875% on the outstanding capital amount. The bonds are rated BBB by S&P Global Ratings, in accordance with the Company's credit rating, and the terms and conditions reflect standard Investment Grade documentation. The bonds are listed on Luxembourg Stock Exchange.

In July 2020, Worldline issued interest-free bonds, convertible into new shares and/or exchangeable into existing shares of Worldline for an amount of €600 million maturing on July 30, 2025, unless the bonds have been early redeemed, converted or purchased followed by cancellation. The proceeds of these bonds were also used to finance the acquisition of Ingenico.

In December 2020, Worldline placed an additional issue of interest-free bonds convertible into new and/or exchangeable shares of Worldline for an amount of €200 million maturing on July 30, 2026, fully fungible with the OCEANE bonds maturing in 2026 issued in July 2019.

Following the acquisition of Ingenico, additional debts were transferred to the Worldline Group.

In September 2017, Ingenico issued a bond for an amount of €600 million. The bond issue maturing in September 2024 bears an interest of 1.625% on the amount of outstanding capital. An issuer substitution was approved by a General Meeting of bondholders in May 2021. Since then, Worldline is the issuer of these bonds in place of Ingenico.

In May 2018, Ingenico completed two private placements for amounts of €25 million and €30 million respectively. The maturity of these private placements is in May 2025, and they bear an interest of 1.677% on the amount of outstanding capital. Following the signing in June 2021 of a borrower substitution agreement with the lenders, Worldline replaced Ingenico and is the borrower since that date.

Other borrowings for €25 million are entirely linked to a "Negociable European Commercial Paper" program (NEU CP), implemented in April 12, 2019.

On December 20, 2018, Worldline signed a €600 million revolving credit facility for 5 years, maturing in December 2023, with extensible maturity to December 2025 (depending on Worldline's request). In October 2019, a first extension was requested and approved by banks. Consequently, the facility had new maturity in December 2024.

Under the terms of the initial agreement, this facility included one financial covenant, which was the consolidated leverage ratio (net debt divided by Operating Margin before Depreciation and Amortization) that should not be greater than 2.5 times. In December 2019, the cancellation of the financial covenant was obtained, and this facility does not include this financial covenant anymore.

In October 2020, a second maturity extension was approved by the banks for an amount of €554 million.

The new maturity date of the facility is now December 2025.

Therefore, the amount of the credit facility will be €600 million until December 2024, and €554 million from December 2024 to December 2025 (final maturity).

As of December 31, 2020, Ingenico had a revolving credit facility of €750 million, maturing in July 2023.

In January 2021, following the lenders' agreement, this facility was modified as follows:

- Modification of the borrower who is Worldline SA since then;
- Reduction of the facility amount from €750 million to €450 million;
- Updating of margin conditions and financial commitments;
- Extension of the maturity until January 2024.

In December 2022, the maturity of this €450 million Revolving credit, following a lenders' agreement was extended until December 2025.

In May 2023, Worldline proceeded to a tender offer on its two bonds due in September 2024 and bought back:

- €245.3 million of the existing €600 million 1.625% bonds due in September 2024;
- €140.3 million of the €500 million 0.25% bonds due in September 2024.

In June 2023, Worldline redeemed its €500 million 0.50% bonds due on 30th June 2023.

In September 2023, Worldline issued a new €600 million bond under the existing EMTN program, maturing on September 12, 2028, and paying interest at 4,125% per annum on the principal amount outstanding principal. These bonds are rated BBB- by S&P Global Ratings in line with the latest corporate credit rating of the Company, and the terms and conditions reflect standard Investment Grade documentation.

As of December 2023:

- Worldline's €600 million facility was not used;
- Worldline's €450 million facility was not used.

NOTE 11 Trade accounts, Notes payable and other liabilities

(In € thousand)	December 31, 2023	December 31, 2022
Accounts payable	64,986	62,330
Staff	5,801	7,211
Social security and other employee welfare liabilities	8,003	12,701
Tax	5,507	14,315
Intercompany current account liabilities	0	1,784
Debts on fixed assets	3,269	1,287
Other liabilities	3,498	11,061
TOTAL PAYABLES	**91,064**	**110,689**

MATURITY OF TRADE ACCOUNTS AND OTHER LIABILITIES

(In € thousand)	December 31, 2023	<1 year	1 to 5 years	>5 years
Accounts payable	64,986	64,986		
Staff	5,801	5,801		
Social security and other employee welfare liabilities	8,003	8,003		
Tax	5,507	5,507		
Intercompany current account liabilities	0	0		
Debts on fixed assets	3,269	3,269		
Other liabilities	3,498	3,498		
TOTAL PAYABLES	**91,064**	**91,064**		

ACCRUED LIABILITIES

(In € thousand)	December 31, 2023	December 31, 2022
Invoices to be received	50,618	41,828
Tax and social security	11,666	17,284
Other accrued liabilities	1,423	4,336
TOTAL ACCRUED LIABILITIES	**63,707**	**63,448**

NOTE 12 Foreign Exchange Gain

(In € thousand)	December 31, 2023	December 31, 2022
Foreign Exchange Gain	487	0
TOTAL FOREIGN EXCHANGE GAIN	**487**	**0**

NOTE 13 Revenue

REVENUE SPLIT PER NATURE AND GEOGRAPHICAL AREAS

	December 31, 2023		December 31, 2022	
(In € thousand)	Value	%	Value	%
Corporate activites - Group Service Agreement	80,087	69%	80,740	72,1%
Corporate activities - Trade Mark Fee	21,629	18%	20,587	18,4%
Recharges	15,245	13%	10,612	9,5%
Total revenue per nature	**116,961**	**100%**	**111,939**	**100%**
France	15,773	13%	62,662	56%
Foreign countries	101,188	87%	49,277	44%
TOTAL REVENUE BY GEOGRAPHICAL AREAS	**116,961**	**100%**	**111,939**	**100%**

Relationship between Worldline S.A. and its subsidiaries are governed by the following conventions and agreements:

- Management fee contract;
- Support services contract;
- Trademark and domain name license agreement;
- Real estate sublease agreement;
- Patent and software concession agreement;
- Contract for the grant of other intellectual property rights;
- Framework contract for Research and Development.

Thus, for 2023, the turnover amounts to €117.0 millions and is split as follows:

- €101.6 million for corporate activities, notably management fees and brand licensing (out of which Group Service Agreement represent €80 millions and Trademark Fees represent €21.6 millions);
- €15.4 million recharges of insurance, trainings and costs related to IT.

NOTE 14 Financial result

(In € thousand)	December 31, 2023	December 31, 2022
Dividends received	38,753	55,454
Investment banking revenue	7,777	4,187
Revenue from receivables on investments	47,916	50,209
Exchange gains	5,510	3,806
Reversal of Own actions Worldline provision	21,694	1,457
Redemption premium on bond	18,120	18,120
Other financial income	3,471	3,236
Release of investments depreciation	543	12,392
Total financial income	**143,784**	**148,862**
Interests on borrowings	-54,347	-20,756
Depreciation of investments	-2,185,129	0
Other financial provisions	-10,145	-10,755
Foreign exchange losses	-1,904	-694
Net losses on disposals of transferable securities	-321	-37
Total financial expenses	**-2,251,846**	**-32,243**
NET FINANCIAL RESULT	**-2,108,062**	**116,619**

The dividends received in 2023 for an amount of €38.7 million paid by equensWorldline SE. As a reminder, in 2022, Worldline S.A. received a dividend in kind from Santeos, Similo and equensWorldline SE for an amount of €55.5 million.

The €47.9 million revenue from receivables on investments corresponds to interests on related receivables with Worldline SA/NV (Belgium) following the reorganization of Merchant & Terminal Services in 2020 as well as Cardlink acquisition in 2021 by Worldline SA/NV, interest on related receivables with Worldline IGSA.

Exchange gains are mainly explained by profit made on AUD swap for €4.6 million during the year 2023.

Reversal of Own actions Worldline provision is mainly related to €11.2 million profit related to the bond 2019 and financial interests.

For depreciation of investments, see note 3 "Financial assets".

NOTE 15 Non-recurring items

(In € thousand)	December 31, 2023	December 31, 2022
Proceed from disposal of intangible and tangible assets	377	380
Proceed from disposal of financial investments	0	6
Reversal of provision	0	7,662
Other income	7,960	511
Total non-recurring income	**8,337**	**8,559**
Net book value of intangible and tangible assets sold	-377	-380
Net book value of financial investments sold	0	-13,314
Provisions for liabilities and charges	-125	-22
Other expenses	-17,550	-27,438
Total non-recurring expenses	**-18,051**	**-41,154**
NON-RECURRING ITEMS RESULT	**-9,714**	**-32,595**

Other income are mainly related to an incentive refund for €8 million related to the divestment of TSS activities. Other expenses are mostly internal projects carried by the parent company that are unusual and infrequent and generally relate to integrations and acquisitions, rationalization and reorganization.

NOTE 16 Taxes

Tax consolidation agreement

Worldline fiscal tax group presents indefinably usable loss carry forward which reach €69.4 million (as a taxable basis) at year-end.

Decrease and increase of the future tax charge of Worldline taxed separately

At year-end, decreases and increases of the future tax charge basis were broken down as follows:

(In € thousand)	Basis decrease	Basis increase
Temporary differences	3,811	0
TOTAL TEMPORARY DIFFERENCES	**3,811**	**0**

No deferred tax assets or liabilities had been recognized.

BREAKDOWN BETWEEN NET INCOME ON ORDINARY ACTIVITIES AND NON-RECURRING ITEMS

(In € thousand)	Before tax	Computed tax	Net amount
Net income on ordinary activities	37,648	11,818	49,466
Non recurring items, tax credit and employee participation	-10,149		-10,149
TOTAL CORPORATE TAX	**27,499**	**11,818**	**39,318**

During the year, Worldline S.A. has recognized €1.2 million in research tax credit, and a tax consolidation bonus of €8.3 million.

NOTE 17 Off-balance sheet commitments

COMMITMENTS GIVEN

(In € thousand)	December 31, 2023	December 31, 2022
Bank guarantees	37,998	11,531
Parental guarantees	397,932	688,403
Off-balance sheet Commitments Rents over 9 years	0	38,510
Pledge of a cash deposit	0	22,167
Currency swap	82,692	63,312
TOTAL COMMITMENTS GIVEN	**518,622**	**823,924**

For various large long-term contracts performed by its subsidiaries, Worldline SA provides parental guarantees to its clients.

The pledge of cash deposit ended in 2023 and was replaced by a bank guarantee.

COMMITMENTS RECEIVED

(In € thousand)	December 31, 2023	December 31, 2022
Commitments received	0	0
TOTAL COMMITMENTS RECEIVED	**0**	**0**

NOTE 18 Related parties

The following tables present transactions between Worldline SA and its controlled subsidiaries:

INCOME STATEMENT

(In € thousand)	December 31, 2023	December 31, 2022
Financial income	89,410	121,292
Non-recurring expenses	-2,506	-14,882
Non-recurring income	8,337	0
TOTAL	**95,241**	**106,410**

ASSETS

(In € thousand)	December 31, 2023	December 31, 2022
Trade accounts and notes receivable *	35,751	37,854
Group current accounts	16,141	6,324
Other current assets	3,374	41,351
TOTAL	**55,266**	**85,528**

* *Includes invoices to be issues and bad debts*

LIABILITIES

(In € thousand)	December 31, 2023	December 31, 2022
Trade accounts and notes payable	1,836	4,856
Tax and social liabilities	116	3,242
Group current accounts	1,796	1,784
Other current liabilities	-34	2,431
TOTAL	**3,714**	**12,313**

In 2023, all transactions carried out between Worldline SA and related parties were performed at normal market conditions.

NOTE 19 Other information

AVERAGE WORKFORCE PER CATEGORY

	December 31, 2023	December 31, 2022
Engineers and managerial staff	362	320
Employees, technicians and supervisory staff	46	80
TOTAL EMPLOYEES AVERAGE	**408**	**400**

Cost of key management personnel of the Group

In 2023, the expenses related of Worldline's top management personnel executives included:

- That of the Chairman of the Board of Director;
- Those of the Chief Executive Officer;
- Those of the Deputy Chief Executive Officer.

The total amount of direct and indirect remuneration of all kinds awarded for the fiscal year 2023 to the members of the management (Chairman of the Board of Directors, Chief Executive Officer and Deputy Chief Executive Officer) and to the Directors for their duties, amounts to €4.2 million.

This sum notably includes the fees to be paid in 2024 to the Directors, for the fiscal year 2023, amounting to €0.8 million.

NOTE 20 Subsequent events

Power24 plan

Considering market trends and the deteriorating macroeconomic environment, Worldline has decided to undergo significant transformation to preserve its competitiveness and investment capacity to support its future growth. To achieve this, Worldline announced in October 2023 the future launch of the Power24 plan, which would be based on four main pillars:

- Transformation in product and platform development, including the widespread adoption of agile DevOps working methods and an effort to standardize and simplify platforms, improving time-to-market and generating productivity gains;
- Modernization and technological development initiatives (e.g., automation of key processes) to support the Group's innovations;
- Simplification of the organization, including cessation of non-critical activities, resizing of certain teams, reduction of managerial layers, and improvement in managerial scope;
- Strengthening cost reduction initiatives led by procurement teams and accelerating projects to relocate activities to geographies with lower costs.

Power24 will allow Worldline to be more agile, efficient, competitive, and productive. It will lead Worldline to fully adapt its organization to its environment and enhance its competitive positioning and support long-term development for the Company and its people.

In early February 2024, Worldline presented its Power24 plan to the European Work Council.

The Group will implement the plan through its Global Business Lines (GBLs) and their target operating model. The implementation costs are expected to reach €250 million in total, mainly in 2024 and 2025. In 2023, the Group incurred costs for €6.0 million, to define and structure the plan.

B.6 Other financial information relating to Worldline SA

B.6.1 Worldline SA five years financial summary (from parent company financial statements)

Accounting year end *(in € thousand)*	**December 31, 2023**	**December 31, 2022**	**December 31, 2021**	**December 31, 2020**	**December 31, 2019**
Duration *(in months)*	12	12	12	12	12
SHARE CAPITAL AT YEAR END:					
Share capital *(in K€)*	192,423	191,603	190,730	189,812	124,280
Number of common shares outstanding:					
• Ordinary	282,975	281,770	280,485	279,136	182,764
Maximum number of future shares to be created:					
• Through conversion of convertible bonds					
• Through exercize of equity warrants					
OPERATIONS AND RESULTS OF THE CURRENT YEAR:					
Operating revenue	116,961	111,939	296,151	448,448	411,609
Income before taxes, profit sharing, amortization and provisions	37,995	23,536	106,695	-26,980	14,581
Income taxes	11,818	24,075	33,431	1,116	-1,385
Profit sharing	-435	-207	-1,939	-2,686	-3,605
Amortization and provisions	-2,185,182	18,769	-892,553	-21,818	-18,978
Net income/(losses)	-2,135,804	66,173	-754,366	-50,368	-9,387
Distributed income	0	0	0	0	0
EARNINGS PER SHARE:					
but before amortization and provisions	0.17	0.17	0.49	-0.10	0.05
Net earning					
Dividend per share	-7.55	0.23	-2.69	-0.18	-0.05
EMPLOYEE DATA:					
Average number of employee during the year	408	400	1,559	2,739	2,680
Total payroll	35,200	33,755	90,381	139,171	141,056
Total benefits	16,551	14,971	41,330	69,143	62,411

B.6.2 Statement used to present information on supplier and customer payment terms mentioned in article D. 441-4 of the French Commercial Code

	Article D. 441 I. -1° of the French Commercial Code: Invoices received not paid as of the closing date and where the term of payment is due						Article D. 441 I. -2° of the French Commercial Code: Invoices sent not paid as of the closing date and where the term of payment is due					
	0 day (indicative)	1 to 30 days	31 to 60 days	61 to 90 days	91 days and more	Total (1 days and more)	0 day (indicative)	1 to 30 days	31 to 60 days	61 to 90 days	91 days and more	Total (1 days and more)
(A) Late payment tranche												
Number of concerned invoices	366	448	168	31	79	726	4	348	120	25	510	1003
Total amount of invoices concerned including tax	8,273,511 €	6,165,272 €	336,883 €	206,674 €	70,172 €	6,779,002 €	153,606 €	25,655,014 €	6,171,897 €	4,172,294 €	2,469,789 €	38,468,995 €
Percentage of the total amount of purchases for the fiscal year including tax	4.9%	3.6%	0.2%	0.1%	0.0%	4.0%						
Percentage of turnover for the fiscal year including tax							0.13%	21.02%	5.06%	3.42%	2.02%	31.52%
(B) Excluded invoices of (A) related to disputes or unrecognized debts and receivables *												
Number of excluded invoices												
Total amount of excluded invoices including VAT												
(C) Reference payment terms used (contractual or legal deadline - article L. 441-6 or article L. 443-1 of the French Commercial Code)												
Payment terms used to calculate late payments	Contractual deadlines : 30 and 60 Days						Contractual deadlines : 30 and 60 days					

* *Disputed supplier invoices for which credit note is awaited are excluded.*

B.7 Related party transactions

B.7.1 Agreements entered into with SIX Group AG in relation with the acquisition of SIX Payment Services

As a reminder, Worldline and SIX Group AG entered into a master agreement on May 14, 2018, relating to the acquisition by Worldline of the payment services division of SIX Group AG. In the context of this acquisition completed on November 30, 2018, the following agreements have been, notably, entered into between Worldline and SIX Group AG:

- A Second Settlement Agreement signed on June 9, 2020, in the context of finalizing certain post-closing actions. These actions include in particular: (i) finalizing and definitively closing the accounts used to complete the acquisition; (ii) formalizing SIX Group AG's commitment to pay Worldline the amount of the price adjustment set at CHF 58,975,000; (iii) waiving the right to reclaim issues that have already been taken into account in the final accounts for the execution of the transaction, (iv) resolving certain pending issues following the completion of the acquisition as well as (v) agreeing to a commitment by SIX Group AG to indemnify Worldline for the maximum amount of CHF 2,800,000 for any contingent liabilities due to an ongoing dispute. The signature of this Second Settlement Agreement was authorized by the Board of Directors on June 9, 2020, and approved by the Shareholders' General Meeting on May 20, 2021 (4th resolution);
- A Shareholders' Agreement between SIX Group AG and Worldline (the "**SIX Group AG Agreement**"). As a consequence of the distribution by Atos SE of Worldline shares on May 7, 2019, the SIX Group AG Agreement has been amended. This amendment was authorized by the Board of Directors and approved by the Shareholders' General Meeting on April 30, 2019. A very limited number of technical provisions contained in the SIX Group AG Agreement and its amendment are still in force and relate in particular with the cooperation between Worldline and SIX Group in order to facilitate any transfer by SIX Group of Worldline securities in a manner that does not disrupt the orderly trading of the securities provided that costs relating to such cooperation shall be borne by SIX Group. Given that the remaining commitments constitute customary commitments entered into under usual conditions, the Shareholders' Agreement does not qualify any longer as a regulated-party agreement.
- A series of agreements relating to commercial, IT infrastructure services, transitional services, trademarks, real estate agreements and governance-related agreements:
  - **Commercial agreement relating to services to the Swiss banking ecosystem (SBSA)**
    - **Parties to the SBSA**: a Worldline Group entity (Worldline Switzerland AG – ex-SIX Payment Services AG) as service provider and a SIX Group entity (SIX BBS AG – ex-Swisskey AG) as service recipient;
    - **Duration**: 10 years as from November 30, 2018;
    - **Purpose**: under this Swiss Banks Services Agreement (the "**SBSA**") governed by Swiss law, SIX BBS AG is the recipient of services such as debit card processing, Automated Teller Machine processing and TWINT finance processing to the Swiss banking ecosystem, long-term oriented quality of services and best in-class innovation;
    - **Important provisions**: the termination provisions may, in particular, be triggered in the event of a direct or indirect change of control of Worldline Switzerland AG (including, inter alia, where the legal or beneficial ownership of over 50% of its capital or similar is acquired by another entity, where it is merged with or into another unaffiliated entity, where all or substantially all of its assets are transferred, or where the power to direct or cause the direction of the management and policies of Worldline Switzerland AG or the power to elect the majority of its Board members is acquired by another entity);
    - **Amount**: in 2023, Worldline Switzerland AG invoiced SIX BBS AG in connection with the SBSA for approximately €33.3 million.
  - **IT infrastructure services agreement (Long Term Infrastructure Agreement – "LTIA")**
    - **Parties**: a Worldline Group entity (Worldline Switzerland AG – ex-SIX Payment Services AG) as service recipient and a SIX Group company (SIX Group Services AG) as service provider;
    - **Duration**: 10 years as from November 30, 2018,
    - **Purpose**: under the LTIA, Worldline Switzerland (and its affiliates) receive certain services including system services, network services, security and compliance services, IT operations services and service desk services from SIX Group Services AG necessary for the continuation of the payment services business without interruption;
    - **Amount**: in 2023, Worldline Switzerland AG paid to SIX Group Services AG a total of €40.7 million in connection with the LTIA;
  - Real-estate agreements
    - **Parties**: a SIX Group entity (SIX Management AG) as service provider and a Worldline Group entity (SIX Payment Services AG) as service recipient;

- **Purpose**: facilities management agreements relating to certain facilities services in respect of properties in Zurich (Switzerland);
- In addition, sub-lease or lease agreements have been entered into with SIX Management AG pursuant to which SIX Group entities, acting as proprietors or main tenants, lease or sublease business-related property in Central and Eastern Europe to Worldline's entities;
- **Amount**: in 2023, Worldline Group paid to SIX Group a total of €8.9 million in connection with the foregoing real-estate agreements.

• Trademark agreement

A trademark license agreement has been entered into between SIX Group AG as licensor and various Worldline Group entities as licensees, pursuant to which certain trademarks of SIX Group AG are licensed to these entities for use for the purpose of continuing the payment services business without interruption. This agreement is effective for a duration of 5 years (*i.e.* until November 30, 2023). This trademark license has been granted to Worldline as part of the acquisition of SIX Payment Services free of charge. At the time of purchase price allocation, such right to use the SIX brand represented an intangible asset of €3.7 million, fully amortized over 12 months. Therefore, the trademark license has no longer an impact from an accounting point of view and no royalties are paid.

• Other agreements

Some of Worldline Group companies (which were part of SIX Payment Services) provide services to certain SIX Group companies, inter alia, for the purposes of monitoring services, pricing solutions, data integration and sub-contracting of certain customer agreements.

In 2023, Worldline Group paid SIX Group a total of €9.4 million in connection with the foregoing agreements.

B.7.2 Agreements entered into with Atos group in relation with the separation from the Atos group

Following the distribution of Worldline shares by Atos SE completed on May 7, 2019, contractual relations between the Worldline Group and the Atos group have been reviewed, and new contractual relationships have been entered into. It is reminded that Atos disposed of the entirety of the remaining of its shareholding in Worldline on June 14, 2022. Therefore, Atos does not currently hold any shares in the Company, and is not considered a related party of the Group since 2023. For more information on the agreeements entered into with Atos group please refer to section B.8 of the 2022 Universal Registration Document.

B.7.3 Agreements entered into in relation with the acquisition of Ingenico Group

As a reminder, in the context of the acquisition of Ingenico Group, Worldline entered into the following agreements with Deutscher Sparkassen Verlag GmbH ("**DSV Group**") on June 8, 2020:

- A Business Combination Agreement ("**BCA**") in order to formalize their agreement, in particular the definition of the conditions surrounding the contribution by Worldline of its Merchant Services activities in Germany and Austria to PAYONE and the acquisition by the Worldline Group of the Swiss-based activity of PAYONE (a joint venture created with DSV Group). The BCA has been amended on January 25, 2021, and on November 25, 2021, after authorization by the Board of Directors and then approved by the General Meetings on May 20, 2021 (5th resolution) and on June 9, 2022 (7th resolution). The purposes of the amendments were respectively to postpone the closing date and to finalize the post-closing operations (for more details please see section E.8.2 of the 2021 Universal Registration Document).
- A shareholder's agreement setting forth the rules of governance of PAYONE and the appointment of a representative of DSV at the Board of Directors of Worldline SA.

In addition, as a reminder (see sections E.8 and G.2.3.1 of the 2021 Universal Registration Document for more details), Worldline has entered into some agreements with BPI France Participations and SIX Group AG which provide for the appointment of representatives of the latter to the Board of Directors of Worldline.

B.8 Non-IFRS financial measures

B.8.1 Adjusted EBITDA

In addition to IFRS measures, the Group uses an additional performance measure, Adjusted Earnings Before Interest, Taxes, Depreciation, and Amortization (Adjusted EBITDA), which excludes from operating margin the impact of depreciation and certain other expenses detailed in the table below. Adjusted EBITDA is a non-IFRS measure and has no standard definition. As a result, the definition used by the Group may not correspond to the definitions given to the same term by other companies. Adjusted EBITDA should not be used in lieu of IFRS measures.

The following table provides a reconciliation of operating margin to adjusted EBITDA, on a consolidated basis.

(In € million)	12 months ended December 31, 2023	12 months ended December 31, 2022	Variation
Operating margin	**789.8**	**864.1**	**(74.3)**
+ Depreciation of fixed assets	298.3	256.7	41.6
+ Net book value of assets sold/written off	4.3	4.7	(0.4)
+/- Net charge/(release) of pension provisions	(0.8)	7.2	(8.0)
+/- Net charge/(release) of provisions	18.7	(0.2)	19.0
ADJUSTED EBITDA	**1,110.4**	**1,132.5**	**(22.1)**

B.8.2 Free Cash Flow

In addition to cash flow calculated in accordance with IFRS, the Group presents the non-IFRS indicators "Operating Cash Flow" and "Free Cash Flow". These indicators are calculated based on adjusted EBITDA, which is calculated as described above.

The following table sets forth a reconciliation of adjusted EBITDA to Cash Flow from Operation, and then from Cash Flow from Operation to Free Cash Flow, for the periods indicated.

In € million	12 months ended December 31, 2023	12 months ended December 31, 2022
Adjusted EBITDA	**1,110.4**	**1,132.5**
Capital expenditures	(332.9)	(324.9)
Lease expenditures (Lease under IFRS16)	(105.7)	(75.6)
Change in working capital requirement	(18.6)	99.8
Cash from operation	**653.2**	**831.8**
Taxes paid	(102.2)	(78.8)
Net cost of financial debt paid	(2.9)	(22.4)
Rationalization & associated costs in other operating income	(51.5)	(37.1)
Integration and acquisition costs	(143.0)	(155.2)
Other changes*	1.5	(18.7)
FREE CASH FLOW	**355.1**	**519.6**

* *"Other changes" include other operating income and expense with cash impact (excluding reorganization, rationalization and associated costs, integration costs and acquisition costs), and other financial items with cash impact, net long term financial investments excluding acquisitions and disposals.*

The following table sets forth a reconciliation of "Cash from operations" calculated on the basis set forth above to "Net cash flow from operating activities" on an IFRS basis.

In € million	12 months ended December 31, 2023	12 months ended December 31, 2022
Cash from operation	**653.2**	**831.8**
• Operating Investments	332.9	324.9
• Lease expenditures (Lease under IFRS 16)	105.7	75.6
Income tax paid	(102.2)	(78.8)
Rationalization and associated costs (from other operating income and expense)	(51.5)	(37.1)
Integration and acquisition costs	(143.0)	(155.2)
Other operating income and expense	(3.3)	7.8
Other financial income and expense	0.0	(0.2)
Net cash flow from operating activities	**791.8**	**968.8**

B.8.3 EBITDA

In addition to operating margin calculated in accordance with IFRS, the Group presents "EBITDA" calculated from operating margin as described below. In 2023, the Group revised this indicator as it will be used top managers' incentives.

The following table provides a reconciliation of operating margin to EBITDA for the periods indicated.

(In € million)	12 months ended December 31, 2023	12 months ended December 31, 2022
Operating margin	**789.8**	**864.1**
Depreciation of fixed assets	298.3	256.7
Net book value of assets sold/written off	4.3	4.7
Net charge/(release) of pension provisions	(0.8)	7.2
Net charge/(release) of provisions	18.7	(0.2)
Rationalization and associated costs (from other operating income and expense)	(62.5)	(37.3)
Integration and acquisition costs	(142.7)	(155.0)
EBITDA	**905.2**	**940.2**

C Worldline risk management framework

C.1 Context

The Worldline Group transformation ambitions, combined with the complexity of operations and associated uncertainties, requires a well-defined organization to ensure appropriate and effective risk management. The Group operates in a constantly evolving environment and is exposed to a variety of risks. Risk assessment and management is an integral part of the Group's operational and strategic management. If unmanaged risks were to materialize, they could have a materially adverse effect on the achievement of Worldline's objectives. The Group embraces a continuous risk assessment process designed to take appropriate measures, notably through implementation of internal controls.

The Group follows a matrix organization that combines operations and geographies within its Global Business Lines (GBLs) and functional management (Support Functions). This structure allows for a view from different angles on operations. Accordingly, risks are assessed and monitored through business lines and functions.

Risk management, Compliance, Quality, Security & Business Continuity departments are considered as second line, and Internal Audit as third line. The formers play a key role in overseeing the risk management framework, while the latter provides independent assurance to senior management on the overall quality of governance and control framework.

Risk management activities are closely followed up by the executive management through dedicated bodies (for details, see section C.2.2). This allows to challenge risks evaluations and secure a smooth implementation of defined risk responses. Furthermore, this consolidated view is regularly shared with the Group Audit Committee.

This setup takes into account the requirements expressed by the various regulators that supervise Worldline entities operating under license and is reviewed with them.

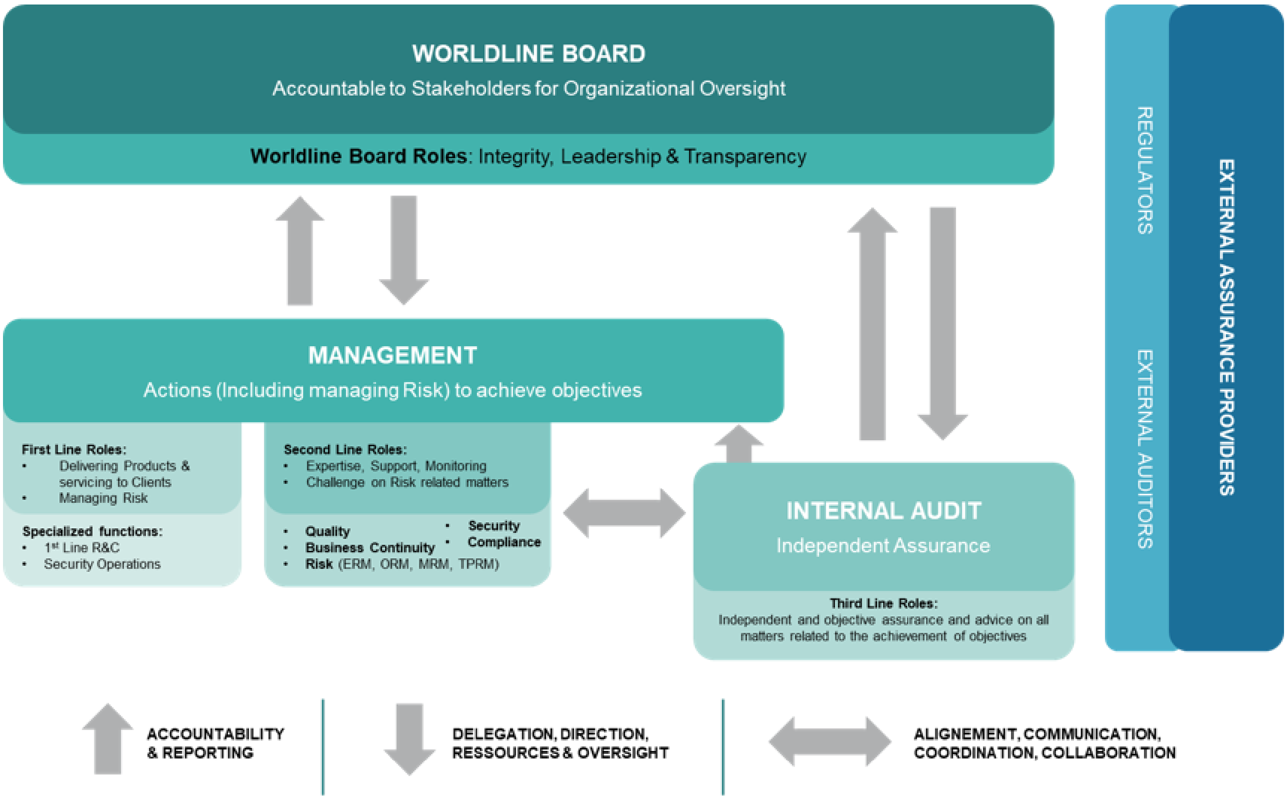
Investors should carefully consider all the information set forth in this Universal Registration Document, including the risk factors outlined in this chapter. To date, the specific risks described in section C.3 are those that the Group believes, should they materialise, could have a materially adverse effect on the achievement of its objectives. Investors should note that there may be other risks that have not yet been identified as of the date of this Universal Registration Document, or whose occurrence as of the date hereof is not considered likely to have a materially adverse effect on the Group.

C.2 A tailor made framework

At Worldline, a risk is defined as the possibility that events will occur that affect the achievement of Worldline's strategy and business objectives.

Risk management is an integral part of the Group's activities. Its organization, the corresponding governance, as well as the dedicated activities deployed for a transversal management of risks are described in the paragraphs below.

The risk management organization is consistent with the Institute of Internal Auditors' Three Lines Model.



The first line is responsible for the day-to-day implementation of activities and processes. As such, it oversees implementing effective internal controls as risk and control owners.

Risk management activities are pure second line players providing oversight as well as tools, systems and guidance necessary to support, challenge and monitor the first line in identifying, managing and monitoring risks. Accordingly, and as the first line, the second line is regularly audited by Internal Audit to provide reasonable assurance on the Second line oversight.

Since early 2024, the Risk, Resilience & Security are directly reporting to the Group CEO.

C.2.1 Worldline risk management Organization

Risk management is initiated by the Board of Directors (through the Audit Committee of the Board), enforced by the Executive Committee and implemented by employees. With the objective to provide reasonable assurance as to the achievement of the objectives as well as the following goals:

- Compliance with applicable laws and regulations;
- Reliability of financial information;
- Effectiveness and efficiency of operations.

The adoption of this model is the primary principle adopted within Worldline to implement a strong risk management approach. It intrinsically relies on an active participation of the governing bodies (described in the next section).

In order to do so, the governance implies a strong follow-up and implication at all levels of the organization, *i.e.* both Group and GBLs. It is conducted thanks to a global risk management organization, composed of specialized Group teams who are focusing on central functions and steering local resources localized within each GBL to be as close as possible to the business.

Risk management is not and should not be considered as the prerogative of risk management teams only, it concerns all employees. With an aim to prevent silos, the three lines model helps design an organization with clear roles and responsibilities and regular interactions and dialogue.

The Group risk management framework is derived from the international framework issued by both the COSO (Committee of Sponsoring Organizations of the Treadway Commission) and the International Organization for Standardization referential (ISO 31000). This allows the Group to meet expectations from the various stakeholders (*e.g.* regulators, customers, partners, external auditors…).

Core principles have been defined at Group level. They are mandatory for all entities. Addendums are regularly brought to adjust this framework to the nature and specificities of the different business activities.

C.2.2 A dedicated governance

The Company's governance structure aims to ensure that relevant and reliable information is effectively communicated in a timely manner to the relevant stakeholders.

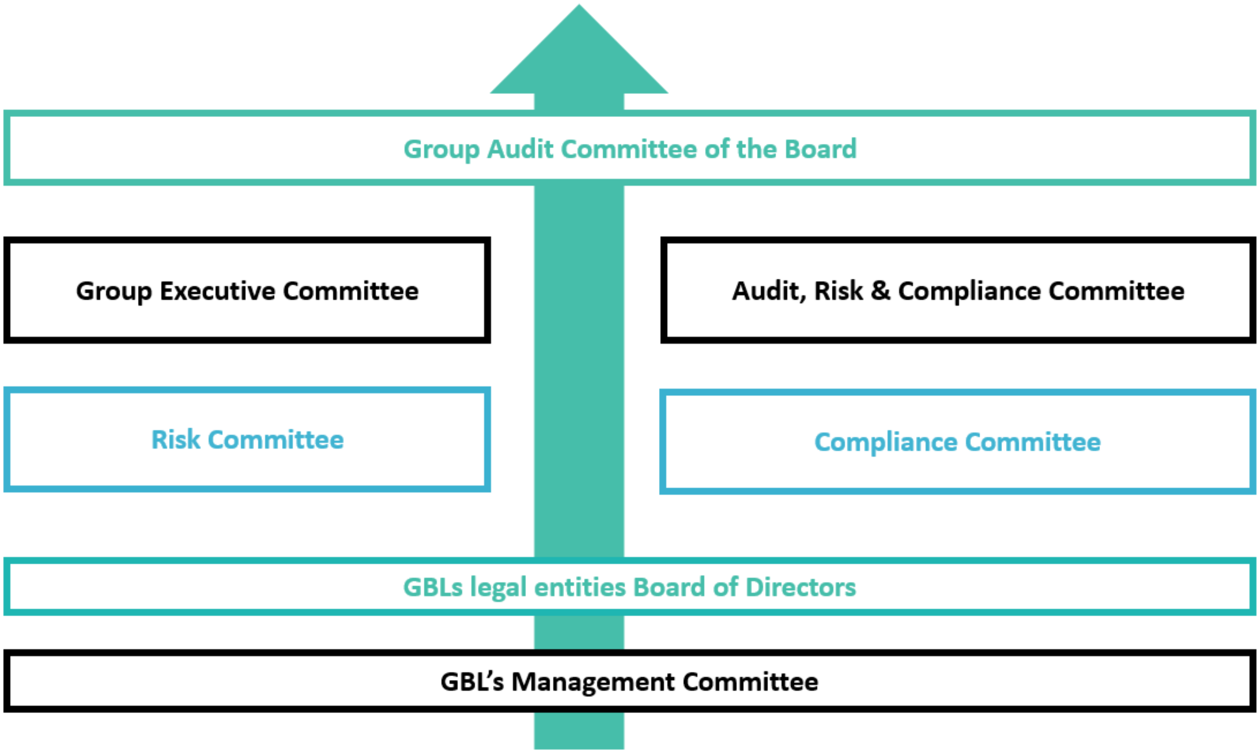
Top-down and bottom-up communication channels are defined within each function to cascade instructions and get feedback on their execution & corresponding risks.

Worldline distributes information throughout the organization on a need-to-know basis, including management's messages on objectives and quality of service as well as risk management, through several channels, including but not limited to:

- Regular management communication;
- Internal newsletters;
- Group intranet (Source);
- Knowledge management tool (SharePoint);
- A global Governance, Risk & Compliance tool.

Formal reporting lines have been defined based on the operational and the functional structures. This reporting structure is aligned on standard formats and concerns both financial and non-financial information as well as operational performance. Dedicated committees are established to share and report on management information.

At Group level, the mains bodies as recently updated which supervises the deployment of the risk management activities are described below :



Board of Directors supported by the Audit Committee of the Board

The Board of Directors prepares governance rules outlining the Board's role supported by its committees, who report on the quality of internal controls. The Audit Committee is informed of the content and the implementation of internal control procedures used to ensure the reliability and accuracy of financial information and operations and stays informed about the proper implementation of internal controls.

It is materialized by a regular review conducted by the Group Audit Committee of the Board of the status of principal risks. This is completed by specific deep dives when needed. On a quarterly basis, the Audit Committee also conducts a thorough analysis of all the major critical contracts and major litigations.

Group Executive Committee

Executive managers are responsible and accountable for the achievement of Group's business and strategic goals, as well as the day-to-day operational management within their remit. To support them, on a quarterly basis, they are provided with reports on the various risk areas to ensure transparency and progress on actions defined.

Audit, Risk and Compliance (ARC) Committee

The ARC Committee under the supervision of the Group CEO and the Executive Committee gathers each quarter. Its purpose is to strengthen the supervision of risk management (including internal control) matters, along with sharing the main audit conclusions with Executives. In addition, the ARC reviews action plans related to identified weaknesses or potential risks, as well as an inventory of risks and action plans being implemented. This combined presentation of Audit, Risk and Compliance functions with the GBLs reinforces the aim to have a combined assurance view on risks.

Compliance Committee

At Group management level, the Global Compliance Function reports on a monthly basis on compliance matters, including Ethics & Anti-Corruption, AML, CTF, Sanctions and Data Protection. The reporting covers in particular compliance policies and processes, risk overviews and action plans, main programs and projects, awareness strategy and progress, main Regulatory Compliance evolution.

Permanent members include in particular the Group Deputy CEO Group, the General Secretary, the Group Chief Compliance officer, the group Financial Crime compliance officer, the Group head of 1st Line Risks, the Group Chief Risk Officer. The Group CEO also attends at least quarterly.

Risk Committee

The Group risk committee gathers twice a month, once to assess the most critical contracts, internal projects or services at risk, along with producing a periodic review of major risks & a second time focusing on Merchant related risks (It encompass the definition of the merchant risk appetite as well as the portfolio related decisions & monitoring. In case of deviation, escalations are made and exceptions approvals reviewed).

The Committee is chaired by the Group Chief Executive Officer. Permanent members of the Committee include in particular the Group Deputy CEO, Group Chief Financial Officer, the Group Chief Operations Officer, the Group Chief Risk Officer and each Head of GBL as well as Group Head of Compliance and Group Legal Operations.

GBLs Management Committee

Quarterly reporting is provided by dedicated risk management teams for each GBL Management. An up-to-date and accurate view is thus provided on risks and alert on potential deviations or new threats. The GBL Management can then decide on the adequate risk response. For certain GBL, this reporting can be also provided during a GBL dedicated ARC committee session. All 2nd line topics are preliminary aligned with corresponding Group functions.

Local Board of Directors

In accordance with local regulations & laws, local Board of Directors are also in place within concerned entities. In such a case, the same principles as the ones described for Group level are applied.

C.2.3 Risk management activities & tools

C.2.3.1 Main principles

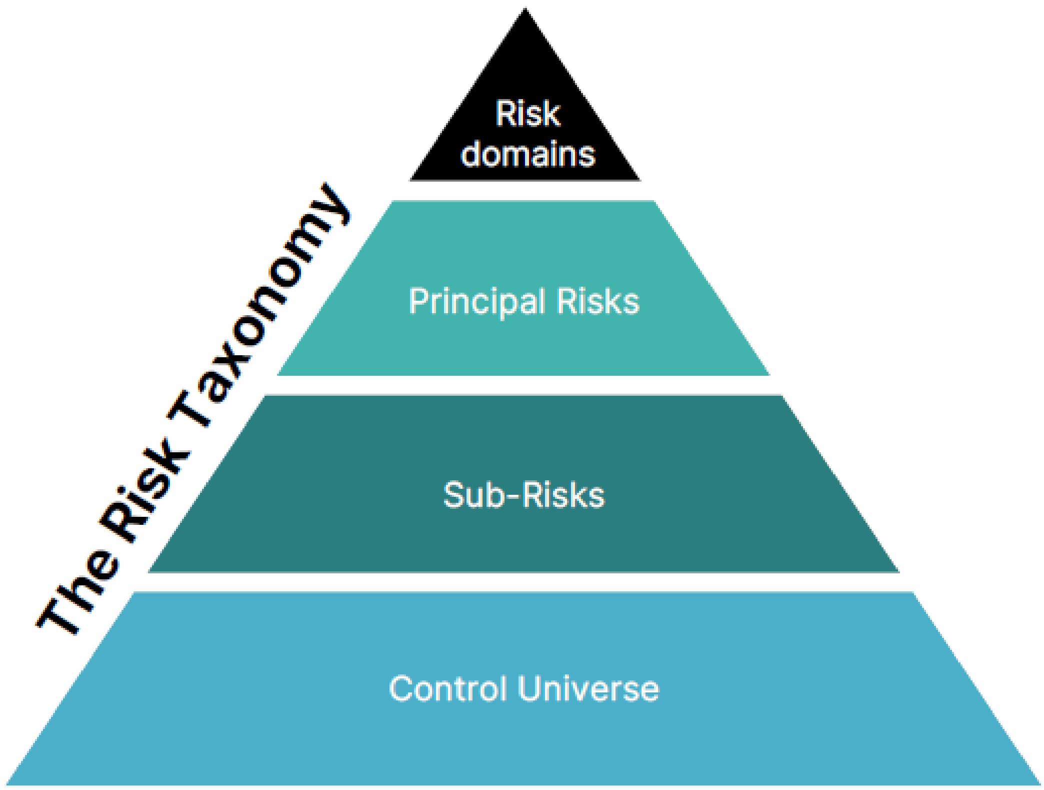
The risk management team is a second line player, that is responsible for risks being identified, assessed, addressed and monitored across the organization. This oversight covers bids, life-time contracts, projects, operations and support functions. The risk management functions are divided into various teams specialized in certain natures of risks. For each function, there is a steering ensured at Group level to define the principles and policies to be applied by the GBLs teams.

Risk Managers are also present within each GBLs in order to give substance to the second line risk activities locally including the process objectives, process description and the related tools, and to oversight and control. They are promoting and raising awareness on risk management's importance within their business line by maintaining risk registers in coordination with first line teams, giving trainings to employees and advising senior management on appropriate risk response and escalation paths when necessary.

C.2.3.2 Key elements for combined assurance

Based on the three lines model, the overall objective is to provide a combined assurance to all stakeholders. With this aim, the risk management methodologies have been aligned within one risk management policy fully applicable to all entities & functions.

Further, Worldline has developed a risk taxonomy which is the reference shared with Group Internal Audit and other 2nd line functions. It allows consistency and facilitates consolidation through departments. The heatmap, risk evaluation criteria and thresholds are defined and used by all stakeholders.



This allows a view on specific risk areas from various perspectives, *e.g.* risk management, internal audit, security... All connected to provide the Group management with a global view on risks.

C.2.3.3 Global risk management Functions

C.2.3.3.1 Enterprise risk management

Enterprise risk management (ERM) provides a 360° view on risks. This is done through the maintenance of a risk register translated into a risk heatmap to highlight the key risks. Both the risk register and risk heatmap are revised on a quarterly basis under the sponsorship of senior management.

The methodology relies on the consolidation of both a bottom-up (*i.e.* the risk register carried out within GBLs & Group Support Functions) and a top-down approach, which involves the most senior managers of the Group through workshops and interviews to collect their perception of the main risks, their perceived level (*i.e.* impact x likelihood) and evaluation of mitigation effectiveness (residual risk).

Based on the taxonomy developed within Worldline, this assessment covers potential risks related to:

- Finance;
- Operations, including the delivery of services and products, employees, the performance of internal systems, security and safety;
- Compliance with applicable laws and regulations;
- Strategy and Environmental, Social and Governance risks; and
- Payment sector, including customer fraud or merchant default risk

This recurring process allows to identify evolutions from one quarter to the other. Improvement plans for the main residual risks are designed at local and Group levels, with assigned owners and milestones/timelines for follow-up and completion.

C.2.3.3.2 Operational risk management and Internal Control

Operational risk management (ORM) is defined as the risk of loss resulting from inadequate or failed internal processes, systems or people, or from external events. More broadly, it is the risk that may affect Worldline's resilience and ability to execute its business plan.

Operational risks are monitored and reviewed as well as the corresponding responses and controls that are implemented in order to ensure that risk remains within the defined boundaries.

From risk management methodology, the principles are common with ERM (Risk Taxonomy, Key Risk Indicators, Criteria for risk evaluation….) & the results are consolidated within ERM risk heatmap.

Internal control (IC) is defined as the mechanisms, rules, and procedures implemented to ensure an operational efficiency by improving the accuracy and timeliness, and achieving the Company's objectives

By virtue of the complementarity and synergy between both streams, Operational risk management and Internal Control are merged into one department.

The ORM & IC framework is implemented throughout the Company, both in GBLs and support functions.

To identify and mitigate, ORM & IC are based on a bottom-up approach based on following principles:

- Regular Operational Risk Assessment;
- Coverage of all businesses and activities performed through workshops with local management and experts;
- Allows identification of risks and status updates of the associated action plans;
- Consolidation at Group level and presentation to senior management.

All employees, regardless of their role, receive a minimum level of information to safeguard that ORM & IC is fully embedded into day-to-day operations and management processes.

Specifically, on the IC side, the entire organization contributes to the development, coordination, implementation and maintenance of the internal control system. Control implementation is directed based on the results of the risk assessment to identify the processes that require strengthening and the necessary improvements to controls.

This includes the definition of processes, tools and methodologies for Internal Control, the ownership of the Group Control Referential (BlueBook) and driving the monitoring of Internal Controls. Group ORM & IC relies on a network of local ORM & IC officers (second line) as well as local Risk & Internal Control Coordinators in managerial units (RICC – first line).

The internal control system is derived from the internal control reference framework prescribed by the AMF (*Autorité des Marchés Financiers*).

The "general principles" section of the AMF framework has been used to describe in a structured manner the components of the internal control system – The section C.2.3.3.2.5 and following are focusing on IC on accounting and financial information, in compliance with the application guide of the AMF.

C.2.3.3.2.1. Internal Control definition and objectives

The Internal Control system put in place by the Company aims to ensure:

- Compliance with applicable laws and regulations;
- Application of instructions, policies and guidelines approved by general management;
- Correct functioning of the Company's internal processes in order to establish the operational efficiency and timeliness, the safeguarding of its assets; and
- Reliability of financial information.

One of the objectives of internal control procedures is to prevent and mitigate risks of error and fraud. As for any internal control system, this mechanism can only provide reasonable assurance and not an absolute guarantee against these risks.

C.2.3.3.2.2. Control activities

Key control activities of the Group are described within the internal control repository and are part of the risk universe. This document not only covers the financial processes, but also various other areas such as delivery, procurement, human resources, as well as risk and compliance activities (*e.g.* security, legal, sustainability).

The updated BlueBook is released and distributed throughout the Group every year, considering new or changed services or processes and related control activities. This document evolves along with the processes and the emerging risks (update at least once a year).

Some controls are part of dedicated frameworks, for specific purposes (*e.g.* certifications, client assurance reports) and should be considered as sub-parts of the Bluebook (*e.g.* Financial reporting, ISAE 3402, PCI DSS, etc.).

C.2.3.3.2.3. Monitoring

Monitoring of the internal control system is the responsibility of the different levels of management and is also supported by Internal Audit missions.

Monitoring is performed through the follow up of Key Performance Indicators (KPI's), Process at risk assessment (PaR), control self-assessment questionnaires (CSA) and control testing campaigns (KCC) that would assess directly or indirectly the effectiveness of the process implementation and related controls.

Group Internal Control specifically summarizes on a yearly basis the overview and results of control assessments on a consolidated level and the main actions defined to improve the Internal Control system. Results are presented to the exco members in the Audit, Risk and Compliance Meeting twice per year.

On top of the control monitoring activities driven by Group Internal Control, assessments are performed by "independent auditors" including:

- ISO Auditors: following an audit plan covering ISO standard for quality (ISO 9001), Security (ISO 27001); Environment (ISO 14001) and IT service (ISO 20000);

C.2.3.3.2.4. Internal Audit role

Being Worldline's Third line, Group Internal Audit (GIA) tasks contribute to the Internal Control activity: following a risk-based annual audit plan, GIA assesses both Support Functions and Operations. Internal Audit ensures that the Internal Control procedures are properly enforced and supports the improvement of the process.

In 2023, Internal Audit carried out a total of 40 audit assignments (including investigations at the request of general management) assessing the functioning of Internal Control system: in the domain of support functions (Finance, Human Resources, Purchasing, Sales) and related to Operations/core business. All assignments have been finalized by the issuance of an audit report including action plans to be implemented by the related managerial unit.

Furthermore, twice a year, a full review of open recommendations is performed by Internal Audit with concerned owners and reported to the Group Executive Committee and to the Audit Committee. In 2023, 93% of audit recommendations, with a rating medium or higher, have been implemented in due time.

This governance is regularly reviewed and challenged by the Internal Audit department. The team operates in accordance with a consistent methodology and approach. In addition, dedicated points of contact is identified within regulated entities when necessary.

The Audit Committee & Executives receives regular reports on the execution of the audit plan (assignments, objectives, results and recommendations). Internal Audit remains in contact with the statutory auditors to ensure effective coordination between internal and external audit.

Working towards combined assurance, the yearly audit plan is executed under a risk-based approach, taking into consideration all inputs from risk management teams.

In 2023, Internal Audit maintained the French Institute for Internal Audit's (IFACI) certification. This accreditation attests to the quality of the Internal Audit (IA) function, the level of compliance with international standards.

Internal audit also actively helps payment institutions meeting their regulatory requirements in order to retain their regulatory status. To this end, an annual assessment of the control environment has therefore been included in the audit plan.

- Financial Legal External Auditors: focused on the reliability of financial information;
- Service auditors (performing ISAE 3402 audits): focused key controls implemented to ensure the effectiveness of processes that support the services in scope of the ISAE 3402 (for Worldline clients).

C.2.3.3.2.5. Systems related to accounting and financial information

The financial governance of the Group relies on a set of global financial processes, that are part of the Internal Control system and that call for specific attention due to their sensitivity:

- Finance processes: general accounting, budgeting and forecasting, controlling, consolidation and reporting, treasury management, credit risk management…;
- "Expert" functions processes: taxes, insurance, pensions, real estate transactions;
- Operational processes: bidding, contract execution, financial business model.

C.2.3.3.2.6. Local and Group financial organization

The management of the Finance function is performed through the Group Finance Committee (MANCO) chaired by the Group CFO.

This Committee is held on a weekly basis gathering the managers of the main functions within the Finance organization. This Committee deals with transversal topics that are critical for the Group and with operational topics and GBL-specific issues.

This organization cascades policy and decisions down to the country/entity level.

Direct reporting to Group Function, as for the other support functions, reinforces the integration of the Finance function and contributes to the alignment of key processes and provides an appropriate support to operational entities of the Group.

Group Finance department oversees the steering of the financial processes, especially through the financial consolidation, the monitoring of financial compliance matters, the supply of expertise and the control of the reported financial information. It reviews accounting options, significant accounting items, as well as potential internal control weaknesses and initiates required corrective actions when needed.

C.2.3.3.2.7. Group finance policies and procedures

Group Finance has drawn up a number of Group policies and procedures to control how financial information is recorded and processed by subsidiaries. These policies and procedures were discussed with the statutory auditors before issuance and include the following:

- Group reporting and accounting principles, guidelines on how financial information must be prepared, with common presentation and valuation standards. They also specify the accounting principles in order to prepare budgets, forecasts and submit actual financial reporting required for Group consolidation purposes. Group Reporting Definitions (GRDs), internal guidelines for IFRS and accounting rules applicable in the Operations, are regularly updated;
- Instructions and timetable: Financial reporting including budget of the entities, revised budget and annual and half-yearly financial statements by subsidiary is carried out in a standard format and within a timetable defined by specific instructions and procedures. Group Finance liaises with statutory auditors to coordinate the annual and half-year closing processes.

Training and information sessions are organized regularly in order to circulate these policies and procedures within the Group. A dedicated intranet site is accessible to all accounting staff, which facilitates the sharing of knowledge and issues raised by members of the financial community.

C.2.3.3.2.8. Information systems

Information systems play a key role in the establishment and maintenance of the Internal Control system related to accounting and financial information, enabling automated preventive controls, but also monitoring and analysis capabilities.

An integrated ERP system supports the production of accounting and financial information in most of the subsidiaries within the Group except mostly for those recently acquired. These subsidiaries are onboarded following a roadmap in the connect project to integrate this ERP.

A unified reporting and consolidation tool is used for financial information (operational reporting and statutory figures). Each subsidiary reports its financial statements on a standalone basis in order to be consolidated at Group level. There is no intermediary consolidation level and all accounting entries linked to the consolidation remain under the direct control of Group Finance. Off-balance sheet commitments are reported as part of the mainstream financial information and are reviewed by Group Finance..

C.2.3.3.2.9. Monitoring and control

In addition to the defined financial processes, monitoring and control processes aim to make sure that accounting and financial information complies with all the defined policies, rules and instructions.

Financial reporting controls (which are integrated in the BlueBook) are updated periodically and have been rolled out at local level. It requires the main subsidiaries to complete a substantial tool on a monthly/quarterly/half-year basis to formalize key internal controls performed over financial cycles and provide appropriate back-up to support closing positions.

Functional reviews are performed by Group Central Finance and Controlling on significant matters relating to financial reporting, such as tax issues, pensions, litigations, off balance sheet items or operational performance.

Operational and financial reviews are conducted by Group Central Finance and Controlling. It supports operations and general management in the decision-making process through monthly reviews and by establishing a strong relationship with country management in terms of financial analysis & monitoring, enhancing control & predictability of operations and improving the accuracy & reliability of information reported to the Group.

Representation letters are provided during the annual and half-year accounts preparation, when the management and head of finance of each subsidiary are required to certify in writing that:

- They have complied with the Group's accounting rules and policies;
- They are not aware of any cases of proven or potential fraud that may have an impact on the financial statements;
- The estimated amounts resulting from the assumptions made by management enable the Company to execute the corresponding actions; and
- To the best of their knowledge, there have been no major dysfunctions in the control systems in place within their respective subsidiaries.

The review of the internal control procedures associated with financial information processing is captured by Group Internal Audit, working together with Group Finance to identify the main risks and adjust their audit planning accordingly.

C.2.3.3.2.10. Outlook

In 2024, financial, commercial and social performance improvement programs, as well as other transformation initiatives, will continue their effects to improve and streamline processes, with resulting benefits for the Internal Control System. The framework of finance controls and specifically the Key controls will be updated by the Process Owner of each Finance process

Initiatives and corresponding action plans identified through the risk heatmap exercise per process as well as within Internal Audits report will continue to be checked and aligned to ensure that proper attention is given to those topics, jointly with internal control activities to ensure that management control of risks remain satisfying.

Group Internal Audit will pursue the internal review program updated following the risk assessment performed in 2023 and will monitor the implementation of its recommendations.

C.2.3.4 Insurances

Notably based on the work conducted by the risk management team, Worldline Group identifies the principal insurable risks and quantifies their potential consequences, and defines the policy with respect to insurances.

The Worldline Group entities are covered by the master insurance policies maintained by Worldline, under which they are insured parties and which are centrally negotiated by the Worldline Group. The policies offer coverage for risks regarding property damage and business interruption, general and commercial liability and professional indemnity, cyber-criminality, crime, Directors & Officers liability, and others.

As such, Worldline Group is covered for General and Commercial Liability and Professional Indemnity insurance with a coverage limit of € 80 million in 2024.

Also, Worldline's property damage and business interruption policy, valid until December 31, 2024, includes a coverage limit of € 180 million.

The Group is insured under certain other policies covering other insurable risks for an amount adequate for the type of and size of risks incurred. Deductibles are set at a level intended to encourage efficient risk management and to control premium costs.

The Group also maintains policies required for regulatory reasons.

Worldline Group formed in 2019 a dedicated reinsurance company which it wholly owns, Worldline Ré. This reinsurance company covers the Worldline Group in respect of certain portions of the General and Commercial Liability and Professional Indemnity policy. The insured risks of the dedicated reinsurance company are also monitored by the subscription Committee of the reinsurance company, and that capital and technical reserves are sufficient for the risks incurred.

C.2.3.5 Specific risk management activities

Merchant risk management

Considering the potential implication of Services Not Rendered exposure, an assessment process to manage and define limits for acquiring exposure has been defined. It is materialized through financial quality review & contextual analysis (*e.g.* verticals) of customers & prospects with permanent monitoring. The process allows for risk reward based decision making with regard to client credit exposure positions and the possibility to request collaterals and guarantees.

Third party risk management

The increasing complexity of the information technology activities along with the larger number of stakeholders providing services to Worldline, has led to the establishment of a dedicated function to oversee third parties (both suppliers and partners). A standard methodology has been defined in line with the European Banking Association guidelines, and it includes various criteria linked with financial analysis, security, business continuity & compliance aspects, with an aim to reduce risk exposure to third parties.

Projects, Bids & Contracts risk management

Risk management, focusing on business risks, is relevant to, and is executed in bids, in contracts (from handover to expiry) and in internal projects across the whole organization.

Worldline ARROW is a set of procedures and tools that provides a formal and standard approach to bid execution. Worldline operates a risk management system that facilitates the analysis and treatment of business risks throughout the lifecycle of a project. This process is integrated with the control and approval process when entering into new contracts. The objective is to ensure that Worldline can effectively deliver and to provide an early warning system for any project that encounters difficulties or otherwise diverges from its original targets.

Product development and internal projects are governed by the INVEST process, which also provides the approach and tools for risk management in this area.

INVEST process validates the level of investment required, the alignment with market target and the Group's commitment on internal project or product development. Worldline operates equally a risk management system that facilitates the analysis and treatment of risks throughout the lifecycle of the internal project or product.

Security risk management

The Group has put in place a specific function to manage security risk, covering security architecture & policies, security awareness, access and security management (*e.g.* review of access to production systems, data and functions, access to cardholder data by the banks and cryptographic key management).

Security risk management measures relate, in particular, but not exclusively, to physical measures, network, system security, protection of personal data, vulnerability management, security patches, logical access, intrusion detection, logging and monitoring.

The Group's risk management process analyses security-related threats and vulnerabilities in order to avoid any unwanted increase in risk exposure.

A formal security awareness program is maintained to ensure that all staff are aware of the importance of security. On a yearly basis, all employees of the Group have to attend this program and to acknowledge that they have read and understood the security policies and procedures of the Group.

Incident response plans are developed and implemented in order to be prepared to respond immediately in the event of a system breach.

Post mortem analysis is setup to mitigate the repetition of incidents in the different area of Worldline with a specific attention to the Major incidents and payment activity.

C.3 Risk factors

The above-mentioned risk management activities allowed the Group management to select, and rank in priority order, the risk factors specific to the Group which are the most material. Furthermore, this exercise is based on the Risk Taxonomy developed by Worldline to ensure adequate mapping with its needs. They are classified by importance (decreasing in magnitude after taking into account the mitigating measures taken by the Group).

The sections C.3.1 to C.3.4 describe the Group's major risks, *i.e.* which could have a material, adverse impact on its business or results (or its ability to achieve its objectives) and/or a possible likelihood to occur, classified within the five different risk domains. The materiality of the risks has been assessed based on the probability of their occurrence and the expected magnitude of their negative impact. The table below provides a summarized overview of the main risk categories:

Risk Domain	Principal Risk	Risk level
Operational Risks	Information Security	●●●
	Human Resources	●●●
	Resilience	●●●
	Third Parties	●●
Payment Sector Risks	Merchants Risk	●●●
	Card Scheme	●●
Compliance & Legal Risks	Regulatory Requirements	●●●
	Data Privacy	●●
Strategic Risks	External Events*	●●●
	Competition & Market Trend	●●●
	Merger & Acquisition	●●
Financial Risks	Power24	●●
	Customers concentration	●●

* *Energy crisis, Ukraine situation, Coronavirus pandemic.*

C.3.1 Operational Risks

C.3.1.1 Information Security

The Group's visibility, or the visibility of the customers brands for which it processes data, in the global payment and Digital Services industry may attract cyber-criminals to conduct attacks on its systems that could compromise the security of its data or cause interruptions in the operations of its businesses, eventually exposing the Group to increased costs, litigation and other liabilities. The sensitivity of activities, geopolitical tensions and increasing sophistication of cyber-crime contribute to intensify this risk.

As part of its business, the Group operates various services that involve the collection, accounting and management of cash inflows and outflows for different parties operating across the payment services chain. The Group electronically receives, processes, stores and transmits sensitive business information of its clients. In addition, depending on the services offered, the Group collects and processes a significant amount of sensitive personal consumer data, including names and addresses, bank account data, payment history records, personal medical data and tax information, among other consumer data. The availability, confidentiality and integrity of the client and consumer information that resides on the infrastructure and information systems processed by the Group is critical to the successful operation of its business.

An information breach in the system and loss of confidential information such as credit card and bank account numbers and related information could have a longer and more significant impact on the Group's business operations than a hardware failure and could result in claims against the Data Controller for misuse of personal information, such as identity theft. The loss of confidential information could result in the payment of damages and reputational harm and therefore have a material adverse effect on the Group's business, results of operations or financial condition.

Risk management

As a result, risks related to cyber-attack, security of systems and data protection are highly significant for the Group in terms of impact and likelihood and are therefore proactively and closely monitored. This permanent monitoring is realized by the 1st and 2nd lines security functions. The Group security organization has defined a set of Global Security and Safety policies, standards, guidelines and mitigating measures to address the security and cyber-attack risks. It encompass notably protections against DDoS (Distributed Denial of Service) & ransomware attacks, ongoing monitoring of vulnerabilities & obsolescence, awareness sessions for all employees. Further to that action, Worldline also benefits from its own Cyber Defense Center which is ensuring a permanent monitoring of potential threats.

C.3.1.2 Human Resources

All of the Group's businesses functions are at the intersection of rapidly changing technological, social, economic and regulatory developments that requires a wide-ranging set of expertise and intellectual capital. For the Group to successfully compete and grow, it must attract, retain and develop the necessary personnel who can provide the needed expertise across the entire spectrum of the Group's intellectual capital needs.

The market for qualified personnel, particularly in the area of information and payment technology, is highly competitive at an international scale with competition on talents as well as on some specific skills, increasing the risk related to people retention and acquisition.

As part of its strategy, the Group's ability to retain employees and key competences in the acquired companies is essential as well as attract needed expertise for transformation.

Failing in those domains might impact the Company as it may limit the organization's ability to provide high quality services as contractually agreed, followed by penalties/claims, loss opportunities or loss of customers and reputation damage.

Further to these elements, Worldline has announced in October 2023, its "Power 2024" plan. The purpose is to accelerate Worldline's post-integration transformation to reinforce its competitiveness by reducing costs, to support stronger future growth and cash generation. This ambition is based on four main pillars which are:

- Transformation in product and platform development,
- Modernization and technological development initiatives,
- Simplification of the organisation,
- Sourcing cost reduction.

A social dialogue has been launched with relevant employee representative bodies in the Group and the potential impacts that could result. The understanding and acceptation of the plan could represent a risk on human resources as it could generate some disengagement & turn-over of key-people with potential impacts on Group's performance.

Risk management

The Group has implemented a strong program to face these challenges by continuously reinforcing the employer brand. Increasing its ability to attract new resources with faster decision making & onboarding. Talents & Experts profiles are also regularly identified in order to develop retention plans which encompass some specific trainings (e.g. Worldline Academy Program), benefits…

The Group has put significant efforts on the attractiveness and recruitment to be able to reach its objectives in terms of people. The Group also participates yearly in numerous internal and external surveys and local assessment programs (such as Great Place to Work, Top Employer and others) to evaluate its attractiveness and retention capacity.

On the Power 2024 side, first of all the plan has been designed with the implication of various internal stakeholders in order to define the best target. The progress of the plan is strictly followed by Executive Committee and within each stream level with a dedicated governance. Moreover, some specific initiatives are taken to ensure adequate internal communication, involvement of teams, trainings, measures to retain key people, experts and talents.

C.3.1.3 Resilience

The Group depends heavily on the efficient and uninterrupted operation of core systems, including its computer systems, software, servers, data centers and cloud computing. The services the Group delivers are designed to continuously, securely and reliably process very complex transactions-most of the time in real-time and provide reports and other information on those transactions, all at very high volumes and processing speeds. Any failure to deliver an effective and secure service, or any performance issue that would result in significant processing or reporting errors, could have a material adverse effect on a potentially large number of users, the Group's business and, ultimately, its reputation as it has been the case end of 2023 with the Axis platform incidents. This is of particular importance for some of the activities that are systemic important in some of the countries where Worldline operates.

The up-coming Olympic Games of Paris 2024 triggers a particular attention as an event of such magnitude implies changes in the day-to-day organization as well as an increased activity on platforms covering the French scope. The availability and continuity of the activities of Worldline platforms are key during this specific period as any incident could have immediately a large audience and thus could have a material adverse impact on Worldline's reputation as well as for its customers.

Risk management

The Business Continuity & Resilience function within the Risk, Resilience & Security organization, part of the 2nd Line, is supporting the 1st Line in the identification of its critical assets. Based on this identification, adequate business continuity plans are defined to face various scenarios (e.g. resulting from internal or external factors). This notably encompasses redundancies between data centers or data back-up in real time.

Being conscious that it will not be possible to protect the assets from all threats, the key focus of the Group is to develop its resilience. With that aim, regular crisis simulations such as data recovery tests are executed.

In order to face the particular period of the Olympic Games of Paris 2024, the Group has mobilized a dedicated task force including stakeholders from all Global Business Lines and key functions (e.g. Security, Human Resources) under the leadership of the Group Head of Risk and Group Head of Resilience to identify all possible risks linked to this event and to deploy the adequate mitigations as well as ensure a prompt reaction if any incident would occur.

C.3.1.4 Third parties

To conduct its activities, the Group resorts to various sets of vendors, contractors and partners.

The involvement of third parties within activities is creating dependencies but also new threats, notably due to the inter-connection of systems. It is also recognized that cyber-criminals are more and more taking advantage of potential weaknesses of vendors to reach their final target. Thus Worldline could be facing some impacts on its systems following a failure, due to a cyber-attack, operational incident or even bankruptcy, of a third party provider.

Also, the European Banking Authority has issued guidelines & recommendations with regards to third parties management, bringing enhanced requirements notably on due diligence. Based on these guidelines, Worldline is identifying its critical third parties and defining protective measures.

While Worldline has been fully independent from Atos since 2019, some commercial relations with Atos, as a supplier but also as a customer have been maintained as Atos is a reference tech services provider on the market. Considering the particular financial situation of the Atos group, uncertainties remain and could lead to difficulties for Atos which could degrade its services or even potentially result in its bankruptcy and which could then potentially have impacts on the Group.

Risk management

Third parties are jointly managed by the Purchasing department, the Business units and the Third Party Risk team. The Purchasing function is responsible for the overall relationship with vendors, including identification and selection, contract negotiation and signature, cost saving actions and innovation ideas but also more holistic topics like sustainable procurement practices. In this context Group Procurement manages the Corporate Social Responsibility risks based on EcoVadis. The business units are responsible for defining the characteristics of the goods and/or services requested and managing quality, cost and operational delivery indicators.

To support these teams, a Third Party risk management function has been established mainly focusing on managing the risks related to the services and products provided by Third Parties (e.g. Outsourcing). A dedicated methodology has been defined to evaluate the engagement with Third Parties – before the commencement of a relationship with a third party and throughout the lifecycle. The different 2nd Line subject matter experts (e.g. Security, Compliance, etc) have provided the key items to be reviewed to limit this risk.

Worldline is closely monitoring the evolution of the Atos group situation, including the quality of services provided by Atos. So far there were no degradation of the services. Nevertheless, Worldline is proactively preparing and reinforcing back-up plans to be activated, should the situation deteriorate.

C.3.2 Payment Sector

C.3.2.1 Merchants Risk

In the realm of payment processing and due to its specificities, Worldline, as its competitors, face various types of risks induced by merchants. Thereof two risks are seen as more important for payment service providers which are:

- The exposition to credit risk in connection with its Commercial Acquiring activities and for its acceptance business, depending on the contracts with the acquirers. In the event of a dispute between a cardholder and a merchant that is not resolved in favour of the merchant, the transaction is normally "charged back" to the merchant and the purchase price is credited or otherwise refunded to the cardholder. In the context of the Group's commercial acquiring business (and in some cases it's acceptance business), if the Group is unable to collect such amounts from the merchant's account or reserve account (if applicable), or if the merchant refuses or is unable, due to closure, bankruptcy or any other reason, to reimburse the Group for a chargeback, the Group bears the loss for the amount of the refund paid to the cardholder. The level of risk varies depending on the volume and value of the transaction processed for each merchant and the time period that exists between the date of payment by the final consumer and the date of delivery or performance of the service. Additionally, the Group has potential liability for fraudulent electronic payment transactions or credits initiated by merchants or others. Any increase in chargebacks not paid by the Group's merchants could have a material adverse effect on the Group's business, financial condition, results of operations or prospects. Also for each transaction, the Group provides a performance guarantee to the merchant in respect the cardholder's payment. Therefore, the Group is exposed to a credit risk in the event of non-payment by the cardholder as well as failure of merchant.
- And the operationalization of the regulations & schemes rules through the Merchant onboarding which implies the development and strict application of dedicated processes. The objective of these processes is in particular to ensure the integrity and solvability of the merchants by conducting screening, due diligence & KYC at the onboarding and then on a periodic basis. This is realized through the review of a defined set of documents shared by merchants and external information gathered about the merchant. These activities rely on dedicated tools as well as on dedicated employees with specific skills. Failures in this process (such as failure of tools, the untimely collection, storage and analysis of requested documents, human insufficiencies or improper analysis, insufficiencies in process or implementation) could lead to a situation where merchants could be onboarded or kept in the portfolio without proper checks or even in situation where improper merchant could be onboarded or kept in the portfolio. Evolving and increasing constraints in that respect could generate additional risk and costs for the Group.

It is particularly sensible when the relation is with a "High risk merchant", which is a category of businesses, as defined by Visa and Mastercard, that inherently carry a heightened level of risk for payment service providers. This definition has been reinforced by Worldline adding as well the evolving regulatory requirements and standards in its own risk framework. These merchants operate in industries subject to various risks, e.g. chargebacks, legal complexities, and potential reputational damage. Requirements for these merchants are often more stringent, requiring reinforced controls and thus additional resources. Additionally, High risk merchants are closely monitored by schemes, as Visa and Mastercard, with an increased scrutiny by the regulators. Consequently, the onboarding and monitoring of high risk merchants could represent a burden for the company considering the increasing requirements requested by the various payment market stakeholders, which could harm the profitability of such activity but could also represent a risk for the company in case of onboarding of unproper high risk merchant or not complying with all requirements in due time.

Risk management

The coverage of this risks is ensured by the 1st Line team, under the oversight of the relevant 2nd Line functions, i.e. Group Merchant Risk management & Group Compliance departments. They provide oversight and steering of Merchant risks across the GBLs and jurisdictions where Worldline operates and is responsible for establishment and maintenance of Group merchant risk policies & standards, risk governance & frameworks of its business acquisition and acceptance activities. The Merchant default risk is operationally managed by the 1st Line risk organisation within the GBLs who monitor these risks by selecting financially sound clients with on an in-depth analysis of the creditworthiness of customers based on financial information available or requested to the merchant before onboarding. In case conditions are not met, the Group can also request various types of guarantees to secure its position (e.g. collateral build up, delegation of insurance, etc.) and check daily transaction flows to avoid excessive exposure to the most risky customers. Also during the contract lifetime, permanent monitoring is made to avoid or limit the potential effects of a bankruptcy by notably having contractual possibility to raise reserves or any pertinent collateral.

Worldline carefully reviews applicable regulatory requirements in each country in which it operates, as well as the requirements and policies defined by the Payment Schemes and bank partners. This is translated within Worldline's Risk Appetite document and the risk management framework, which specify in particular which type of merchants can or cannot be accepted and under which conditions (including the specific needs for enhanced due diligence). Both the Risk Appetite and the portfolio of high risk merchants are regularly reviewed in order to ensure adequacy.

Further, Worldline is organized with a 1st line team which is taking care of the onboarding activities, including the controls based on policies, procedures defined by the 2nd line functions. The proper application of these are monitored by the 2nd line.

In 2023, taking into account reinforced market and regulatory constraints, notably a German regulatory audit, the Group tightened its risk appetite and reinforced its risk management framework on the entire online portfolio within the Group and thus initiated terminations of some specific partners and merchants beyond Germany across all its portfolio based on a risk based approach. The Group estimates a maximum run rate revenue impact of €130 million based on 2023 revenue (of which circa € 30 million impacted H2 2023 and circa € 100 million mostly in H1 2024 impacting comparison basis) resulting from such terminations, being specified that such total amount is composed of circa € 40 million resulting from the terminations completed in Germany by PayOne in the context on ongoing audits (Refer to Section C4.4.4) and circa €90 million for the termination process outside Germany.

Since March 2024, 2nd line risk directly reports to the Group CEO, to sharpen risk management framework.

C.3.2.2 Card Schemes

Card schemes (or Card Brands) are central payment networks defining conditions for financial organization to issue payment products (e.g. credit/debit card) as well as conditions for acquiring transactions. Several card schemes are existing whether they could be global or local, Visa and MasterCard being the two largest global brands. In order to provide its transaction processing services, the Group must be a member (commercial acquirer), and be registered as a processor of payment schemes in the geographies where the Group provides such services. The relationship with these card networks is based on a contractual agreement, thus any change in network rules or standards, including their interpretation and implementation, that increases the cost of doing business or limits the Group's ability to provide transaction processing services to or through its merchants or partners, could adversely affect its business, financial condition or results of operations.

Furthermore, the Group may be unable to maintain its membership as a commercial acquirer or registration as processor of such payment schemes, which may be due to a mis-alignment with the payment schemes' rules or guidelines (e.g. major security or fraud incidents). If this results in the suspension or cancellation of the Group's registration, the Group may no longer be able to provide acquiring or processing services to the affected customers.

As such, the Group and its customers are subject to card network rules that could subject it or its customers to a variety of fines or penalties that may be levied by card networks for certain acts or omissions. In addition, from time to time, card networks increase the fees charged to their members and their processors.

Risk management

Worldline has setup a centralized scheme management team, which has a holistic view of scheme related topics and is able to facilitate the organization in a structured and centralized manner (e.g. to manage licenses and facilitate scheme compliance process to ensure alignment with the rules). Additionally, Worldline has individual employees within its 1st and 2nd Line risk departments who, from 2nd Line perspective ensure that Card scheme rules are embedded in Worldline's merchant related policies and procedures, and who from 1st Line ensure that merchants comply to Card scheme rules stipulated.

With regards to increased costs charged by the schemes (e.g. increased network & processing fees…), the Group could be led to attempt to pass all or part of these increases along to its merchants, which could result in the loss of some of such clients to competitors if those latter competitors pursue a different strategy. If the Group was to absorb all or a portion of such fees, it could lead to an increase in the operating costs and reduce the earnings of the Group.

C.3.3 Compliance & Legal Risks

C.3.3.1 Regulatory requirements

The Group is subject to a wide array of stringent regulations, particularly in the following fields: competition law, payment regulations, fight against corruption, controls on exports of dual-use goods, data protection, labor laws, human rights, international sanctions, anti-money laundering and combatting terrorist financing, fraud, harassment and discrimination and, to a lesser extent, tariffs and trade barriers, restrictions on the repatriation of funds.

Failure to comply with laws, rules and regulations or standards to which the Group is subject to in the different countries in which itoperates in, Europe and internationally, may result in the suspension or revocation of a license or registration, forced replacement of existing management, limitation, suspension or termination of service, and the imposition of fines, sanctions or other penalties. In particular, failure to comply with regulations applicable to payment institutions and systemic processors, which are considered critical to the local economy, could have a material adverse effect on the Group's business, financial condition or results of operations, as well as damage the Group's reputation.

Regulation of the payments industry has continually increased in last years and continues to be reinforced. For instance, the growing enthusiasm for Internet, mobile and IP-based communication networks have led to new laws and regulations regarding confidentiality. Extra regulatory requirements are now applicable, such as additional regulatory filing in order to keep the payment institution licenses, the obligation to register agents with supervisory authorities and to establish local contact points towards regulators in countries where licenses are passported via group companies or via agents, or additional reporting (e.g. fraud, incidents, etc.). In addition, the Group operates the solutions in accordance with the Regulatory and Technical Standards on Strong customer authentication and secure communication under PSD2, for the migration to Strong customer authentication for e-commerce card-based payment transactions.

In order to comply with regulations applicable to its business, and in particular to the activities of payment institutions and subcontractors of credit institutions, the Group is required to adhere to a broad number of requirements in the countries in which it operates, especially as pertains to its IT infrastructure, internal controls and reporting rules. Compliance with these increasing and evolving standards, and the corresponding costs could have a material adverse effect on the Group's financial condition or results of operations. The Group is regularly subject to audits in particular by the regulatory authorities of the countries in which it holds a license (Belgian regulatory authority - the Banque Nationale de Belgique, German Federal Financial Supervisory Authority (BaFin), the Dutch regulatory authority - the De NederlandscheBank, the Swedish regulatory authority – Finansinspektionen – the UK Financial Conduct Authority and the Luxembourg regulatory authority – the Commission de Surveillance du Secteur Financier - as well as from the Bank of Italy and the Bank of Greece) in particular in respect of the effectiveness of its internal controls and audit systems and risk management and its compliance with applicable rules and standards (for example, refers to ongoing audits in C4.4.4). In the event that such audit reveals that the Group is not in compliance with the relevant regulatory requirements, the Group's efforts to remedy such instances of non-compliance could have a material adverse effect on the Group's financial condition and results of operations and could potentially result in measures taken by the authorities including financial or other sanctions.

Risk management

The foundation of the compliance organisation consists of all employees, managers and executives at each level of Worldline Group, who have to ensure topic-specific compliance within their specialist area through their own processes, procedures, work instructions and controls. In Worldline, the Compliance Function is based on Three Lines Model to prevent, detect and mitigate risks.

As Second Line team, the Compliance department is responsible to provide the frameworks, policies, guidelines, description of control objectives and all necessary information as well as to provide advice to the First Line to ensure compliancy with latest regulations in all compliance fields, in particular ethics, payment regulations, fight against corruption, financial crime (international sanctions, anti-money laundering and combatting terrorist financing) and data protection. The Compliance team is also regularly reviewing the potential compliance risks faced by the Group and supporting the 1st Line in defining the actions to be engaged.

It oversees the compliance activities across the entities and specifically supervises the deployment of the various aspects of the Group's Code of Ethics and Business Conduct and ensures that compliance policies are consistent across the Group. Additionally it steers various projects to enhance the Group´s compliance program.

Last, as with all the other risks, the Group Internal Audit is requested to plan and execute regular Compliance audits on the proper application of the relevant provisions and associated group internal processes.

In addition, the Group may call on experts to conduct ad hoc checks on the compliance of some of its practices with applicable regulations.

C.3.3.2 Data Privacy

In the context of its activities, the Group collects, uses and processes various types of data, including personal data. Part of these data are the usual data that a company manages regarding its employees, suppliers & customers. Further to these data and in relation with its core activities, the Group is also processing personal data on behalf of its customers (e.g. cardholder data).

It is particularly the case within the European Economic Area (EEA), which is regulated by the General Data Protection Regulation (GDPR) but also outside EEA. In the latest, processing activities are in some instances conducted on behalf of customers themselves located outside the EEA, while in other cases it is conducted on behalf of customers located within the EEA to whom the Worldline Group provides services outside the EEA as an integral part of the services it offers.

The increasing number of laws and regulations relating to data management and in particular to personal data. The processing activities operated by Worldline are particularly relevant in the light of Data Privacy regulation, especially GDPR due to the Group presence in Europe, but also in other regions where the Group operates (e.g. Latin America, US, Asia). Any failure to protect the data, or mis-usage which could be made would conduct to a significant penalty as well as a loss of trust from customers.

Risk management

To face this risk, the Group has organized a Data Protection functions within the Compliance team. The Group has put in place technical and organizational measures to protect personal data, especially against accidental loss, unauthorized modification or dissemination, or malicious or unlawful access.

The three key pillars defined by Worldline in terms of Data Privacy are:

(i) A set of principles based on those set forth in the GDPR;

(ii) A set of procedures that ensure that such principles are implemented; and

(iii) A training program for all group employees, tailored to their positions and responsibilities.

The Data Protection function is supporting the 1st Line with promoting the principle of data protection by design & data protection by default. Data are processed exclusively in accordance with the customer instruction and for no other purpose & are documented within dedicated register of processing activities.

C.3.4 Strategic Risks

C.3.4.1 External events

This category of risk covers events for which Worldline's ability to act on the event that causes the risk is fairly limited. Below are several specific risks whose materialization is already proven but whose evolution could still represent a risk for Worldline but also for all the actors of the company. Some topics has been taken out compared to previous years due to the decrease of exposure versus previous years (e.g. European energy crisis, Coronavirus)

C.3.4.1.1 Ukraine situation

The situation in Ukraine and especially its consequences could represent a risk for Worldline but it should be noted that Worldline does not have business exposure to the Ukrainian market. Furthermore Eastern European neighbouring countries to Russia and Ukraine (Poland, Hungary, Romania, Slovakia, Moldova, Estonia, Lithuania, and Latvia), represent only [c. 0.9% of the estimated proforma annual Group's revenues in 2023 on continued operations]. These activities are not impacted by the current conflict in Ukraine. It should also be noted that Worldline has no business exposure to Belarus.

On the Russian market, although Worldline still currently owns a former TSS-related legal entity in Russia, which had to be finally carved-out from the scope of the TSS disposal, a business winddown was managed following international sanctions and the activities in Russia have been terminated in accordance with the applicable rules. Indeed, Worldline Group, in compliance with its corporate policies, has been immediately enforcing all the international sanctions applicable to Russia and will pursue doing so as long as necessary.

Moreover, the Group has no significant exposure to Russian software solutions or subcontractors impacted by the ongoing sanctions or those who could be, due to its internal development policy of its own solutions.

Extension of the conflict to bordering countries could also represent a risk for some activities and potential business developments.

Risk management

Worldline is closely monitoring this situation resulting from the conflict in Ukraine and its impacts as well as any potential development outside Ukraine through its Global Crisis Management team. In parallel, Worldline is applying all measures decided by the relevant international authorities, local regulators and payment schemes. The business teams are fully mobilized and, with the highest standards of the latest security technologies already implemented, remain extra-vigilant. As of December 31, 2022, Russian net asset value has been fully impaired.

C.3.4.1.2 Macroeconomic events (including Geopolitic)

The Merchant Services, electronic payments, payment processing, and Digital Services industries are impacted by the overall level of individual consumer, business, and government spending. With a significant retail and government client base, the Group's business is particularly dependent on these factors. The Group is exposed to general economic conditions that affect consumer, clients, merchants, financial institutions, public entities and government confidence, financial conditions and spending. For instance, evolution of interest rates or inflation may have a material adverse impact on the Group's business as well as the level of consumer discretionary income, consumer choices in selecting their spending or changes in consumer purchasing habits. The ability of the group to monitor and anticipate these evolutions in order to adapt could be a challenge, particularly in case of rapid changes, for objectives achievement, as evidenced in 2023 as regards the German economy and, more widely, some other European local markets.

A renewed deterioration in macroeconomic conditions in key countries where the Group operates, particularly in Europe, may adversely affect the Group's financial performance by reducing the topology, the number or average size of transactions made using cards and electronic payments. Moreover, during economic downturns, existing and prospective clients may be more reluctant to renew their IT hardware and software. Possible governmental austerity measures or changes in government policies may be enforced and could prompt decreases in government spending, which, given that a significant portion of the Group's revenue is derived from government clients (in France and the United Kingdom, in particular), could have a material adverse effect on the Group's business, results of operations and financial condition.

Further to these elements, the overall geopolitical situation with the various tensions & conflicts (such as the conflict Russia-Ukraine, the conflict Israël-Hamas) which exist today and may potentially expand could have significant impact on regional or global financial system, international business, specific economic sectors and security and consequently also represent a threat for Worldline, its current activity and its potential development.

Risk management

To mitigate the risks related to macro-economic changes and country instability, the Group enlarges its worldwide presence. The Group operates in more than 40 countries around the world, with the goal to increase its global footprint and pursue the development of its activities. As a result, it is particularly exposed to the following events:

- The local economic and political situation;
- Restrictions imposed on the repatriation of capital;
- Unanticipated changes to the regulatory environment by local regulators;
- The various tax regimes, which may have a negative impact on the Group's results of operations or cash flows, including regulations on transfer pricing, withholding taxes on remittances and other payments made by joint ventures and subsidiaries;
- Import restrictions;
- Customs duties, export control of goods and services and other trade barriers; or
- Other local or global macroeconomic events (such as a change in government, conflicts, a Brexit-type change, or a local or global health crisis such as Coronavirus).

The Group conducts a detailed review of the environment in each country in order to understand the market, define the conditions for setting up operations, and is vigilant with regard to payment terms, particularly in the countries of Africa, Middle East, Southeast Asia and Eastern Europe. The local teams are also a source of information for the Group so that it can adapt its strategy if an event is identified that could have an impact on the Group. The Group makes also a periodic strategic operational review of its activities in order to fully revisit all options in respect of portions of the business which would not have the critical size on their market, as well as activities considered as being non-core business.

The Group has also engaged a project to review its performance model, to ensure timely operationalization of the consumption mix evolution within forecasts to be able to promptly adapt to this fast changing environment.

C.3.4.2 Competition & market trend

The global payment and Digital Services market in which the Group competes is subject to rapid and significant technological change, new product and service introductions, evolving industry standards, changing customer needs and preferences and the entrance of non-traditional competitors. In order to remain competitive, the Group must anticipate and respond to the fast-changing market environment, which requires significant investment in Research and Development. The Group must also optimize its technological infrastructure, including its payment processing and other IT platforms to best position and profit from market growth and new services.

While the Group expects the development of innovative solutions to address the ongoing digital transformation of retailers and other businesses, the Group may fail to keep pace with these changes, to continue to develop and introduce attractive and innovative services or re-align and rationalize offerings after acquisitions. Any delay in offering new or updated services, failure to differentiate the Group's services or to accurately predict and address market demand could render the Group's services less desirable to its clients, which, in turn, could have a material adverse effect on the Group's business, financial condition or results of operations.

Moreover, the projects that the Group undertakes to enhance its technological infrastructure in response to evolving market trends require significant investment and no assurance can be given that the trends, products or services such enhancements are designed to address will develop as expected or whether such efforts will be successful. If the Group invests significantly in Research and Development efforts targeting new services and solutions for which a market does not develop as anticipated or at all, it could have difficulty recovering the costs it has incurred in developing these new services and solutions and, to the extent that such investments have been capitalized, incur significant write-offs.

Risk management

The Group is ensuring a continuous monitoring on market trends and new products, services as well as innovations. It allows the Group to continuously adapt its portfolio to accommodate the emerging new payment methods. Sales transformation streams are creating and extending networks between sales of various countries and organizations, which support cross fertilization and cross GBL value proposition.

The Group has defined a set of programs and mitigating measures to address these innovation risks. It starts by promoting a culture of innovation at all levels, whether by internal initiatives targeting employees (e.g. TechForum eXplore) or focused on customers by organized workshops & marking partnerships.

Group Strategy and business development teams as well as the internal Worldline Innovation networks are particularly watching over the various changes coming from working with selected partners, academics and start-ups to nurture and develop its innovations. This is completed by the created Expert community which gather more than 400 worldwide experts having 10% to 20% of their working time dedicated to enhancement of expertise, collaboration on strategic study topics, on Proof Of Concept/Value or to provide support in strategic projects. Last, as part of its Power24 operating model transformation, the Group has decided to reinforce its transition towards a product-led organization within the GBLs, with of meaningful empowerment of the Product executives to monitor constantly their differentiation and market fit and allocate accordingly the relevant prioritization, budget and resources.

C.3.4.3 Merger & acquisition

As part of its growth strategy, the Group studies acquisition opportunities and alliance relationships (e.g. Joint Venture) with other businesses that will allow the Group to increase its market penetration, geographical footprint, technological capabilities, product offerings and distribution capabilities. The Group's strategy of expanding through acquisitions exposes it to a number of risks associated with valuation and potential undisclosed liabilities (negotiating a fair price for the business based on inherently limited diligence) and integration of businesses (managing the complex process of integrating the acquired company's workforce, products, technology and other assets so as to realize the projected value of the acquired company and the synergies projected to be realized in connection with the acquisition).

The process of integrating as well as divesting operations could also cause an interruption of, or loss of momentum in, the activities of one or more of the Group's consolidated businesses and the possible loss of key personnel. The diversion of management's attention and any delays in the delivery of the Group's services or difficulties encountered in connection with acquisitions and the integration of the two companies' operations or divestment could have an adverse effect on the Group's business, results of operations, financial condition or prospects.

The specific status of Joint Ventures that the group has engaged into could represent a challenge for the complete integration of such Joint Ventures within the Group and in particular for the full deployment of Worldline policies, procedures and operational models due to the specific governance of such entity.

Risk management

In the context of regular and significant acquisitions such as the acquisition of SIX Payment Services on November 30, 2018,Ingenico on October 28, 2020, and the recent strategic alliance with Crédit Agricole the Group rolls out an integration program composed of various experts closely monitored by general management through a weekly "Integration Committee". This program is built around dedicated streams to ensure complete and adequate integrations and aimed at improving the global efficiency. It includes notably an in-depth review of contracts and customers at risk in all countries in order to assess properly the fair value of contracts and implement corrective actions when needed.

C.3.5 Financial Risks

C.3.5.1 Customer Concentration

The Group's overall revenue is spread among a relatively large number of customers, one customer represents 1,8% of the Group's total revenue in 2023. Nevertheless, within certain of the Group's GBLs and key geographic areas in which the Group operates, a significant percentage of revenue is attributable to a limited number of customers. For example, in Financial Services (FS), the five largest customers accounted for 31,6 % of 2023 revenue of that GBL while in Mobility & e-Transactional Services (MeTS), the five largest customers accounted for 31,3 % of 2023 revenue of that GBL. The two key countries where the customer concentration is the strongest are Germany (representing 17,2 % of revenues), and Switzerland (representing 14,2 % of revenues). Given these concentrations, the loss of a customer or a market could have a significant impact on the Group's business, particularly if the Group loses key customers for business lines mentioned above.

The Group's client contracts typically vary in length from three to five years. At the end of a contract's term, the Group's clients have a choice to either renegotiate their contract with the Group, increase or decrease its scope, seek out the Group's competitors to provide the same or similar services or cease outsourcing the relevant activity. Failure to renew client contracts could negatively impact the Group's business. In addition, customers may seek price reductions from the Group when seeking to renew or extend contracts, or when the clients' business experiences significant volume changes. Furthermore, certain clients may seek to lower prices previously agreed with the Group due to pricing competition, other economic needs or pressures being experienced by the customer. If the Group is unsuccessful in retaining high renewal rates and contract terms that are favorable to it, the Group's business, results of operations or financial condition may be adversely affected.

In addition, there have been a number of mergers and consolidations in the banking and Financial Services industry in recent years. Mergers and consolidations of financial institutions reduce the number of the Group's clients and potential clients, which could adversely affect its revenue or lead to the non-renewal of existing contracts.

Risk management

The Group is monitoring the concentration he may have in certain geographic areas or type of customers and activities. Limits have been defined on Merchants Services for certain activities for or type of customers and activities especially and are monitored by the Merchant risk management team. This approach allows the Group to avoid a too significant concentration into a certain kind of activity.

To attract new clients and decrease the concentration of clients in some geographic areas and business lines, the Group is exploiting the market evolution and promotes the diversity of its portfolio.

Regular customer satisfaction from tactical surveys are regularly launched to ensure that customers are still satisfied with the level of quality. This allow the Group to have a reasonable assurance on the attachment of some significant customers to Worldline's products & services.

C.3.5.2 Power24

The plan Power24 is a global transformation plan which is expected to deliver c. €200 million run-rate cash costs savings from 2025. To support this transformation, there are overall implementation costs estimated around €250 million. This project is a new milestone for the Group to enhance operational efficiency and reinforce the company's structural competitiveness. Any deviation in execution of the contemplated plan could delay the transformation and the performance of the Group in the mid-term.

Risk management

To ensure a timely execution of this plan, the Group has organized a strong governance with steering from Executive Committee members as well as specific dedicated streams within functions & Global Business Lines with clear milestones established and communicated to all key stakeholders. The Group is also receiving supports from external counsel to ensure that all steps are taken adequately to deliver the project as planned.

C.4 Legal Proceedings

The Group is involved in legal, administrative and regulatory proceedings in the ordinary course of business. The Group records a provision in cases that it considers likely to result in financial loss to the Company or one of its subsidiaries, where the amount of such loss can reasonably be estimated.

The low level of claims and litigation is attributable in part to self-insurance incentives and the vigorous promotion of the quality of the services performed by the Group and the intervention of a fully dedicated Risk Management department, which effectively monitors contract management from offering through delivery and provides early warnings on potential issues. All potential and active significant claims and disputes are carefully monitored, reported and managed in an appropriate manner and are subject to legal reviews by the Group Legal department. Such legal proceeding are reported to the Audit Committee of Worldline.

Processes and policies are deployed in order to ensure the identification, at an early stage, of the litigation risks and its regular follow-up in collaboration with the various functions and managers.

In the context of the disposal of TSS, certain limited guarantees were granted to the purchaser (in particular for commercial and IP related claims see section C.4.2) as well as tax matters (see section C.4.3 of the 2022 Universal Registration Document) under specific terms and conditions provided within the transaction documentation. This was recorded against the net income of discontinued operations.

Group management considers that sufficient provisions have been made.

C.4.1 Labor claims

There are approximately 18,000 employees in the Group and relatively few labor claims. In almost every jurisdiction there are no or very few claims.

The Group is a respondent in very few labor claims and in the Group's opinion most of these claims have little or no merit and are provisioned appropriately.

The labor claims have been provisioned for an overall amount of € 11.6 million as inscribed in the consolidated financial statements for the year ended December 31, 2023.

C.4.2 Commercial and IP related claims

There are a small number of commercial claims across the Group (including inherited from the SIX Payment Services and Ingenico acquisitions) in relation to the size of the Group and its activity.

The Group is also facing a small number of IP cases (including inherited from the SIX Payment Services and Ingenico acquisitions) most of which are, in the Group's opinion, considered as claims of a speculative nature in which the claims are considered as inflated and not founded.

The total amount of the provisions for commercial litigation risks and contingencies in the consolidated accounts for the year ended December 31, 2023, to cover for the identified commercial claims and litigations, added up to € 73.6 million.

C.4.3 Tax claims

The Group is involved in a number of routine tax claims, audits and litigations. Such claims are usually solved through administrative non-contentious proceedings. These claims have no material effect on the financial condition or results the Company or the Group and are provisioned appropriately.

As of December 31, 2023, €6.5 million were recorded as provision by the Group concerning tax litigation. The provisions for tax claims only concern VAT risks.

C.4.4 Miscellaneous

The Group is only involved in a small number of proceedings relating to competition law inherited from past acquisitions, in particular the proceeding in Switzerland relating to competition law inherited from past acquisition of SIX Payment Services mentioned in section C.4.4 of 2022 Registration Document and which was terminated in early 2023. SIX Payment Services Ltd (now called Worldline Switzerland Ltd, further to a change of its company name) was involved in legal proceeding before the Swiss Federal Administrative Court ("FAC") that is mentioned in section F.4.5 of the 2018 Registration Document and detailed in section 5.2.5 "Material disputes" of the Document E issued in the context of the acquisition of SIX Payment Services and registered by the AMF under number E-18-070 on October 31, 2018 (the "Document E"). On May 21, 2019 Worldline has been informed that the FAC's judgment dated December 18, 2018 confirmed the sanction imposed by the Swiss Competition Commission. An appeal has been filed on June 20, 2019 and the FAC's judgment was not enforceable until the new judgement was rendered. On November 2, 2022, the Swiss Federal Court has dismissed appeal against the sanction, and the fine pronounced became enforceable. In early 2023, Worldline Switzerland Ltd. has consequently executed the payment of this penalty amounting to circa €7.1 million which was already fully covered by an associated provision in the consolidated accounts closed as of December 31, 2022. As indicated in the Document E, the penalty amount was backed in the reserves of SIX Payment Services before the acquisition and is factored into the purchase price of SIX Payment Services

As customary in the payment industry, the Group is regularly subject to audits of diverse scope and nature by the regulatory authorities in particular of the countries in which it holds a license (See Section C.3.3.1 Regulatory Requirements) and audits are currently ongoing. In Germany, in 2023, in connection with ongoing audits, the financial supervisory authority BaFin required Payone GmbH in particular not carrying out transactions for certain specific customers within the online merchants' portfolio notably due to conditions of onboarding and monitoring of such clients, which led PayOne to terminate some specific relationships with partners and merchants in Germany (Refer to Section A.2.2.1 reminding that the German merchants' portfolio review was completed and finalized with termination of specific relationships resulting in a circa € 40 million run-rate revenue impact). While Bafin audits are still ongoing and potential additional measures could not be excluded, PayOne is cooperating fully and has already implemented measures designed to ensure in particular that it does not carry out transactions for such business customers.

As of the date of this Universal Registration Document, other than the matters described above, the Group is not aware of any governmental, legal, judicial or arbitration proceedings likely to have, or which has had over the past 12 months, a material effect on the financial condition or results of operations of the Company or the Group

D Corporate Governance and Capital

D.1 Corporate Governance

This report on Corporate Governance has been drawn up by the Board of Directors in conjuction with the Nomination Committee and the Remuneration Committee, in accordance with Article L.225-37 of the French Commercial Code (last paragraph). This rapport has been approved by the Board of Directors meeting of April 19, 2024. It contains in particular information related to:

- the functioning of the Company's administrative and management bodies; and
- the compensation of Company Officers.

D.1.1 Compliance with the AFEP-MEDEF Code – Corporate Governance Framework

The Company complies with the December 2022 version of the AFEP and MEDEF Code of Corporate Governance for listed companies (the "AFEP-MEDEF Code") which can be found on the AFEP and MEDEF websites.

In accordance with the "comply or explain" rule[1] and the Board of Director's annual assessment dated April 19, 2024 on the Company's implementation of governance principles, the Company considers complying with the recommendations of the AFEP-MEDEF Code, with the exception of the recommendation below.

AFEP-MEDEF Code recommendation	Explain
Cap on severance compensation (article 26.5.1) The termination benefits must not exceed two years of compensation (annual fixed and variable)	• Following the 2019 announcement by Atos SE of its distribution in kind of circa 23.5% of Worldline's share capital to its shareholders and as from February 1, 2019, Gilles Grapinet no longer held any duties or responsibilities within Atos. Since then, he has solely worked for Worldline as Chief Executive Officer. • Nevertheless, following his change in status, Gilles Grapinet lost his supplementary pension entitlements previously accrued in line with the performance criteria in the Atos supplementary pension plan. • In this respect, the Board of Directors then decided, based on recommendations of the Nomination and Remuneration Committees, that the entitlements previously accrued by the Chief Executive Officer within Atos (when Worldline was controlled and consolidated by Atos SE) should not have been affected as a result of his change of status and decided to put in place the following compensation mechanism. • Worldline undertook to compensate the Chief Executive Officer, subject to performance criteria, in the even of a force departure (except for gross fault), provided no professional activity is carried on upon retirement. This is to compensate Gilles Grapinet for the loss of entitlements built up in his ten years at Atos group under the Atos supplementary pension plan. Such allowance might, depending on when Gilles Grapinet departs and assuming it is paid in one lump sum, exceed or be lower than two years' remuneration (fixed and variable). It is reminded that no allowance will be paid to Gilles Grapinet in any of the following cases: • resignation (except in the event of 2nd or 3rd class disability); and • voluntarily leave the Company to claim his pension rights. Furthermore, where such allowance is paid, the aggregate of the following: (i) this allowance; (ii) entitlements built up under the now frozen 2019 supplementary pension regime ("Loi Pacte"); and (iii) entitlements built up under a future supplementary pension regime. may under no circumstances exceed the equivalent of the annuity provided for under the Atos supplementary pension plan, *i.e.*, €291,000 per annum when Gilles Grapinet claims his pension rights (base plan). • Details of the terms and conditions governing the payment of this allowance[2] can be found in section D.2. • The allowance remains in full force and effect after the supplementary benefits pension plan, of which Gilles Grapinet is a beneficiary, was brought into line with the "Loi Pacte".

Details of the Company's implementation of the AFEP-MEDEF Code can be found on Worldline's website.

1 *Emanating from Article L. 22-10-10 4° of the French Commercial Code and article 28.1 of the AFEP-MEDEF Code.*
2 *This allowance may be paid in one instalment or as life-time annuity at the discretion of the Board of Directors.*

D.1.2 Management

D.1.2.1 Mode of Governance

The Board of Directors is committed to establish a balanced corporate governance structure tailored to the needs of the Company, taking into account both the Group's challenges and the evolution of best practices.

Since October 25, 2021, the roles of Chairperson of the Board of Directors and Chief Executive Officer are dissociated.

Indeed, on the same day, the Board of Directors, upon recommendation of the Nomination Committee, has:

- approved the splitting of the roles of Chairperson of the Board of Directors and Chief Executive Officer, as agreed in the context of the Ingenico acquisition;
- appointed, with immediate effect, Bernard Bourigeaud as non-executive Chairman of the Board of Directors, succeeding Gilles Grapinet for the remainder of his term of office as director.This decision was taken with regards to his profile, having held high-level positions, in particular as Chairman of the Board of Directors of Worldline IGSA[1], and his extensive and long-standing experience in the IT and payments sectors.
- confirmed the mandate of Gilles Grapinet as Chief Executive Officer;
- confirmed the mandate of Marc-Henri Desportes as Deputy Chief Executive Officer; and
- confirmed the mandate of Georges Pauget as Lead Director.

On the occasion of the renewal of the terms of office as directors of Bernard Bourigeaud and Gilles Grapinet for a period of three years by the Shareholders General Meeting of June 8, 2023, the Board of Directors, upon recommendation of the Nomination Committee, has :

- confirmed the current mode of governance as described above;
- confirmed the mandate of Bernard Bourigeaud as Chairman of the Board of Directors for a 2-years term;
- confirmed Gilles Grapinet as Chief Executive Officer for the remainder of his term of office as director;
- confirmed Marc-Henri Desportes as Deputy Chief Executive Officer, for the duration of the mandate of Gilles Grapinet as Chief Executive Officer;
- confirmed Georges Pauget as Lead Director for the remainder of his term of office as director.

It has been considered relevant, taking into account in particular the strong rationale and interest of all the stakeholders, in particular the Company and the shareholders, to maintain Bernard Bourigeaud as Chairman of the Board of Directors (i) all along the ongoing 3-year strategic plan, including important synergies coming from the integration of Ingenico Group and the next step in the programs to move to one combined culture with efficiency gains (ii) the ongoing works in order to implement the remaining steps of the Board resizing plan while working with the Nomination Committee and the Lead Director to preserve a well-balanced composition of the Board of Directors, to maintain an efficient and smooth functioning of the Board of Directors all along its transformation journey and to ensure a smooth succession and (iii) to benefit from his deep experience and knowledge of Ingenico Group acquired by Worldline but more generally of the payment industry, the Tech sector and the governance of listed companies. Moreover, this would allow the Board of Directors to benefit from his very positive and efficient leadership of the Board of Directors and his highly valuable contribution to the works of the Board of Directors since he joined Worldline with a strong focus on people and business.

The confirmation of Gilles Grapinet's term of office as Chief Executive Officer is characterized by the successful development and transformation of the Group since the Company's initial offering in 2014 notably by (i) the separation from the Atos Group in May 2019, (ii) its entry in the CAC40 Index in March 2020, (iii) the secured targets achievement year on year, in particular in the context of the 3-year plan 2019-2021, resulting in a four-fold increase in revenue, threefold increase in headcount, five-fold increase in market capitalization and three-fold increase in Worldline's share price, supported by transformative acquisition, notably the acquisition of SIX Payment Services and more recently of Ingenico. Gilles Grapinet continues to bring to the Board of Directors his deep knowledge of the Group's business and challenges, his strong leadership of the Group and the vision of the Group's trajectory which are key for the Board of Directors and the Company's operation worldwide, including important synergies coming from the integration of Ingenico Group and the next steps in the Group's transformation to accelerate its sustainable growth trajectory, reach new scale and generate further efficiencies, as well as to deliver the CSR transformation program (Trust 2025);

1 *Previously known as Ingenico Group SA.*

As Deputy Chief Executive Officer, Marc-Henri Desportes supports the Chief Executive Officer and supervises operational activities (in particular operations, business lines, transformation & Project Management Officer[1]). This allows the Chief Executive Officer to focus on more strategic matters including acquisitions, bank partnerships and advocating for the Group's interests on major industry bodies in the payments ecosystem[2].

Following the death of Bernard Bourigeaud on December 14, 2023, the Board of Directors, upon recommendation of the Nomination Committee and in accordance with the succession plan, unanimously decided on December 15, 2023 to entrust Georges Pauget, Lead Director, with the interim chairmanship of the Board of Directors until the appointment of a new Chairman of the Board of Directors. This choice is appropriate, particularly in view of Georges Pauget's regular involvement in the preparation of Board and Committee meetings in the past and his knowledge of the Group and its governance structure, his active role and his long, rich and valuable experience, notably in the governance of listed companies.

On this occasion, the Board of Directors, upon recommendation of the Nomination Committee, initiated works on updating the succession plan and took the first steps in the process of selecting a new Chairman of the Board.

Upon the recommendation of the Nomination Committee, the Board of Directors decided on March 20, 2024 to co-opt Wilfried Verstraete as independent director to replace Bernard Bourigeaud. Subject to ratification of Wilfried Verstraete's co-option by the Shareholders' General Meeting on June 13, 2024, his candidacy as Chairman will be proposed to the Board of Directors.

This decision reflects the Board's desire to appoint an individual with first-rate executive experience in France and internationally, capable of leading far-reaching transformations in complex industries, and recognized for his expertise, particularly in financial services.

In order to ensure an effective and smooth transition in line with the rules of good governance, the Board of Directors has asked Georges Pauget, Interim Chairman of the Board of Directors since December 15, 2023, to continue as Chairman until Wilfried Verstraete is elected.

Balance in the Distribution of Powers

The Board of Directors considers that a balanced corporate governance is assured in particular by virtue of:

- the dissociation of the roles of Chairperson of the Board of Directors and Chief Executive Officer;
- the presence of an independent Lead Director, the latter having been appointed Interim Chairman of the Board of Directors on December 15, 2023, pending the appointment of a successor;
- a particularly high rate of independent directors within the Board of Directors and its specialized committees;
- the presence of directors representing the employees at the Board of Directors and the Remuneration Committee; and
- the limitations placed on the Chief Executive Officer's powers.

This governance structure, underpinned by the Internal Rules of the Board of Directors (the "Board's Internal Rules"), offers the necessary guarantees to ensure best governance practices.

Roles and missions of the Chairman of the Board of Directors

In accordance with Article 21 of the Company's Bylaws and with the Board's Internal Rules, the Chairman of the Board of Directors prepares, organizes and directs the work of the Board, sets the agenda and reports to the Annual General Meeting.

He ensures that the Company's governing bodies operate smoothly and that decisions taken by the Board are properly implemented.

In particular, he ensures that the directors are able to fulfill their duties.

Limitations on the powers of the Chief Executive Officer

The Chief Executive Officer has the broadest powers to act in the Company's name in all circumstances. This is subject to the corporate purpose and the powers expressly granted by law to Shareholders' General Meetings and the Board of Directors.

The Board's Internal Rules provide for limitations on any powers that go beyond legal requirements. Beyond these, any decision must be subject to prior authorization by the Board of Directors. The Board of Directors must thus approve in particular any strategic investments projects and major transactions. Prior approval is required for the following decisions:

- purchase or sale of shareholdings exceeding € 50 million;
- purchase or sale of assets exceeding € 50 million;
- purchase of assets or shareholdings outside of the Group's usual activities exceeding € 50 million;
- purchase or sale of real estate assets exceeding € 25 million;
- strategic alliances or partnerships exceeding € 50 million or that could have a structural impact on the Group;
- parental company guarantees exceeding the scope of the delegation granted to the Chief Executive Officer;
- acquisition by a third party of an interest in a material Group subsidiary;
- financing and borrowing in excess of € 100 million; and
- any material transaction outside the scope of ongoing activities or the defined strategy (either exceeding € 25 million or deemed material to the Group).

1 For additional information, see Marc-Henri Desportes' interview in of the Integrated Report.
2 Such as, for example, the European Payment Initiative (EPI).

Role and missions of the Lead Director

The Lead Director has additional powers along with expanded duties and responsibilities. This in particular relates to the process of setting the agenda for meetings of the Board of Directors and facilitating dialogue with shareholders (see section D.1.3.6).

Independence and powers of the Board of Directors and Committees

The membership of the Board of Directors and diversity policy underpin the balance of powers. This is in particular due to the high proportion of independent directors (67%)[1], enabling the Board of Directors to fully exercise its oversight responsibilities. The Committees are all chaired by independent directors, with the exception of the Nomination Committee and the Strategy and Investment Committee according to the past agreements with SIX Group AG (see section E.8 of the 2021 Universal Registration Document).

Succession plan

Each year, the Board of Directors, in conjunction with the Nomination Committee, examines the succession plan for Executive Company Officers in the event of an unforeseen vacancy. It verifies that the plan is in line with the Group's needs and culture.

In 2023, following the death of Bernard Bourigeaud, then Chairman of the Board of Directors, the Board implemented the succession plan and appointed George Pauget, until then Lead Director, as Interim Chairman of the Board of Directors.

The Board of Directors initiated work on updating the succession plan.

D.1.2.2 Executive Committee

The Chief Executive Officer and Deputy Chief Executive Officer are supported by an Operational Executive Committee and a Strategic Executive Board. For more details, please see Worldline's governance section in the Integrated Report.

D.1.2.3 Gender Diversity Policy within management Bodies

In 2021, the Company launched its *Trust 2025* program (following on from the success of *Trust 2020*) with the aim of confirming and accelerating the work carried out in terms of social and environmental responsibility, particularly the promotion of diversity.

Several Group initiatives have been implemented to promote and strengthen gender diversity within the Group. This is reflected in particular, by a steady increase of the proportion of women on the Executive Committee

The Board of Directors ensures that Executive Company Officers implement a policy of non-discrimination and diversity, particularly in terms of the balanced representation of women and men within management bodies.

In 2022, 23% of Executive Committee members were women (vs. 18% in 2021). At December 31, 2023, 36% of the Executive Committee was made up of women.

This reflects a steady increase in the representation of women on the Executive Committee, and the Company's determination to pursue this trend.

Moreover, as part of its corporate social responsibility strategy, the Company also aims to increase the representation of women in managerial positions. In 2023, 26% of managerial positions will be held by women (vs. 25% in 2022). The goal is to reach 35% by 2025.

The Board of Directors regularly monitors General Management's implementation of this non-discrimination and diversity policy, particularly as regards the representation of women in management bodies.

A more detailed description of policies and indicators concerning gender diversity is given in Chapter A of this Universal Registration Document.

Lastly, as part of the multi-year variable remuneration of Executive Company Officers, the Board of Directors, on the recommendation of the Remuneration Committee, has set a target for increasing the representation of women in managerial positions, in line with the *Trust 2025* program (for further information, please refer to Section D.2 of this Registration Document).

1 *Following the death of Bernard Bourigeaud, the percentage of independent directors has decreased.*

D.1.3 The Board of Directors: Membership and organizational principles

D.1.3.1 Works and membership of the Board of Directors

67%* Independance (incl. Chairman)

47%* of non-French nationalities

40%* Feminisation rate

Board works in 2023**

17 Members

60.6 years old
Average age

93%*** Attendance

12 Meetings

4 Executives sessions

Strategy and Investment Committee
7 Members
57% Independance
85% Attendance
6 Meetings

Nomination Committee
4 Members
75% Independance
89%*** Attendance
7 Meetings

Social and Environmental Responsibility Committee
4 Members
50% Independance (incl. Chairwoman)
100% Attendance
4 Meetings

Audit Committee
6 Members
66% Independance (incl. Chairman)
100% Attendance
8 Meetings

Remuneration Committee
5 Members
75% Independance (incl. Chairman)
95%*** Attendance
4 Meetings

* *As of the date of this Universal Registration Document, directors representing employees are not taken into account when calculating independence and gender diversity, in accordance with the law and the recommendations of the AFEP-MEDEF.*

** *At December 31, 2023.*

*** *Attendance rate impacted by Luc Rémont's reduced participation at the end of his term of office, given his appointment as Chairman and CEO of EDF on November 23, 2022, which affected his availability.*

Principles and objectives

The composition of the Board of Directors, the skills of its members, and its diversity are evaluated annually to define priorities in order to achieve a balanced Board, especially in terms of independence and shareholder representation.

This balance is the result of agreements resulting from strategic transactions made by the Group[1] and takes into account the level of independence, gender balance, diversity and skillsets required for the Board of Directors. Its objective is also to ensure an adequate representation of the main shareholders and strategic partners such as SIX Group AG, Worldline's strategic shareholder and commercial partner, Bpifrance, a significant shareholder and DSV group, the partner in the PAYONE joint venture.

Based on the works of the Nomination Committee, the Board of Directors thus specifically concluded in 2020 that allowing SIX Group AG to appoint three directors and a censor was at that time in line with the objective to achieve this balance whilst reflecting SIX Group AG's status as main shareholder, its decisive support for the Group's development since the acquisition of SIX Payment Services and its status as one of the Group's key business partners, as well as avoiding the pitfall of over-representation of SIX Group AG.

SIX Group AG continues to be Worldline's main shareholder with 10.6% of the share capital and 18.3% of the voting rights as at December 31, 2023 (see section D.3).

The Board of Directors included one censor, a position created in the context of the acquisition of SIX Payment Services in 2018. The censor made a useful contribution to the work of the Board of Directors and, as the case may be, the work of its Committees. The Board's Internal Rules (to which the Directors' Charter and the Guide to the Prevention of Insider Trading are appended) is applicable to the censor. Thus, the latter was subject to the same obligations of confidentiality and management of conflicts of interest imposed on directors, which they are regularly reminded of. In line with the agreements entered into with SIX Group AG at that time of the acquisition of SIX Payment Services, the censor and the directors benefit from the same level of compensation for their effective contribution to the work of the Board of Directors. In the particular case of Johannes Dijsselhof, such compensation was consistent with his high degree of commitment to Worldline and his effective attendance and contribution to the works of the Board of Directors. His contribution to the works of the Board of Directors has been considered as highly relevant in light of his longstanding experience in banking, finance and in-depth knowledge of the SIX Payment Services business in the context, in particular, of the implementation of the synergy plans related to this acquisition. In any event, the compensation policy applicable to the censor was approved by the 2022 Shareholders' General Meeting by a large majority (see section D.2.2.4).

The Board of Directors was expanded from 10 to 17 members[2] in the context of the acquisition of Ingenico completed in 2020 thus reflecting the amicable nature of this transaction.

In this context, the Nomination Committee began, as soon as 2021, discussions and works on the objective of reducing the number of directors. The objective was to reduce the size of the Board of Directors, which had been increased following the acquisition of Ingenico.

On the recommendation of the Nomination Committee, the Board of Directors decided in early 2022 to reduce its size with a target to thirteen directors (plus two employee directors[3] and one representative of the Social and Economic Committee) by 2024.

In view of this resizing exercise, the Board of Directors during its meeting on February 20, 2023, agreed to review the composition of its specialized committees, based on the works and recommendation of the Nomination Committee, during its meeting following the Shareholders' General Meeting to be held in 2023.

In that respect, it is recalled that the Board of Directors, upon the recommendation of the Nomination Committee, established the following principles:

- equal treatment of directors: all directors' mandates will have been considerated at stake to allow the Committee and the Board to review and resize the composition of the Board of Directors (irrespective of when they are to be reappointed under the current staggered reappointment process);
- balanced representation of key shareholders and strategic partners: representation of the Company's major shareholders and strategic partners will have been discussed in line with past agreements and the contemplated resizing;
- comply with legal requirements and recommendations of the AFEP-MEDEF Code;
- maintain a high level of independence;
- maintain complementary and adequate profiles and skillsets with strong experience and expertise.

Changes to the composition of the Board of Directors and its Committees in 2023 and 2024

In line with the Board's ambition to progressively reduce the number of directors, which was increased following the acquisition of Ingenico, the Board of Directors acknowledged at the beginning of 2023 the resignations of Luc Rémont and Susan M. Tolson, and has also decided not to renew the term of office of Johannes Dijsselhof as censor at the 2023 Shareholders' Meeting. This decision was based in particular on the individual's availability to fully carry out his duties, taking into account the mandates held in other companies, the contributions of each individual and the skills required at Board level and in the geographical areas defined as the Company's strategic priorities.

1 In particular, the Business Combination Agreement signed by Worldline and Ingenico, the Letter-Agreement signed by Worldline and SIX Group AG, the shareholder's agreement signed by Worldline and Deutscher Sparkassen Verlag GmbH and the agreement signed by Worldline and Bpifrance Participations described in section E.8 of the 2021 Universal Registration Document.

2 Excluding the directors representing the employees.

3 In accordance with the Loi Pacte.

The European Works Council was set up in 2023. At its meeting held on May 10, 2023, the Council appointed Stephan Van Hellemont as Director representing the employees, in replacement of Olivier Lorieau whose term of office expired at the end of the 2023 Shareholders' General Meeting. In addition, the Social and Economic Committee of the Worldline UES met on May 30, 2023, and renewed the term of office of Marie-Christine Lebert as Director representing the employees. The terms of office of the two Directors representing the employees is three years (see section D.1.3.7.2).

During the 2023 Shareholders' General Meeting, the shareholders approved the renewal of four independent directors Bernard Bourigeaud*, Gilles Arditti*, Aldo Cardoso* and Thierry Sommelet* and two directors (Giulia Fitzpatrick and Gilles Grapinet) for a three-year period.

During the meeting of the Board of Directors held on June 8, 2023 following the 2023 Shareholders' General Meeting, it was decided upon the recommendation of the Nomination Committee:

- to appoint Gilles Arditti as member of the Audit Committee, particularly in regard of (i) his experience and skills and his valuable past contributions to this body and (ii) his qualification as an independent director;
- to appoint Georges Pauget as Chairman of the Remuneration Committee and Vice-Chairman of the Nomination Committee, considering in particular (i) his extensive expertise in the corporate governance of listed companies, (ii) his valuable contribution to Worldline's Board of Directors, notably as Lead Director in recent years, and (iii) his qualification as an independent Director;
- that all the directors whose terms of office have been renewed by the 2023 Shareholders' General Meeting with roles on the Committees retain them as they are; and
- to acknowledge the compliance with the AFEP-MEDEF Code in terms of independence of (i) the Audit Committee, (ii) the Nomination Committee and (iii) the Remuneration Committee.

Following the death of Bernard Bourigeaud on 14 December 2023, the Board of Directors decided on 15 December 2023, on the recommendation of the Nomination Committee and in accordance with the succession plan, to entrust Georges Pauget, Lead Director, with the interim chairmanship of the Board of Directors until the appointment of a new Chairman of the Board of Directors.

In addition, on the recommendation of the Nomination Committee, the Board of Directors meeting of March 20, 2024 decided to co-opt Wilfried Verstraete as an independent director in replacement of Bernard Bourigeaud. Subject to ratification of Wilfried Verstraete's co-optation and re-appointment by the Shareholders' General Meeting on June 13, 2024, his candidacy as Chairman will be proposed to the Board of Directors.

At the date of this Universal Registration Document, the Board of Directors therefore comprises 17 directors (including two directors representing employees), of whom 67% are independent and 40% are women (directors representing employees are not taken into account when calculating these percentages).

The Board of Directors, in conjunction with the Nomination Committee, is pursuing its ambition to reduce the number of directors as the Company embarks on a new strategic phase, while ensuring that the Company's main shareholders and strategic partners are adequately represented on the Board and guaranteeing an appropriate level of independence, gender, diversity and skills.

At the end of the 2024 Shareholders' General Meeting, the number of directors is to be reduced to 14, including two directors representing employees, of whom 58% are independent, 40% are women, 67% are foreign nationals and over 75% have international experience (directors representing employees are not taken into account when calculating these percentages).

*independent director

D.1.3.1.1 Balanced Membership

	Personal Details				Experience		Position on the Board of Directors				
	Name	Age	Gender	Nationality	Number of shares held	Number of corporate offices in other listed companies	Independence[1]	Date of first appointment	End of term of office	Seniority	Committee member
CEO	**Gilles Grapinet**	60	M	French	228,535	1	No	April 30, 2014	AGM 2026	9	SI/SER
Interim Chairman	**Georges Pauget[2]**	76	M	French	750	0	Yes	April 30, 2019	AGM 2025	4	R*/N**
Directors	**Gilles Arditti[2]**	68	M	French	20,001	0	Yes	April 30, 2014	AGM 2026	9	A/SI
	Agnès Audier[3]	59	F	French	1,350	2	Yes	October 28, 2020	AGM 2024	3	SER
	Aldo Cardoso	67	M	French	1,500	1	Yes	June 13, 2014	AGM 2026	9	A*/SI
	Giulia Fitzpatrick	64	F	American; Italian	750	0	No	November 30, 2018	AGM 2026	5	A/SER
	Lorenz von Habsburg Lothringen[3]	68	M	Austrian; Belgian	750	0	No	April 30, 2019	AGM 2024	4	N*/R**/SI
	Mette Kamsvåg	52	F	Norwegian	1,000	1	Yes	April 30, 2019	AGM 2025	4	A/SI
	Danielle Lagarde[3]	63	F	French	2,740	0	Yes	December 12, 2016	AGM 2024	7	N/R/SER*
	Caroline Parot[2]	52	F	French	1,587	0	Yes	October 28, 2020	AGM 2025	3	A
	Daniel Schmucki[4]	55	M	Swiss	750	0	No	March 19, 2020	AGM 2024	3	A/SI*
	Nazan Somer Özelgin[4]	60	F	Turkish	1,571	2	Yes	October 28, 2020	AGM 2024	3	-
	Thierry Sommelet	54	M	French	750	2	Yes	October 28, 2020	AGM 2026	3	N/R/SI
	Dr. Michael Stollarz	57	M	German	1,570	0	No	October 28, 2020	AGM 2025	3	-
	Wilfried Verstraete[5]	65	M	Belgian	N/A	0	Yes	March 20, 2024	AGM 2026	0	N/SI
Directors representing employees	**Marie-Christine Lebert**	60	F	French	400[6]	0	No	May 17, 2019	AGM 2026	4	R
	Stephan Van Hellemont	56	M	Belgian	1,000[6]	0	No	June 8, 2023	AGM 2026	<1	-

At the date of this Universal Registration Document.

AGM: Annual General Meeting; A: Audit Committee; N: Nomination Committee; R: Remuneration Committee; SER: Social and Environmental Responsibility Committee; SI: Strategy and Investment Committee.

* *Chairperson.* * *Vice-Chairperson*

1 *The analysis of the independence of each director can be found in section D.1.3.5.*
2 *Resignation as a director to take place at the end of the 2024 Shareholders' Meeting as part of the Board of Directors resizing exercise (see section D.1.3.1.1).*
3 *Directors who have decided not to renew their term of office at the 2024 Shareholders' Meeting.*
4 *Shareholders will be asked to reappoint these directors at the 2024 Shareholders' General Meeting.*
5 *Ratification of Wilfried Verstraete's as an independent director will be proposed at the 2024 Shareholders' General Meeting as well as its re-appointment for a term of office of three years.*
6 *In line with the Board's Internal Rules, directors representing employees are exempt from the obligation to own Worldline shares.*

D.1.3.1.2 End of terms of office of directors appointed by the Shareholders' General Meeting

	AGM 2024	AGM 2025	AGM 2026
Gilles Grapinet			✓
Georges Pauget		✓	
Gilles Arditti			✓
Agnès Audier	✓		
Aldo Cardoso			✓
Giulia Fitzpatrick			✓
Lorenz von Habsburg Lothringen	✓		
Mette Kamsvåg		✓	
Danielle Lagarde	✓		
Caroline Parot		✓	
Daniel Schmucki	✓		
Nazan Somer Özelgin	✓		
Thierry Sommelet			✓
Dr. Michael Stollarz		✓	
Wilfried Verstraete *(it will be proposed at the 2024 Shareholders' Meeting to ratify its co-optation as well as to re-appoint him for a term of office of three years)*			✓

D.1.3.1.3 Changes proposed at the 2024 Shareholders' General Meeting

The objectives and legal constraints in terms of gender diversity, nationality and independence were reviewed and taken into consideration in defining changes to the composition of the Board of Directors. The Board of Directors is reducing in size, with the ambition of strengthening its international diversity and the variety of expertise and skills represented.

As part of its review of candidates for renewal and appointment, the Board of Directors, in conjunction with the Nomination Committee, examined the candidates' profiles, experience and the skills they could bring to the Board. They also ensured that members did not hold an excessive number of directorships, particularly in listed companies, enabling them to devote the necessary time and attention to their duties. With respect to renewals, the Board of Directors also took into account their contribution to its work and that of its committees, and their individual attendance rates.

The Board of Directors therefore proposes the appointment of two independent directors, Agnès Park and Sylvia Steinmann, recognized for their strong expertise from leading positions in large companies and international complex environments, including IT, transformation, finance and human resources.

The Board of Directors also proposes the appointment of Olivier Gavalda as director, on the proposal of Crédit Agricole, to take account of the banking group's significant shareholding in the Company and its commitment to a strategic, long-term partnership with the Company, notably through the creation of a joint-venture in retail services in France.

Upon the recommendation of the Nomination Committee, the Board of Directors therefore proposes to the 2024 Shareholders' General Meeting to:

- renew the mandates of Daniel Schmucki (SIX Group AG) and Nazan Somer Özelgin (independent director);
- ratify the co-optation of Wilfried Verstraete as director and re-appoint him;
- appoint Agnès Park and Sylvia Steinmann as independent directors; and
- appoint Olivier Gavalda as a director, upon proposal of Crédit Agricole;

each of them for a term of office of three years

The Board of Directors considers Wilfried Versraete, Agnès Park and Sylvia Steinmann as independent directors in compliance with the criteria of the AFEP-MEDEF Code to which the Company refers.

The Board warmly thanks in advance Gilles Arditti, Agnès Audier, Danielle Lagarde, Caroline Parot, Lorenz von Habsburg Lothringen and Georges Pauget who will resign from the Board after the 2024 Shareholders' Meeting for their respective strong engagement and highly valuable contributions to the work of the Board and its committees during their terms of office.

Assuming approval of these resolutions by the Shareholders' Meeting of June 13, 2024, the Board of Directors would comprise fourteen directors, including two directors representing employees. Its membership will include 58% of independent directors, 42% of women, 67% of foreign nationals and over 75% of directors with an international experience (directors representing employees are not taken into account when calculating these percentages).

D.1.3.1.4 Directors' Biographies

Gilles Grapinet

Key skills:

- Management
- Payment Services banking sector
- CSR
- Governance
- M&A, Strategy

Attendance rates 2023:

- Board of Directors: 100%
- S&I Committee: 100%
- SER Committee: 100%

Business address:
Tour Voltaire – 1, place des Degrés CS81162
92059 Paris La Défense Cedex – France

Number of shares at 2023/12/31: *228,535*

Date of birth (and age):
July 3, 1963 (60 years old)

Nationality: *French*

First appointment:
April 30, 2014

Reappointment:
June 8, 2023

Term expires on: *2026 AGM deliberating on the 2025 financial statements*

Member of the Strategy and Investment Committee

Member of the Social and Environmental Responsibility Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

A graduate of Ecole Nationale d'Administration (ENA), Gilles Grapinet joined the French Inspection Générale des Finances in 1992, where he was assigned on numerous financial audits on behalf of the French Government and international organizations (International Monetary Fund, World Bank…).
In 1996, he moved to the French tax department as Head of Strategy and Controlling before being appointed Head of Information Systems and Strategy.
Between 2000 and 2002, he was appointed CIO, head of the nation-wide "Copernicus program", aimed at wholly rebuilding the French tax information systems and creating a multi-channel, service-oriented e-tax administration.
Between 2003 and end 2004, he joined the private office of the French Prime Minister as Senior Advisor for Economic and Financial Affairs.
Between 2005 and 2007, he was Director and Chief of Staff in the private office of the French Economy, Finance and Industry minister.
In 2007, he joined the Executive Committee of the international banking group Credit Agricole SA, where he was Head of Strategy. He was later appointed CEO of the Payment Systems & Services business division.
He joined Atos in December 2008 as Senior Executive Vice-President, in charge of Global Functions, Global Sales, Consulting and Worldline until 2013. Since July 2013, in addition to his position at Atos, he has been Chief Executive Officer of Worldline. He led the successful partial listing of this Atos group subsidiary with a market capitalization of circa € 2 billion in June 2014. Worldline has since executed an ambitious growth plan with the successful acquisition of Equens in 2016, SIX Payment Services in 2018 and Ingenico in 2020.
Worldline became fully independent from Atos on May 3, 2019 and is now the number one electronic payment services provider in Europe and a major global player. Since March 2020 and until the end of December 2023, it has been part of the CAC40 French blue chip index.
He is the initiator and is then in parallel the first Chairman of EDPIA, the European Digital Payment Industry Alliance, the representation body of the largest European payment services providers.
He is Director of Orange SA and Chairman of the Audit Committee since May 23, 2023.
He is Knight of the French Legion of Honor (Chevalier de la Légion d'Honneur).

Main activity

- *Chief Executive Officer of Worldline**

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2023

Within the Worldline Group

France:
- Chairman of Worldline Corporate Foundation
- Chairman of the Board of Directors of Worldline Bidco 1
- Chairman of the Board of Directors of Worldline IGSA

Foreign countries:
- Chairman of the Shareholders' Committee of Worldline Payone Holding GmbH
- Supervisor of Worldline (China) Co Ltd

Outside the Worldline Group

France:
- Director and Chairman of the Audit Committee of Orange*
- Chairman of the Supervisory Board of Younited
- Director of Energie Jeunes (Association recognized as a public utility – pro bono role)
- Director of the Fondation AlphaOmega (Association recognized as a public utility – pro bono role)

Foreign countries:
- Vice-Chairman of EDPIA (European Digital Payment Industry Alliance)
- Director of EPI Company

Other positions and offices held during the last five years

Within the Worldline Group

France:
- Chairman of the Board of Directors of Worldline* (until October 2021)

Foreign countries:
- Chairman of the Supervisory Board of Equens Worldline SE (until December 2021)

Outside the Worldline Group

France:
- Permanent representative of Atos SE* on the Board of Directors of Atos Participation 2
- Director of Saint Louis Ré

* *Listed company.*

Gilles Arditti

Key skills:

- Finance
- Audit
- M&A and Strategy
- Technology

Attendance rates 2023:

- Board of Directors: 100%
- Audit Committee: 100%
- S&I Committee: 100%

Business address:
Tour Voltaire – 1, place des Degrés CS81162
92059 Paris La Défense Cedex – France

Number of shares at 2023/12/31: *20,001*

Date of birth (and age):
November 24, 1955
(68 years old)

Nationality: *French*

First appointment:
April 30, 2014

Reappointment:
June 8, 2023

Term expires on:
2026 AGM deliberating on the 2025 financial statements

Independent Director

Member of the Audit Committee

Member of the Strategy and Investment Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Gilles Arditti holds a Masters in Finance from the Université de Paris-Dauphine and a Masters in International Finance from the École des Hautes Études de Commerce (HEC) in Paris and he is a Certified Public Accountant. He is Alumni from INSEAD and graduate of the Certificate of Global Management.
He is also an engineering graduate from the École Nationale Supérieure des Mines d'Alès.
After a number of years in audit and consulting at KPMG, he joined Atos group in 1989. There he was, successively, Group Director of Mergers and Acquisitions, Director of Finance and Human Resources for Atos in France, and CFO for France, Germany and Central Europe.
In 2007, he became Head of Investor Relations and Financial Communication for Atos group, and from early 2019, he was also responsible for Internal Audit at Atos.
He retired in February 2022.
He was a member of the Board of Directors of Worldline Germany from 1993 to 2006.
He is member of the Issuers Consultative Committee at the AMF and a Board Member at CLIFF, the French Association of Investor Relations.
Gilles Arditti also received the decoration of Knight of the Order of Merit (*Chevalier de l'Ordre du Mérite*).

Main activity

- *President of GA Conseil et Coaching*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2023	Other positions and offices held during the last five years
Within the Worldline Group	**Within the Worldline Group**
None	France: • Censor on the Board of Directors of Worldline* (until October 2020)
Outside the Worldline Group	**Outside the Worldline Group**
France: • President of GA Conseil et Coaching • Associé Gérant de la SCI LES HANOTS	France: • Executive Director, Internal Audit & Investor Relations of Atos SE* (until February 2022)

* *Listed company.*

Agnès Audier

Key skills:

- Technology
- Management
- Digital
- CSR
- Transformation
- Corporate Strategy

Attendance rates 2023:

- Board of Directors: 100%
- SER Committee: 100%

Business address:

Tour Voltaire – 1, place des Degrés CS81162
92059 Paris La Défense Cedex – France

Number of shares at 2023/12/31: *1,350*

Date of birth (and age): *November 3, 1964 (59 years old)*

Nationality: *French*

First appointment: *October 28, 2020*

Reappointment: *May 20, 2021*

Term expires on: *2024 AGM deliberating on the 2023 financial statements*

Independent Director

Member of the Social and Environmental Responsibility Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Agnès Audier is a Board member, *Senior Advisor* at the Boston Consulting Group (BCG) and independent consultant supporting startups and digital transformation in the Tech and HealthTech sectors.
She previously held the role of BCG Partner and Managing Director and was a member of the Europe and Latin America management Committee.
Before joining the BCG in 2007, Agnès Audier was a member of the Executive Committee of Havas, where she held the role of Executive Vice President, Chief Performance Officer from 2003 to 2005 before joining the Audit team at the French Ministry of Finance (Inspection Générale des Finances) in 2006.
She previously served as Chief Operating Officer at Vivendi Universal's Internet and Technology BU, after being EVP, chief of Strategy and Business Development, as well as Secretary of the Executive Committee.
Before taking up these positions, she worked in public service, including in the cabinet of the French minister of Health, Social and Urban Affairs, and then as head of cabinet for the French minister for SMEs and distribution.
She is a Chief Engineer at the prestigious French State engineering institution the Corps des mines. She is also a graduate of the Institut d'études politiques in Paris, an alumna from the École Normale Supérieure, and holds the highest French teaching qualification (agrégation) in physical sciences.
She has a postgraduate degree (DEA) in Materials Science and spent two years writing a thesis on high-temperature superconductors.

Main activity

- *Senior advisor at Boston Consulting Group (BCG)*
- *Digital transformation and data consultant*
- *Volunteer commitments for elderly people and combatting poverty*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2023

Within the Worldline Group

None

Outside the Worldline Group

France:

- Director of Eutelsat*, member of the Audit and Strategy Committees, Chairwoman of the ESG Committee
- Director of Crédit Agricole*, Chairwoman of the Remuneration Committee, member of the Audit and Strategy Committees
- Senior advisor of Boston Consulting Group
- Senior advisor of Apheon Capital (ex Ergon)
- President of AA CONSEIL
- Voluntary Chairwoman of the Board of Directors of SOS Seniors and of the Impact Tank (non-profit organizations)
- Member of the Supervisory Board of the Curie Institute (non-profit organization)

Other positions and offices held during the last five years

Within the Worldline Group

France:

- Director of Worldline IGSA* (until October 2020)

Outside the Worldline Group

France:

- Censor of Crédit Agricole* (until 2021)
- Director of HIME, holding company of SAUR (until 2021)

* *Listed company.*

Aldo Cardoso

Key skills:
- Management
- Finance, Audit
- M&A, Strategy
- Governance

Attendance rates 2023:
- Board of Directors: 100%
- Audit Committee: 100%
- S&I Committee: 83%

Business address: *Tour Voltaire – 1, place des Degrés CS81162 92059 Paris La Défense Cedex – France*

Number of shares at 2023/12/31: *1,500*

Date of birth (and age): *March 7, 1956 (68 years old)*

Nationality: *French*

First appointment: *June 13, 2014*

Reappointment: *June 8, 2023*

Term expires on: *2026 AGM deliberating on the 2025 financial statements*

Independent Director

Chairman of the Audit Committee

Member of the Strategy and Investment Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Aldo Cardoso is a graduate of the Ecole Supérieure de Commerce de Paris and holds a master's degree in business Law and is a Certified Public Accountant.
From 1979 to 2003, Aldo Cardoso held several successive positions at Arthur Andersen, including: consultant, partner (1989), Chief Executive Officer audit and financial advisory France (1993-1996), member of the Board of Directors of Andersen Worldwide (1996), Chairman of the Board of Directors (non-executive) of Andersen Worldwide (2000) and Chief Executive Officer of Andersen Worldwide (2002-2003).
Since 2003, he is a Director and Senior Advisor of French and foreign companies.

Main activity
- *Director of companies*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2023

Within the Worldline Group

None

Outside the Worldline Group

Foreign countries:
- Director of DWS* (Germany)
- Chairman of Société monégasque de l'électricité et du gaz (Monaco)

Other positions and offices held during the last five years

Within the Worldline Group

None

Outside the Worldline Group

France:
- Chairman of the Board of Directors of Bureau Veritas* (until 2023)
- Director of Imerys* (until 2023)
- Director of Engie* (until 2019)

Foreign countries:
- Director of Ontex* (Belgium) (until December 2022)

* *Listed company.*

Giulia Fitzpatrick

Key skills:

- Technology
- Payment Services, Banking sector,
- Finance
- Audit, Risks
- CSR

Attendance rates 2023:

- Board of Directors: 92%
- Audit Committee: 100%
- SER Committee: 100%

Business address: *Räspweg 11 – CH-8126 Zumikon, Switzerland*

Number of shares at 2023/12/31: *750*

Date of birth (and age): *December 29, 1959 (64 years old)*

Nationality: *Italian and American*

First appointment: *November 30, 2018*

Reappointment *June 8, 2023*

Term expires on: *2026 AGM deliberating on the 2025 financial statements*

Member of the Audit Committee

Member of the Social and Environmental Responsibility Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Giulia Fitzpatrick is a non-Executive Director in profit and not-for-profit Boards, in which she sits as Chairwoman and/or Board member.
She has 30+ years' senior executive experience in transforming organizations for premier global financial services and agricultural firms with deep knowledge of technology, risk management, finance and operations with a focus on digital & innovation.
She has a proven track record in leading organizations in complex and fast-changing international environments across the US, Europe, Asia and South America and has worked for global financial services firms such as Bankers Trust, National Securities Clearing Corporation, Instinet, Merrill Lynch and UBS and at Bunge Ltd, one of the largest agricultural commodities processors.
Giulia Fitzpatrick holds a MBA in Finance and a MA in International Studies from the Wharton School and University of Pennsylvania, respectively.

Main activity

- *Financial Services Expert*
- *Technology & Digitalization Expert*
- *Cofounder of Zetamind AG (Switzerland)*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2023

Within the Worldline Group

None

Outside the Worldline Group

Foreign countries:

- Director and Chairwoman of the IT & Digitalization Committee of PostFinance AG
- Member of the Supervisory Board of Zabka Group
- Director of Swiss Data Alliance AG
- Director and member of the Nomination and Remuneration Committee and of the Risk and Compliance Committee of Quintet Private Bank (Luxembourg)

Other positions and offices held during the last five years

Within the Worldline Group

None

Outside the Worldline Group

Foreign countries:

- Chairwoman of Quintet Private Bank (Switzerland) AG (until September 2022)

Lorenz von Habsburg Lothringen

Key skills:

- Banking and Finance sectors
- Investment
- Governance
- Corporate Strategy

Attendance rates 2023:

- Board of Directors: 100%
- Nomination Committee: 100%
- Remuneration Committee: 100%
- S&I Committee: 100%

Professional address:
Gérance E. Gutzwiller & Cie, Banquiers, Kaufhausgasse 7 4051 Basel Switzerland

Number of shares at 2023/12/31: *750*

Date of birth (and age):
December 16, 1955 (68 years old)

Nationality: *Belgian and Austrian*

First appointment:
April 30, 2019

Reappointment:
May 20, 2021

Term expires on: *2024 AGM deliberating on the 2023 financial statements*

Chairman of the Nomination Committee

Vice-Chairman of the Remuneration Committee

Member of the Strategy and Investment Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Lorenz von Habsburg Lothringen holds a master in Economics and Politics from the university of Innsbruck (Austria).
Lorenz von Habsburg Lothringen joined the bank E. Gutzwiller & Cie, Bankers in 1983, where he held the positions of Proxyholder, Director and, since 1990, Partner. From 2021, he is Limited Partner member of the Executive Committee.
Successively Advisor of the Chief Executive of SWIFT SC Brussels, of the Board of Cobepa SA and of the general management of the bank BNP Paribas, Lorenz von Habsburg Lothringen has a solid experience in the banking and financial sectors.

Main activity

- *Limited partner and Managing Director of the bank E. Gutzwiller & Cie, Bankers, Basel*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2023	Other positions and offices held during the last five years
Within the Worldline Group	**Within the Worldline Group**
None	*None*
Outside the Worldline Group	**Outside the Worldline Group**
None	France: • Director of Suez Environnement*(until May 2019) Foreign countries: • Director of SIX Group AG (until 2022)

* *Listed company.*

Mette Kamsvåg

Key skills:

- Management
- Finance
- CSR
- IT, Technology
- Payment Services

Attendance rates 2023:

- Board of Directors: 92%
- Audit Committee: 100%
- S&I Committee: 100%

Business address:
Fannesfjordsveien 118, 6421 Molde, Norway

Number of shares at 2023/12/31: *1,000*

Date of birth (and age):
January 17, 1971
(53 years old)

Nationality: *Norway*

First appointment:
April 30, 2019

Reappointment:
June 9, 2022

Term expires on:
2025 AGM deliberating on the 2024 financial statements

Independent Director

Member of the Audit Committee

Member of the Strategy and Investment Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Mette Kamsvåg has twenty years' experience in the IT and payment services sectors.
She has been a member of the management of BBS and Nets for fifteen years with responsibility for sales, products and business development.
She was CEO of Nets from 2011 to 2014.
Since 2014, she has been on the Board of several companies and is currently an active Board member of SpareBank1 SMN. She is currently chair of the Boards of group.ONE, Maritech Systems and WebMed.
She has deep knowledge of the payment services, in particular as regards the Nordic markets.
She holds a master in Business and Economics from BI Norwegian School of Management.

Main activities

- *Advisor at Ferd Capital (since January 2021)*
- *Advisor at M-K Consulting AS (since 2014)*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2023

Within the Worldline Group

None

Outside the Worldline Group

Foreign countries:
- Chairwoman of the Board of Directors of group.ONE
- Director of SpareBank 1 SMN*
- Chairwoman of the Board of Directors of Maritech Systems AS
- Chairwoman of the Board of Directors of WebMed AS

Other positions and offices held during the last five years

Within the Worldline Group

None

Outside the Worldline Group

Foreign countries:
- Chairwoman of the Board of Directors of Norkart AS (until July 2023)
- Director of SIVA AS (until August 2021)
- Director of Oslo Børs VPS AN (until November 2019)
- Chairwoman of the Board of Director of Easy2you AS (until May 2019)

* *Listed company.*

Danielle Lagarde

Key skills:

- Management
- Human Resources
- CSR
- Governance

Attendance rates 2023:

- Board of Directors: 100%
- SER Committee: 100%
- Nomination Committee: 100%
- Remuneration Committee: 100%

Business address:
41, avenue Bosquet
75007 Paris, France

Number of shares at 2023/12/31: *2,740*

Date of birth (and age):
May 3, 1960 (63 years old)

Nationality: *French*

First appointment:
December 12, 2016

Reappointment:
May 20, 2021

Term expires on:
2024 AGM deliberating on the 2023 financial statements

Independent Director

Chairwoman of the Social and Environmental Responsibility Committee

Member of the Nomination Committee

Member of the Remuneration Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

From May 2022 to date, Danielle Lagarde founded a coaching company Skipper Consei.
From January 2017 to March 2019, she served as Chief Human Resources Officer EMEA at Jones Lang LaSalle
Prior to this, she joined Atos group in 2005 where she spent more than eleven years and held a series of roles.
From June 2014 to January 2017, she served as Group Senior Vice President, in charge of Human Resources Executive management.
From 2008 to 2014, she served as Senior Vice President Human Resources for Atos group with responsibility for all HR expertise and CSR.
Prior to Atos group, she served as: Senior HR Director EMEA for several Service Lines at DELL, CEO France for RSL Com (US Telco company), HRD Europe for Viatel (US Telco), Managing Director at Millesime Human Resources Ltd. in Hong Kong, and Corporate Communications Manager for a group of Airlines (EAS Europe Airlines).
In addition to her expertise in human resources, Danielle Lagarde has developed solid skills in the field of CSR and governance.
Danielle Lagarde holds a Post-Master's Degree (DESS) in Human Resources (IAE Aix-en-Provence), Board Member Certification (IFA/Sciences Po Paris), "Women on Board" Certification from Harvard Business School and an Executive Coaching certification from HEC Paris.

Main activity

- *Human resources expert*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2023

Within the Worldline Group

France:

Director of Worldline Corporate Foundation

Outside the Worldline Group

France:
- President of Skipper Conseil

Other positions and offices held during the last five years

Within the Worldline Group

None

Outside the Worldline Group

France:
- President of Jones Lang LaSalle Holding (until March 2019)

Caroline Parot

Key skills:

- Management
- Finance
- Audit
- Investment

Attendance rates 2023:

- Board of Directors: 92%
- Audit Committee: 100%

Business address:
*Tour Voltaire – 1, place des Degrés CS81162
92059 Paris La Défense Cedex – France*

Number of shares at 2023/12/31: *1,587*

Date of birth (and age):
*January 27, 1972
(52 years old)*

Nationality: *French*

First appointment:
October 28, 2020

Reappointment:
June 9, 2022

Term expires on:
2025 AGM deliberating on the 2024 financial statements

Independent Director

Member of the Audit Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Since February 2022, Caroline Parot is CEO of the company Technicolor Creative Studios.
In 2011, she joined Europcar Mobility group where she was appointed a year later Chief Financial Officer in 2012. She was then appointed Chairwoman of the Management Board ("Directoire") of the Group in 2016 until 2021. Between February 26, 2021 and July 2022, Caroline Parot was a member of the Board of Directors and Chief Executive Officer of Europcar Mobility group. She held these two positions until the sale of the Group to a consortium led by the German carmaker Volkswagen in 2022.
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 at Thomson Technicolor. Within 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 Arthur Andersen (which later merged with Ernst & Young), where she worked until 2005.
Caroline Parot holds a Masters in Finance from ESCP Business School of Paris and a Post-Master's Degree in Economics & Mathematics from Paris I Pantheon Sorbonne. Caroline Parot also holds a French Higher Diploma of Accounting and Management (DESCF).

Main activities

- *Chief Executive Officer of Technicolor Creative Studios*
- *Director of companies*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COM PANIES

Other positions and offices held at December 31, 2023

Within the Worldline Group

None

Outside the Worldline Group

France:
- Chief Executive Officer and Director of Technicolor Creative Studios
- Director of BPI France Participations and Chairwoman of the Audit and Risks Committee
- Director of BPI France Investissement

Other positions and offices held during the last five years

Within the Worldline Group

France:
- Director of Worldline IGSA* (until October 2020) and Chairwoman of the Audit and Finance Committee (until March 2020) and of the Governance, Nomination and Remuneration Committee (until October 2020)

Outside the Worldline Group

France:
- Director and Chief Executive Officer of Europcar Mobility Group* (until July 2022)

Foreign countries:
- Chairwoman of Europcar Services, Unipessoal, Lda (Portugal) (until July 2022)

* *Listed Company*

Georges Pauget

Key skills:

- Management
- Banking and Finance
- Investments
- Audit, Risks
- Governance
- Payments

Attendance rate 2023:

- Board of Directors: 100%
- Remuneration Committee: 100%
- Nomination Committee: 100%

Business address:
Rua Augusto Rosa 7, SESR 1100 – 058, Lisbon, Portugal

Number of shares at 2023/12/31: *750*

Date of birth (and age):
June 7, 1947(76 years old)

Nationality: *French*

First appointment:
April 30, 2019

Reappointment:
June 9, 2022

Term expires on:
2025 AGM deliberating on the 2024 financial statements

Interim Chairman of the Board of Directors (since December 15, 2023)

Independent Director

Lead Director

Chairman of the Remuneration Committee

Vice-Chairman of the Nomination Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Georges Pauget has extensive experience in finance and banking, having spent most of his career with Crédit Agricole group where he was Chief Executive Officer from September 2005 to March 2010.
He was Chairman of the Remuneration and Governance Committee and member of the Audit Committee of Eurazeo until May 2022. He is Chairman of the Audit and Risks Committee of Club Méditerranée.
He was also, in particular, Lead Director of Valeo until March 2020, Chairman of the Board of Directors of LCL – Le Crédit Lyonnais and Chairman of the Board of Directors of Calyon until March 2010. He was also Chairman of the Board of Directors of Viel & Cie until March 14, 2012.
He has thus built up considerable expertise in the corporate governance of listed companies.
Georges Pauget was previously Scientific Director of the Chair of Asset Management and Adjunct Professor at Université de Paris Dauphine, lecturer at Institut d'études politiques de Paris (IEP) and Visiting Professor at the university of Beijing until 2015.
He also was President of Economie Finance et Stratégie SAS.
Georges Pauget is a doctor of Economic Sciences.
He is a French citizen and speaks French, English, Spanish and Italian.

Main activity

- *Managing Director of ALMITAGE 16.LDA (Portugal) and Director of several companies*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2023

Within the Worldline Group

None

Outside the Worldline Group

France:
- Director and Chairman of the Audit and Risks Committee of Club Med
- Managing Partner of ECO 2 and Manager of ECO 4

Other positions and offices held during the last five years

Within the Worldline Group

None

Outside the Worldline Group

France:
- Lead Director, Chairman of the Remuneration and Governance Committee and Member of the Strategy Committee of Valeo* (until March 2020)
- Member of the Supervisory Board, Chairman of the Remuneration and Governance Committee, Member of the Audit Committee of Eurazeo* (until May 2022)

* *Listed company.*

Daniel Schmucki

Key skills:

- Finance
- Audit, Risks
- Payment Services & Banking sector
- Corporate Strategy & Investment

Attendance rates 2023:

- Board of Directors: 75%
- S&I Committee: 100%
- Audit Committee: 100%

Business address:
SIX Group AG
Pfingstweidstrasse 110
CH-8021 Zurich,
Switzerland

Number of shares at 2023/12/31: *750*

Date of birth (and age):
June 6, 1968
(55 years old)

Nationality: *Swiss*

First appointment:
March 19, 2020

Reappointment:
May 20, 2021

Term expires on:
2024 AGM deliberating on the 2023 financial statements

Chairman of the Strategy and Investment Committee

Member of the Audit Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Daniel Schmucki is a member of the Executive Board at SIX Group AG and has been Chief Financial Officer since March 2017.
From 1994 to 1999 he has held various finance positions at Bosch group in Switzerland and Germany.
In 1999, he took on the role of Head of Controlling, Treasury and Investor Relations at Flughafen Zürich AG, which he held for nine years.
In 2008, he was promoted to Chief Financial Officer and Managing Director of Global Airport Operations and then Deputy CEO. He held this position until 2017, before he moved to SIX Group AG, a Financial Markets Infrastructure company. He is since also a member of the Executive Committee.
He is a qualified Chartered Accountant.

Main activity

- *Chief Financial Officer of SIX Group AG*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2023

Within the Worldline Group

None

Outside the Worldline Group

Foreign countries:
- Chairman of the Board of Directors of SIX Global Services AG
- Director of SIX BBS AG
- Director of SIX Repo AG
- Director of SIX Swiss Exchange AG
- Director of Bolsas y Mercados Españoles (BME)
- Director of SIX Financial Information AG
- Director of Zoo Zürich

Other positions and offices held during the last five years

Within the Worldline Group

None

Outside the Worldline Group

Foreign countries:
- Director of SECB Swiss Euro Clearing Bank GmbH (until March 2020)
- Director of Flaschenpost Services AG (until February 2020)

Nazan Somer Özelgin

Key skills:

- Audit, Risks Compliance
- Finance
- Banking sector

Attendance rate 2023:

- Board of Directors: 92%

Business address: *Tour Voltaire – 1, place des Degrés CS81162 92059 Paris La Défense Cedex – France*

Number of shares at 2023/12/31: *1,571*

Date of birth (and age): *November 6, 1963 (60 years old)*

Nationality: *Turkish*

First appointment: *October 28, 2020*

Reappointment: *May 20, 2021*

Term expires on: *2024 AGM deliberating on the 2023 financial statements*

Independent Director

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

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

She is also 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 the education of orphan children) and in the Board of Trustees of the Bosphorus university of Istanbul. She has also been a member of the Board of Directors of TAV Airport Operations since March 2024.

She was previously Executive Vice President in charge of Retail Banking and a member of the Executive Committee of Yapi Kredi Bank (one of the three largest private banks in Turkey) from 2009 to 2018. She joined Yapi Kredi Bank in 2000 as Executive Vice President in charge of personal banking. Between 2003 and 2009, she served as Executive Vice President in charge of payment systems and consumer lending. From 2009 to 2018, she was Head of Retail and a member of the Executive Committee managing the retail business line end to end and leading many transformation projects including but not limited to digital transformation of the bank.

From 1988 to 2000, she served as an Independent Auditor at Arthur Andersen's Istanbul office. She qualified as a Certified Public Accountant in 1993. During her career at Arthur Andersen, she assumed auditing and financial consultancy responsibilities for companies in the banking and finance, manufacturing, retail, construction and tourism sectors.

She also ran various 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 in her final two years at Arthur Andersen Turkey. During this period, she also held responsibilities for financial sector clients in Bucharest and Sofia.

She began her career with the pharmaceutical company Pamer Sti, where she worked in the finance and accounting department. She completed her high school education in Istanbul American Robert College. She has an undergraduate degree from the Business Administration Faculty of the Bosphorus university of Istanbul.

Main activity

- *Independent Director of companies*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2023

Within the Worldline Group

None

Outside the Worldline Group

Foreign countries:

- Deputy Chair of the Supervisory Board, Chair of the Audit Committee, member of the Risk Committee and Remuneration Committee of Unicredit Slovenia (Slovenia)
- Member of the Supervisory Board, Chairwoman of the Audit Committee and member of the Risk Committee, Nomination Committee of Unicredit (Romania)
- Deputy Chair of the Supervisory Board, Chairwoman of the Risk Committee and Audit Committee member of Zagrebacka Banka* (Unicredit Croatia)
- Chairwoman of the Supervisory Board of Mapfre Sigorta A.S. Turkey (Turkey)
- Director, Chairwoman of the Audit Committee and member of the Corporate Governance Committee of TAV Airport Operations*
- Chairwoman of Istanbul Golf Club
- Member of the Advisory Board of Darussafaka (Foundation)
- Member of the Trustee Board of Bosphorus university of Istanbul (Turkey)

Other positions and offices held during the last five years

Within the Worldline Group

France

- Director of Worldline IGSA* (until 2020)

Outside the Worldline Group

None

* *Listed company.*

Thierry Sommelet

Key skills:

- Technology
- Investment, M&A
- Governance
- CSR
- Banking sector

Attendance rate 2023:

- Board of Directors: 100%
- S&I Committee: 100%
- Nomination Committee: 86%
- Remuneration Committee: 100%

Business address:
Bpifrance 6-8 boulevard Haussmann
75009 Paris, France

Number of shares at 2023/12/31: *750*

Date of birth (and age):
December 10, 1969
(54 years old)

Nationality: *French*

First appointment:
October 28, 2020

Reappointment:
June 8, 2023

Term expires on:
2026 AGM deliberating on the 2025 financial statements

Independent Director

Member of the Strategy & Investment Committee

Member of the Nomination Committee

Member of the Remuneration Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Thierry Sommelet is Director of the Capital Development department in charge of the Technology, Media and Telecom sectors and a member of the Executive Committee of Bpifrance Investissement.
He has twenty years' investment experience in listed and unlisted companies in the Technologies, Media and Telecom (TMT) sector.
He began his career in the capital markets at Crédit Commercial de France in 1992 in Paris and later in New York.
He subsequently became Manager of the financial engineering team at Renaissance Software in London and then joined the media company InfosCE as Deputy Chief Executive Officer in 2001.
In 2002, he joined the Investments and Digital Holdings department of Caisse des Dépôts et Consignations, a French Public entity, which he headed up in 2007.
After joining Fonds stratégique d'investissement in 2009, Thierry Sommelet became part of the team at Bpifrance Investissement when it was created in 2013.
He graduated from the Ecole Nationale des Ponts et Chaussées (ENPC), Civil Engineering School in Paris. He also holds a MBA from INSEAD.

Main activity

- *Director of the Capital Development department at Bpifrance Investissement, Head of Technology, Media and Telecom*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2023

Within the Worldline Group

- Director of Worldline Corporate Foundation

Outside the Worldline Group

France:
As Bpifrance Investissement' permanent representative:
- Member of the Supervisory Board of IDEMIA France

As Bpifrance Participations' permanent representative:
- Director and member of the Strategy and Technology Committee of Orange*
- Director, Chairman of the Governance & Social Responsibility Committee and member of the Audit Committee of Vantiva*

Other positions and offices held during the last five years

Within the Worldline Group

France:
In his own name:
- Director of Worldline IGSA* (until October 2020)

Outside the Worldline Group

France:
As Bpifrance Investissement' permanent representative:
- Member of the Supervisory Board of Tiger Newco (until December 2020)

In his own name:
- Chairman of the Supervisory Board of Greenbureau (until December 2020)
- Director of Soitec* (until July 2022)
- Director of Talend* (until July 2021)

* *Listed company.*

Dr. Michael Stollarz

Key skills:

- Management
- Investments
- Banking
- IT, Technology

Attendance rate 2023:

- Board of Directors: 92%

Business address:
Deutscher Sparkassen Verlag Am Wallgraben 115 Stuttgart, D-70565 Germany

Number of shares at 2023/12/31: *1,570*

Date of birth (and age): *June 17, 1966 (57 years old)*

Nationality: *German*

First appointment: *October 28, 2020*

Reappointment: *June 9, 2022*

Term expires on: *2025 AGM deliberating on the 2024 financial statements*

Director

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Dr. Michael Stollarz has been Chief Executive Officer of Deutscher Sparkassen Verlag GmbH (DSV group) since January 2018.
He began his career with an apprenticeship in banking.
After a series of internships at Westdeutscher Handwerkskammertag and Hornblower Fischer, he joined the publishing house Handelsblatt as legal counsel. He was quickly promoted to Head of the Investment department.
In 2007, he was appointed to the Executive Committee. In particular, he was responsible for the digitalization of the Group, specialized media and corporate publishing.
After twelve years at Handelsblatt, he took over the management of Hubert Burda International GmbH as Director of Digital Strategy and Managing Director of the International Affairs branch.
He was then founding partner at Executive Interim Partners GmbH and Managing Director at Flick Gocke Schaumburg shortly afterwards.
He later joined the DSV group. In addition to his role as Chief Executive Officer of the DSV group, he is a member of several Supervisory Boards, Advisory Boards and Committees.
He has also been manager of Otto Schmidt Beteiligungsgesellschaft since 2016.
He holds a doctorate in law.

Main activity

- *Chief Executive Officer of Deutscher Sparkassen Verlag GmbH (DSV group)*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2023

Within the Worldline Group

Foreign countries:
- Vice Chairperson of the Shareholders' Committee of Worldline PAYONE Holding GmbH

Outside the Worldline Group

Foreign countries:
- Chief Executive Officer of Deutscher Sparkassen Verlag GmbH since 2018
- Manager of Otto Schmidt Beteiligungsgesellschaft GmbH since 2016
- Member of the Executive Committee of the German Savings Banks Association (DSGV) (Germany)
- Chairperson of the Advisory Board of S-Markt & Mehrwert GmbH & Co. KG (Germany)
- Chairperson of the Advisory Board of (S-Communication Services GmbH (Germany)
- Member of the Supervisory Board of PLUSCARD GmbH (Germany)
- Member of the Supervisory Board of EURO Kartensysteme GmbH (Germany)
- Vice-Chair of the Supervisory Board of paydirekt GmbH (Germany)
- Member of the Supervisory Board of Bad Homburger Inkasso GmbH (Germany)
- Member of the Board of Directors of German Savings Bank Foundation for international collaboration (Germany)

Other positions and offices held during the last five years

Within the Worldline Group

France:
- Director of Worldline IGSA* (until October 2020)

Foreign countries:
- Member of the Shareholders’ Committeeof Ingenico PAYONE Holding GmbH (Germany)
- Member of the Supervisory Board of PAYONE GmbH (Germany)

Outside the Worldline Group

None

* *Listed company*

Wilfried Verstraete

Key skills:

- Management
- Governance
- Technology
- Risks
- Finance
- Strategy, M&A

Attendance rates 2023: *N/A*

Business address: *Tour Voltaire – 1, place des Degrés CS81162 92059 Paris La Défense Cedex – France*

Number of shares at 2023/12/31: *N/A*

Date of birth (and age): *May 6, 1958 (65 years old)*

Nationality: *Belgian*

First appointment: *March 20, 2024*

Term expires on: *2026 AGM deliberating on the 2025 financial statements*

Independent Director (since March 20, 2024)

Member of the Strategy and Investment Committee

Member of the Nomination Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Wilfried Verstraete is a highly experienced international executive with a remarkable track record in technology-driven financial services. He began his career as an internal auditor and then gained extensive management experience within the France Telecom ecosystem, serving as the CFO for crucial divisions of the Group.
Later, he transitioned to Allianz in Munich as the CFO of AGCS, the corporate and specialty business. Subsequently, in early 2009, he was appointed Group CEO of Euler Hermes (now Allianz Trade), a subsidiary of Allianz SE. During his tenure, he managed the global financial crisis and the Covid period.
Over his twelve-year leadership at Euler Hermes, Wilfried Verstraete successfully transformed the organisation from a trraditional trade credit insurer into a fully integrated, agile, and undisputed market leader offering cutting-edge digital solutions to clients. He also played a pivotal role in its global technology overhaul, aligning aspirations with capabilities.
Wilfried possesses a strong international focus as he works in many countries.
Wilfried Verstraete holds a graduate degree in economics from Vrije Universiteit Brussels and a Master in Financial Management from Vlaamse Economische Hogeschool, Brussels (Belgium).
He also completed the International Executive Program at INSEAD (France) and the Advanced Corporate Strategy and Management for CEOs Program at INSEAD (Singapore).

Main activity

- *Director of companies*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2023

Within the Worldline Group

None

Outside the Worldline Group

Foreign countries:

- Member of the Supervisory Board of Allianz Germany (Germany)
- Chairman of the Board of Directors of Allianz Trade Brussels (Belgium)
- Director of Euler Hermes Re Zurich* (Switzerland)
- Chairman of the Board of Directors of Allianz Trade North America (USA)
- Chairman of the Board of Directors of Solunion (Spain)
- Director of Orange Belgium (Belgium)

Other positions and offices held during the last five years

Within the Worldline Group

None

Outside the Worldline Group

Foreign countries:

- Chairman of the Board of Management and Chief Executive Officer of Allianz Trade (until December 2020)
- Member of the Supervisory Board of Versicherung AG

* *Wilfried Verstraete will step down from this mandate in May 2024.*

Marie-Christine Lebert

Key skills:

- CSR
- Payment Services
- IT, Technology

Attendance rates 2023:

- Board of Directors: 92%
- Remuneration Committee: 100%

Business address:
19 rue de la Vallée Maillard
41000 Blois, France

Number of shares at 2023/12/31: *400*[1]

Date of birth (and age):
January 28, 1963
(61 years old)

Nationality: *French*

First appointment:
May 17, 2019

Reappointment:
June 8, 2023

Term expires on:
2026 AGM deliberating on the 2025 financial statements

Director representing employees

Member of the Remuneration Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Marie-Christine Lebert joined Atos as a programmer analyst in 1986, working in the payments sector.
She has worked as an international Project Leader, with over twenty years of experience in project and application portfolio management as well as team management.
From 2000, she has engaged herself in employee representation exercising high level of responsibilities as successively secretary and treasurer of local and international Works Boards.
From 2001 to 2017, she assumed the highest function as vice-secretary and secretary of the European Works of Atos group, after having initiated and taken part to the prior negotiations to the establishment of this European Social dialog.
All these roles have provided her with a deep knowledge of French and European social dialogue, and a solid understanding of the Group's and sectors economy, organizations, jobs and conditions, technological environments and human aspects.
Marie-Christine Lebert gained her first experience in the Atos group Board of Directors and in particular, she took over the Vice Chair of the CSR Committee.
She is trained as part of the Board Member Certification at IFA/IEP Paris and the Executive Education in Finance at HEC Paris.

Main activity

- *Project Leader at Worldline**

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2023

Within the Worldline Group

None

Outside the Worldline Group

France:
- National Secretary of Cfdt Cadres
- Co-Chair of the Employee Directors' Group at Institut Français des Administrateurs (IFA)
- Director of Forum pour l'investissement responsable (FIR)
- Director of France Active Investissement

Foreign countries:
- Chair of the UNI European Federation's Cadres Group

Other positions and offices held during the last five years

Within the Worldline Group

None

Outside the Worldline Group

France:
- Director representing the employees of Atos SE* (until April 2019)

* *Listed company.*
1 *Directors representing employees are exempted from the obligation to hold Company shares.*

Stephan Van Hellemont

Key skills:

- IT, Technology
- Payment Services
- Finance

Attendance rates 2023:

- Board of Directors: 100%

Business address: *Tour Voltaire – 1, place des Degrés CS81162 92059 Paris La Défense Cedex – France*

Number of shares at 2023/12/31: *1,000*[1]

Date of birth (and age): *September 20, 1967 (56 years old)*

Nationality: *Belgian*

First appointment: *June 8, 2023*

Term expires on: *2026 AGM deliberating on the 2025 financial statements*

Director representing the employees

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Stephan Van Hellemont is Transversal Major Incident Manager.
In his role, Stephan Van Hellemont is notably in charge of the management of business-critical incidents across Europe and the rest of the world. In addition, he coordinates the onboarding of the escalation process.
During his long career, mainly in the secure payment services sector, Stephan Van Hellemont has gained significant experience in the areas of PCI compliance, data confidentiality, ITIL processes, ISO27001 auditing and vulnerability management.
Stephan Van Hellemont has had the opportunity to work and gain experience in Worldline's three main business lines, which has given him a very broad understanding of the business portfolio, organization and governance. He was a member of the local Belgian Works Council and the Health and Safety Committee. Stephan Van Hellemont was a member of the negotiating group for the implementation of the agreement for the creation of the Worldline European Works Council.
Stephan Van Hellemont joined Atos in 1991.

Main activity

- *Transversal Major Incident Manager at Worldline**

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2023	Other positions and offices held during the last five years
Within the Worldline Group	**Within the Worldline Group**
None	*None*
Outside the Worldline Group	**Outside the Worldline Group**
None	None

* *Listed company.*
1 *Directors representing employees are exempted from the obligation to hold Company shares.*

D.1.3.2 Diversity Policy of the Board of Directors

In accordance with the AFEP-MEDEF Code, the Board of Directors annually reviews its composition and that of its committees, particularly in terms of gender balance, nationality, age, qualifications, and experience. At its meeting of December 15, 2023, the Board of Directors, on the recommendation of the Nomination Committee, approved the diversity policy applicable to the Board of Directors. This policy is reflected in complementary skillsets, experience, education, age, independence and nationality of Board members. The diversity policy applied by the Board of Directors in selecting members, the goals it sets itself, the procedures applied and the outcomes are described below.

Criteria	Objectives	Implementation and outcomes
Independence of the Board of Directors	Comply with the recommendations in the AFEP-MEDEF Code on Board independence, which require a minimum percentage of 50%	• As of the date of this Universal Registration Document, 67%[1] of directors are qualified as independent (see section D.1.3.5). • Following the implementation of the Board's resizing exercise in 2024 (see section D.1.3.1), the Board of Directors would still be made up of 58% of independent members*, *i.e.*, much higher than recommended by the principles of the AFEP-MEDEF Code.
Gender equality of the Board of Directors	Comply with legal provisions governing gender equality, which require a minimum of 40% of each gender (articles L. 225-18-1 and L. 22-10-3, of the French Commercial Code)	• As of the date of this Universal Registration Document, 7 of the members of the Board of Directors are women, i.e., 40%[2] of its members. • The Audit Committee and the Social and Environmental Responsibility Committee have a majority of women. • Following the implementation of the resizing exercise in 2024 (see section D.1.3.1), the Board of Directors would include 5 women, i.e., 42% of its members*, in compliance with the applicable legal provisions.
Age of Board members	Comply with the statutory provisions limiting to one-third the members of the Board over 70 years old (article 14 of the Company's Bylaws).	• As of December 31, 2023, the Board of Directors has members aged from 51 to 76, with an average age of 60.6 years. Only 1 director is over the age of 70 years old. • Following the implementation of the resizing exercise in 2024 (see section D.1.3.1), the Board of Directors would have members aged from 51 to 76, with an average age of around 59 years*.
Employee representation on the Board of Directors	Comply with legal provisions and article 16 of the Company's Bylaws.	• The Board of Directors has 2 directors representing the employees. • The Board of Directors acknowledges that the employee representation within the Board of Directors is in line with legal provisions and the Company's Bylaws. • Following the implementation of the resizing exercise in 2024 (see section D.1.3.1), the Board of Directors would still include 2 directors representing the employees.
Directors' nationality	Reflecting Worldline's international presence and its European leadership.	• As of the date of this Universal Registration Document, the Board of Directors has 7 foreign directors, representing 47% of its members. • The current ratio is satisfactory and reflects the Group's identity, footprint and strategy. • Following the implementation of the resizing exercise in 2024 (see section D.1.3.1), the Board of Directors would still be made up of 67% of non-French nationalities and over 75% with profiles benefeting from international experience*.
Complementarity of backgrounds as regards expertise and experience	Representation of diverse and complementary expertise and experience.	• Directors have extensive professional experience in various industries on high profile positions and are serving or have served as directors or Company Officers of listed or unlisted French and/or foreign companies. • The diversity of skills is reflected in the profiles of members who have different experience and backgrounds: payment services, engineering, banking, finance, governance, corporate social and environmental responsibility (CSR), management skillsets, and further enriched expertise notably in IT services, technology, media and telecom services sectors since the acquisition of Ingenico in 2020. • The new directors to be proposed for appointment at the 2024 Shareholders' Meeting will further strengthen its skills, particularly in banking and financial services; technology and digital; transformation, HR and CSR.
Number of directors	Reaching a measured number of directors to ensure collegiality	• Since 2022, the Board has committed to reduce the number of its members as the Company embarks on a new strategic phase. The Board is achieving this reduction by enhancing its international diversity and the variety of expertise represented. • In 2023, the number of directors on the Board decreased from 19 to 17 directors. • Following the implementation of the resizing exercise in 2024 (see section D.1.3.1), the Board of Directors would decrease from 17 to 14 directors (including two directors representing employees).

** Subject to the approval by the 2024 Shareholders' General Meeting of the resolutions concerning the composition of the Board of Directors (see section D.1.3.1.3).*

1 As per the recommendations in the AFEP-MEDEF Code, directors representing the employees are not taken into account when determining the percentage of independent directors.

2 As per article L. 22-10-7 of the French Commercial Code, directors representing employees are not taken into account when determining the gender diversity ratio.

D.1.3.3 Selection of Directors

In accordance with article 9.3.1 of the Board's Internal Rules, the Nomination Committee has a special procedure for selecting and appointing directors (in particular independent directors). This procedure summarized hereunder is in line with the highest corporate governance standards. It takes into account the diversity policy defined by the Board of Directors as presented above and the competence needs.

When looking to recruit new Board members, the Nomination Committee first assesses the complementarity of the skillsets, experience, expertise and diversity of the existing Board of Directors. It then identifies those particular skills and diversity that will have the most impact on the collegiality, complementarity and effectiveness of the Board of Directors. In determining the appropriate profile for the new member, the Nomination Committee looks in particular at:

- the balance of independent directors;
- appropriate representation of shareholders and strategic partners;
- the diversity policy of the Board of Directors; as well as
- the expectations of the Board of Directors itself as expressed in its annual self-assessment of its composition and functioning.

Once the need for a new director has been identified, appropriate procedures are put in place by the Nomination Committee, in consultation with the Chairperson of the Board of Directors and the Lead Director with the support of the Secretary of the Board, and if necessary, an external consultant, to determine the process and timeline, identify potential candidates (multiple candidates may be proposed), and proceed with their selection.

Interviews with these candidates are then conducted, particularly with members of the Nomination Committee, with a view to making a recommendation to the Board of Directors. The Nomination Committee ensures that the candidate's profile is in line with the sought-after skills and experience, as well as their availability, absence of conflicts of interest, and, if applicable, independence in accordance with the criteria defined in the AFEP-MEDEF Code.

The Board of Directors reviews the work of the Nomination Committee, meets on the candidate(s) proposed by the Committee, deliberates and proposes, where appropriate, its appointment of the selected candidate as a director for approval by the Shareholders' General Meeting. Exceptionally and under certain conditions, the Board of Directors may co-opt directors, subject to subsequent ratification by the shareholders at the next following meeting.

Additionally, a specific selection process exists for directors representing employees and employee shareholders in accordance with Article 16 of the Company's Bylaws. The first employee representative director is appointed by the Company's Social and Economic Committee, while the second is appointed by the European Works Council. The employee shareholder representative director is elected by the Shareholders' General Meeting from among the candidate or candidates designated by the employee shareholders. In fact, the supervisory boards of mutual investment funds must notify the Chairman of the Board of Directors of the identity of the candidate or candidates elected within their ranks prior to the Shareholders' General Meeting. The Board of Directors may decide to recommend the appointment of a candidate to the Shareholders' General Meeting.

Director selection process

1 Profile

- **Assessment of the complementarity of skills, experience, expertise and diversity within the Board of Directors.**
- **Definition of needs**

2 Candidatures

- **Establishment of procedures by the Nomination Committee to determine the process and timetable for selecting candidates.**

3 Selection

- **Interviews with candidates by the Nomination Committee.**
  ⟶ **Suitability of the profile sought**
- **Recommendation to the Board of Directors**

4 Decision

- **Deliberation by the Board of Directors on the selected candidates.**
  ⟶ **Proposal for appointment by the Shareholders' Meeting.**
  ⟶ **Co-optation by the Board of Directors and proposed ratification by the Shareholders' Meeting.**

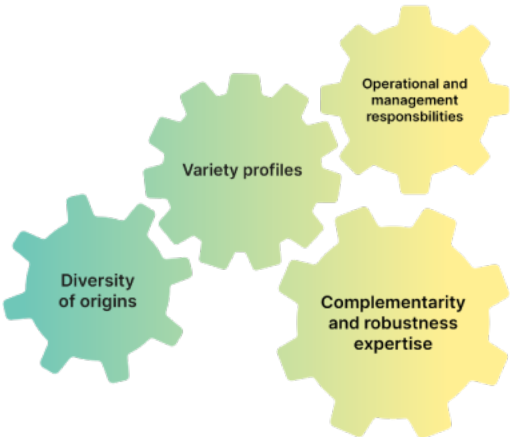
D.1.3.4 Directors' skills

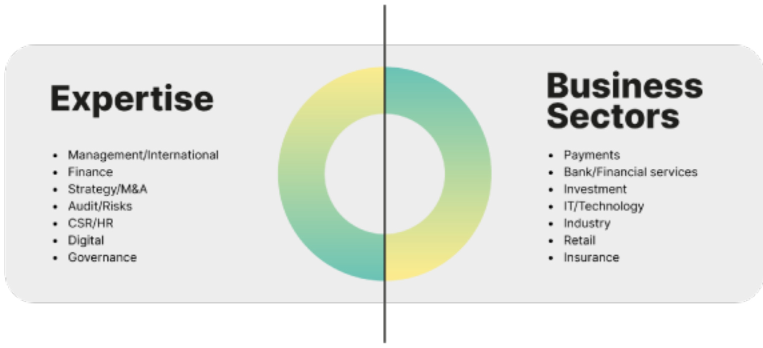
In accordance with its diversity policy, the Board of Directors, in conjunction with the Nomination Committee, ensures that its composition is complementary in terms of skills, experience, and expertise. The variety and richness of the directors' profiles should enable the Board to understand the specificities of the Company and address strategic challenges collegially.

The current composition of the Board is rich in diversity and complementary experiences and expertise in various fields.

The Board and the Nomination Committee ensure that the evolution of the skills identified within the Board is in line with the Company's strategic orientations, its needs and values.

The evolution of the Board's composition set in motion since 2022 reflects the intention to ensure collegiality and maintain a diversity of experiences, genders, and nationalities within the Board.





D.1.3.5 Independence of Directors

D.1.3.5.1 Definition of an Independent Director

The AFEP-MEDEF Code defines an independent director as someone who *"has no relationship of any kind whatsoever with the corporation, its group or the management that may interfere with their freedom of judgment."*

The AFEP-MEDEF Code also includes a certain number of criteria used to determine whether a director can be qualified as independent.

AFEP-MEDEF Code Criteria (article 10)	Description
Criterion 1 – Employee or corporate officer within the past five years	The director must not be, or shall not have been during the course of the previous five years: • An employee or executive officer of the Company; • An employee, executive officer or director of a company consolidated within the Company; • An employee, executive officer or director of the Company's parent company or of a company consolidated within the parent company.
Criterion 2 – Cross-directorships	The director must not be an executive officer of a company in which: • The Company holds a direct or indirect directorship; or in which • An employee appointed as such or an executive officer of the Company (currently in office or having held such office during the previous five years) holds a directorship.
Criterion 3 – Significant business relationships	The director must not be (or be linked directly or indirectly to) a customer, supplier, commercial banker, investment banker or consultant: • That is material for the Company or its Group; or for which • The Company or its Group represents a significant portion of its activity.
Criterion 4 – Family ties	The director must not be related by close family ties to a company officer.
Criterion 5 – Auditor	The director must not have been an auditor of the Company within the previous five years.
Criterion 6 – Period of office exceeding twelve years	The director must not have been a director of the Company for over twelve years. The loss of the status of independent director occurs on the date at which this twelve year period is reached.
Criterion 7 – Status of non-executive officer	A non-executive officer cannot be considered to be independent if they are paid variable compensation in cash or in the form of securities or any compensation related to the performance of the Company or its Group.
Criterion 8 – Status of the major shareholder	Directors representing, or appointed on the proposal of, major shareholders of the Company or its parent company may be considered independent, provided these shareholders are not party to controlling the Company. Nevertheless, above 10% of the share capital or voting rights, the Board of Directors, upon a report from the Nomination Committee, should systematically review a sirector's qualification as independent in the light of the make-up of the Company's share capital and the existence of a potential conflict of interest.

Independence criteria relating to the material nature of the relationship with the Company (criterion 3)

In accordance with the recommendations in the AFEP-MEDEF Code, as part of the assessment of the materiality of the relationship with the Company or Worldline's Group, the Board of Directors, at its meeting of December 15, 2023, on the recommendation of the Nomination Committee, retained (as in the previous year):

- a quantitative criterion, being the consolidated turnover of 1% by the Company with a group within which a Worldline Director holds a function and/or a mandate, corresponding to general market practice;
- qualitative criteria, namely:

i. the length and continuity of the business relationship (seniority of the relationship or impact of potential contract renewals, etc.),

ii. the importance or intensity of the relationship (potential economic dependence), and

iii. the structure of the relationship (Director free of any interest, etc.).

It is specified that when assessing the materiality of the relationship with the Company or its Group as detailed above, the Board of Directors analyses the quantitative criterion in combination with the qualitative criteria.

D.1.3.5.2 Annual review of the Independence of Directors

In light of article 1 of the Board's Internal Rules and the recommendations in the AFEP-MEDEF Code, the status of each independent director is discussed by the Nomination Committee and reviewed by the Board of directors annually, in light of the criteria defined above. This is also done whenever an independent Director is appointed or reappointed. This review by the Nomination Committee and the Board of Directors took place at the meetings of December 6 and 15, 2023, respectively. The Nomination Committee and the Board of Directors confirmed their analysis at the meetings of February 22 and 27, 2024 respectively.

During this annual review, the Nomination Committee closely reviewed the independence of:

- Nazan Somer Özelgin and Agnès Audier in light of the business relations between Worldline and the companies in which they hold offices (respectively UniCredit on the one hand and Boston Consulting Group – BCG –, and Crédit Agricole, on the other hand) (AFEP-MEDEF Code, § 10.5.3);
- Nazan Somer Özelgin, in light of the business relations between Worldline and TAV Airports in which she is been director since March 2024 (AFEP-MEDEF Code, § 10.5.3).

Following its review, the Board of Directors concluded that the aforementioned contextual factors were not such as to affect the respective independence of concerned individuals.

The reasons were notably as follows:

- In the case of Nazan Somer Özelgin: although the overall turnover with UniCredit in 2023 was between 0,5% and 1% of the consolidated turnover of the combined Group, it currently represents a small portion of the Group's turnover with many other banks. Also, although UniCredit is one of the banks financing the Group, it is one of many banks amongst which the funding is widely distributed. In addition, the absence of an executive position within UniCredit and the absence of involvement in any UniCredit topic involving Worldline were noted. In the case of TAV Airports, it was noted that the overall turnover achieved by Worldline with the TAV Airports group, as well as with its main shareholders (i.e. Aéroports de Paris, Tepe İnşaat ; and Sera Yapı Enden) is estimated at less than 1% in 2023. The absence of an executive position within Tav Airports was also noted;
- In the case of Agnès Audier: it was noted that BCG represented circa 1% of the consolidated annual expenses of the combined Group in 2023. In addition, Agnès Audier is not involved in the advice provided to Worldline. She is not a BCG employee or partner and only acts for BCG as Senior Advisor at the Boston Consulting Group and her remuneration is not correlated with BCG's results. With regards to Crédit Agricole SA, the overall turnover in 2023 represented between 0,5% and 1% of the consolidated turnover of the combined Group and currently represents a small portion of the Group's turnover with many other banks. Regarding Crédit Agricole SA, the overall turnover in 2023 represented between 0.5% et 1% of the consolidated turnover of the combined Group, i.e. a small portion of the Group's turnover with many other banks. Although Crédit Agricole SA is one of the banks financing the Group, it is one of many banks amongst which the funding is widely distributed. The absence of an executive position within Crédit Agricole SA was also noted.

Furthermore, the Board of Directors concluded that the following members could not be considered as independent:

- Gilles Grapinet, because of his position as Chief Executive Officer;
- Giulia Fitzpatrick, Lorenz von Habsburg Lothringen and Daniel Schmucki, due to their appointment upon proposal of SIX Group AG (in addition to the extent of the business relations between SIX Group AG and Worldline in the case of Lorenz von Habsburg Lothringen and Daniel Schmucki who hold offices in SIX Group AG);
- Dr. Michael Stollarz due to the existing business relations between the Group and Deutscher Sparkassen Verlag GmbH (DSV Group) in which Dr. Michael Stollarz is Chief Executive Officer;
- Marie-Christine Lebert and Stephan Van Hellemont, as directors representing the employees.

The following were found to be independent, having satisfied all the criteria:

- Gilles Arditti;
- Agnès Audier;
- Aldo Cardoso;
- Mette Kamsvåg;
- Danielle Lagarde;
- Caroline Parot;
- Georges Pauget;
- Nazan Somer Özelgin;
- Thierry Sommelet; and
- Wilfried Verstraete*.

Accordingly, as of the date of this document, the Board of Directors had 10 independent members out of 15 (directors representing the employees not being taken account), representing a 67% independence rate. This is well above the 50% rate recommended by the AFEP-MEDEF Code.

At the end of the Shareholders' General Meeting on June 13, 2024, subject to approval of the resolutions concerning the renewal of the terms of office of two directors, the ratification of one director and the appointment of four directors as part of the Board's resizing exercise (see section D.1.3.1.3), the independence rate would be 58%.

The table below shows the detailed assessment of the independence of directors based on the above-mentioned criteria following the review by the Nomination Committee on December 6, 2023 and the Board of Directors on December 15, 2023*.

Criteria[1]	**Gilles Arditti**	**Agnès Audier**	**Aldo Cardoso**	**Giulia Fitzpatrick**	**Gilles Grapinet**	**Lorenz von Habsburg Lothringen**	**Mette Kamsvåg**	**Danielle Lagarde**	**Marie-Christine Lebert**	**Caroline Parot**	**Georges Pauget**	**Daniel Schmucki**	**Nazan Somer Özelgin**	**Thierry Sommelet**	**Dr. Michael Stollarz**	**Stephan Van Hellemont**
Criterion 1:																
Employee or corporate officer within the past fixe years	✓[2]	✓[4]	✓	✓	✖	✓	✓	✓	✖	✓[4]	✓	✓	✓[4]	✓[4]	✓	✖
Criterion 2:																
Cross-directorships	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Criterion 3:																
Significant business relationships	✓[3]	✓	✓	✓	✓	✖	✓	✓	✓	✓	✓	✖	✓	✓	✖[5]	✓
Criterion 4:																
Family ties	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Criterion 5:																
Auditor	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Criterion 6:																
Period of office exceeding twelve years	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Criterion 7:																
Status of non-executive officer	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Criterion 8:																
Status of the major shareholder	✓[3]	✓	✓	✖	✓	✖	✓	✓	✓	✓	✓	✖	✓	✓	✓	✓
Independent	✓	✓	✓	✖	✖	✖	✓	✓	✖	✓	✓	✖	✓	✓	✖	✖

** Wilfried Verstraete, co-opted by the Board of Directors on March 20, 2024 as independent director, has been the subject of a specific review.*

In this table, ✓ represents an independence criterion that is satisfied and ✖represents an independence criterion that is not satisfied.

1 Atos SE does no longer the status of parent company since the exceptional distribution in kind , by Atos SE to its shareholders of 23.5% of the share capital of Worldline

2 Gilles Arditti (member of the Board of Directors initially appointed upon proposal of Atos SE in 2014 but resigned following the reduction of Atos SE's stake in the Company's share capital) has been appointed as Director in his own name by the Shareholders' General Meeting of June 9, 2020.

3 Independent directorship at the level of Ingenico was held before it was included in the Worldline scope of consolidation. They qualified as independent directors within the Board of Directors of Ingenico Group SA in accordance with the AFEP-MEDEF Code applied by Ingenico Group SA. These directors were assessed as independent at the time of the acquisition of Ingenico by Worldline and the contemplated governance was designed to welcome new directors coming from Ingenico as a key aspect of the friendly acquisition and this was part of the announcement of the transaction before its massive approval by the shareholders. Also, the cumulated duration of the mandates held by these directors within Ingenico Group SA and then Worldline remain less than 12 years.

4 Michael Stollarz is CEO of Deutscher Sparkassen Verlag GmbH (DSV Group), Worldline's partner in the joint-venture (Joint-venture Payone).

D.1.3.6 Lead Director

D.1.3.6.1 Missions of the Lead Director

The Board of Directors decided to appoint a Lead Director on March 19, 2020. This decision was taken in a context where the functions of Chairperson of the Board of Directors and Chief Executive Officer were combined. In line with the highest corporate governance standards, the Board of Directors has, on the basis of the recommendations of the Nomination Committee, decided to retain the Lead Director even though the roles are now split.

As per the Board's Internal Rules, the Lead Independent Director has, in particular, the following powers and responsibilities:

- ensuring that directors are provided with the information necessary to fulfil their duties;
- organizing, at least two meetings in a year held in the absence of the Executive Officers;
- to review meeting agendas, in consultation with the Chairperson of the Board of Directors and/or the Secretary of the Board of Directors; the Lead Director may ask for the inclusion of additional items on the agenda;
- be consulted, notably by the Chairperson of the Nomination Committee, ahead of the appointment and reappointment of directors;
- to ask the Chairperson of the Board of Directors to call Board meetings to discuss specific matters;
- overseeing the yearly assessment of the work of the Board of Directors and of the Committees and to report on this evaluation to the Board of Directors together with the Board Secretary; and
- bringing to the attention of the Board of Directors any conflict of interest that they have personally identified or was reported to them.

The Lead Director maintains regular and open dialogue with the directors, in particular with the independent directors, for whom they may act as spokesperson vis-à-vis management, other directors and the Board Secretary. The Lead Director may also hold discussions with shareholders, in consultation with the Chief Executive Officer, and after reporting to the Chief Executive Officer and the Board of Directors.

The Board's Internal Rules also provide that should the Chairperson and Vice-Chairperson of the Board of Directors be absent or if there is no Vice-Chairperson, the Board of Directors shall be chaired by the Lead Director.

D.1.3.6.2 Works of the Lead Director[1] in 2023

During the 2023 financial year, the Lead Director was, in particular, involved in the following works:

- maintained regular dialogue with the Chairman, Board Secretary and the Chief Executive Officer; as well as the Chairpersons of Committees and other directors;
- contributed to prepare agendas for Board meetings in close collaboration with the Chairman, Board Secretary and the Chief Executive Officer, particularly with regard to governance;
- organized and led executive sessions;
- involved in works on changes to the composition of the Board of Directors, in particular the resizing in collaboration with the Chairman of the Nomination Committee, the Chairman of the Board of Directors and Board Secretary;
- maintained a regular dialogue with the Company's main shareholders and took part in the governance roadshows held by the Company;
- was kept informed of business relations between the Company and companies with which the directors are associated to avoid any potential conflict of interest;
- reviewed the independence criteria for directors; and
- organized the annual review of the work of the Board of Directors and its committees with the Chairman and the Board Secretary (see section D.1.6 for further information).

Following the financial communication of 25 October 2023, with forecasts for the rest of the year revised downwards, the Lead Director then interim Chairman was particularly involved in supporting the Group, contributing to the efficient operation of the Board of Directors and responding to investor requests.

Following the death of Bernard Bourigeaud on 14 December 2023, the Board of Directors meeting of 15 December 2023, upon the recommendation of the Nomination Committee and in accordance with the succession plan, decided to entrust the Lead Director with the interim chairmanship of the Board of Directors until the appointment of a new Chairman of the Board of Directors.

D.1.3.7 Employee Representation on the Board of Directors

D.1.3.7.1 Representation of Employee Shareholders

As of December 31, 2023, the shares held by the employees of the Company or by the employees of its subsidiaries[2] represented 0.7% of the share capital, i.e less than the 3% threshold at which representation is required by law (see section D.3).

1 *Georges Pauget, Lead Director, has been appointed Chairman of the Board of Directors by interim on December 15, 2023 following the death of Bernard Bourigeaud.*
2 *As defined in the provisions of Article L.225-180 of the French Commercial Code.*

D.1.3.7.2 Directors Representing the Employees

In accordance with the provisions of Article L.22-10-7 of the French Commercial Code, the UES Worldline Social and Economic Committee renewed the mandate of Marie-Christine Lebert[1] on May 30, 2023 for a three-year period. The European Works Council, set up in January 2023, appointed during its meeting of May 10, 2023 Stephan Van Hellemont as director representing the employees, in replacement of Olivier Lorieau whose term of office expired at the end of the 2023 Shareholders' General Meeting. As explained above, the terms of office of the two Directors representing the employees is a three-year period starting from the end of the 2023 Shareholders' General Meeting, as it is the case for the other Directors. Their terms of office will therefore expire at the end of the Shareholders' General Meeting to be held in 2026 to approve the 2025 financial statements.

As a reminder, the shareholders during the 2022 Shareholders' General Meeting approved the temporary reduction of the term of office of directors representing the employees stipulated in the Company's bylaws from three years to one year. This only affects directors representing the employees which have taken office at the end of the Shareholders' General Meeting held in 2022. This one-year term of office was temporary pending the establishment of the European Works Council in the first semester of 2023. Consequently, the European Works Council and the Social and Economic Committee have both appointed an individual at the Board of Directors for a term of three years.

D.1.3.7.3 Social and Economic Committee's Representation

A representative of the Social and Economic Committee, namely Vincent Danten or his substitute, Sébastien Lacroix, is invited to attend Board meetings, without voting rights.

D.1.3.8 Director Training

As per the recommendations of the AFEP-MEDEF Code, each director receives, following their appointment and throughout their term of office, the training necessary for the performance of his duties, in particular to enable him to understand Worldline's activities, risks and organisation, and to develop specific skills according to his needs and profil.

The training program is drawn up each year by the Board of Directors. This program includes interactive workshops, sessions on presenting the Group's businesses, organization, risks, corporate social responsibility strategy and governance, including recently in the following areas:

- Business Strategy;
- Compliance;
- Data;
- Cyber-Security;
- Technology;
- Quality Security Regulation;
- Corporate Social Responsibility;
- Human Resources.

In addition, a strategic seminar organized under the supervision of the Chairman and the Strategy and Investment Committee and involving most of the key managers, is held every year for all directors to discuss the various dimensions of the Group's strategy in light of the market trends.

Directors representing the employees are provided with a tailored training as soon as they take office. This training specifically covers finance and corporate governance. Special training is also offered to directors appointed to the Audit Committee on the Company's specific accounting, financial or operational processes, and to directors appointed to the Social an Environmental Responsibility Committee on climate change.

In addition, following their appointment, all new directors are provided with the Company's corporate documentation[2]. They receive the information necessary to get to know and to to understand Worldline, its culture and its accounting, financial and operational specificities. The directors are also made aware of their obligations under stock market regulations applying to directors of listed companies. They receive regular documentation and information about the Company, its business and environment. They have the opportunity to interact directly with Executive Management.

D.1.3.9 Shareholding Obligations

The Board's Internal Rules stipulate that, throughout their term of office, each director[3] must own at least seven hundred and fifty (750) shares in the Company. As of the date of this Universal Registration Document:

- all directors met this requirement except for directors representing employees as permitted under French law and the Company's Bylaws;
- Board members have not agreed to any restriction on their right to dispose of their interest in the Company's capital, with the exception of the rules to the prevention of insider trading and the recommendations of the AFEP-MEDEF Code imposing an obligation to retain shares.

1 *Marie-Christine Lebert was first appointed on May 17, 2019.*
2 *The Company's Bylaws, the Board's Internal Rules (including the Director's Charter and the Insider Trading prevention guide), the AFEP-MEDEF Code.*
3 *Except for the directors representing the employees and the directors representing the employee shareholders and the censor.*

D.1.3.10 Statement Regarding the Board of Directors and senior management

To the Company's knowledge:

- as of the date of this Universal Registration Document, there are no family ties between members of the Company's Board of Directors and senior management;
- over the course of the past five years:
  - i. none of the above has been convicted of fraud,
  - ii. none of the above has been involved in a bankruptcy, receivership or liquidation,
  - iii. no accusations have been made or official public sanctions handed down against any of the above by statutory or regulatory authorities (including designated professional bodies), and
  - iv. none of the above has been disqualified by a court from being a member of the administrative, management or supervisory body of any company, or from being involved in the management or running of any company.

D.1.3.11 Potential Conflicts of Interest and Agreements

To the Company's knowledge, and subject to the relationships and agreements described in section B.7, as of the date of this document, there are no:

- potential conflicts of interest between the duties of Board members and Company management and their private interests and/or other duties;
- pacts or agreements of any kind with shareholders, clients, suppliers or others;
- service agreements between members of the Company's Board of Directors and any subsidiary, providing for the granting of benefits.

D.1.3.12 The Board's Internal Rules

The Company's Board of Directors regularly reviews its Internal Rules, setting forth in particular:

- rules on Board membership, operation and role of the Board, remuneration of directors, assessment of the work of the Board of Directors, information of directors;
- the role, remit and operating rules of the Board of Directors' committees;
- the specific missions and prerogatives which can be assigned to a director and to the Lead Director;
- the assessment of the functioning of the Board of Directors;
- the reserved matters of the Board of Directors; and
- the confidentiality obligations on directors.

The Board's Internal Rules were last updated by decision of the Board of Directors on April 30, 2024. The Directors' Charter and the Guide to the Prevention of Insider Trading are appended to the Board's Internal Rules. The full version of the Board's Internal Rules is available on the website.

They are summarized in various sections of this Universal Registration Document. The other main provisions of the Board's Internal Rules are summarized below.

D.1.3.12.1 Information Provided to Directors

The Company is required to provide directors with any information that is necessary for their effective participation in the work of the Board of Directors. The same applies during the life of the Company where the importance or urgency of the information so requires. This includes any relevant information, including critical information, concerning the Company and particularly articles in the press and financial analysis reports.

Directors are informed, in due course and at the latest at the Board Meeting called to approve the annual and half-yearly financial statements, of the Company's financial and cash-flow position as well as its material commitments.

The Board of Directors is kept up-to-date on market developments, the competitive environment and the key challenges facing the Company including in the area of corporate and social responsibility.

A director may ask the Chairperson for any complementary information they deem necessary to carry out their duties. This is particularly in light of meeting agendas. Should a director feel that s/he has not been put in a position to deliberate in full knowledge of the facts, it is their duty to indicate such to the Board of Directors and to obtain the necessary information.

Acceptance of Further Corporate Offices

The Chief Executive Officer and the Deputy Chief Executive Officer shall ask the Board of Directors for its view before accepting any new directorship in any non-Group listed company in France or elsewhere.

Possibility of Assigning Special Duties to a Director

Where the Board of Directors decides to assign special duties to one (or more) members or to a third party (or parties), it must detail the main aspects of these duties.

Where the person or persons entrusted with these duties are Board members, they may not participate in the vote.

On the basis of this decision, a draft letter of engagement is drawn up at the initiative of the Chairperson and submitted to the Nomination Committee and the Lead Director for their opinion, which:

- set out the precise purpose of the engagement;
- determine the form that the report on the engagement should take;
- set the length of the engagement;
- establish, where applicable, the remuneration payable to the person carrying out the engagement and the terms of payment of the sums due to the person concerned; and
- provide, where applicable, for a ceiling on the reimbursement of travel expenses and expenses incurred by the person in question in connection with the performance of the duties.

The report[1] of the assignment must be communicated by the Chairperson of the Board of Directors to the Directors (and to the censor(s) if any).

Compliance with the SIX Group AG Agreement

The Board of Directors must comply with the terms of the SIX Group AG Agreement (see section E.8 of the 2021 Universal Registration Document).

D.1.3.12.2 Extracts from the Director's Charter

Worldline's Directors' Charter summarizes the duties and responsibilities of Board members. This Charter covers in particular the following points:

- prohibition to hold a corporate office and an employment contract;
- protecting Company's interests;
- attendance – diligence;
- loyalty;
- independence;
- confidentiality;
- trading in the Group's securities;
- conflicts of interests; and
- information of members.

The following sections are taken from the directors' Charter. It is available on the Company's website.

Appointment

Before accepting their offices, each Director must be aware of their rights and obligations. In particular, they must acknowledge:

- the laws and regulations governing the office;
- the provisions of the Company's Bylaws;
- the Board's Internal Rules containing the Directors' Charter; and the Guide on the Prevention of Insider Trading.

Directors must personally hold at least the number of registered shares required by the rules governing the Company[1]. If they do not own such shares upon appointment, they must acquire them within six months of their appointment.

Prohibition on Having a Corporate Office and an Employment Contract

An employee who becomes either Chairperson and/or Chief Executive Officer must undertake to terminate their employment contract with the Company (should such an employment contract exist), either by resigning or pursuant to the provisions of the contract.

Protecting Company's interests

Each director represents all shareholders.

They must at all times act in the interests of said shareholders and in the interests of the Company.

They must warn the Board of Directors of any event brought to their attention that they feel may affect the Company's interests.

Conflicts of Interest

Directors must strictly avoid any conflict between their own moral and material interests and those of the Company.

Directors must inform the Board of Directors of any actual or potential conflict of interest, even a potential one.

They must strictly refrain from participating in discussions or decisions on such matters where he would be subject to a conflict of interest.

A conflict of interest arises when a director or a member of their family may:

- Personally benefit from the way the Company's business is conducted; or may
- Maintain a relationship of any kind with the Company, its affiliates or Executive management that may compromise the director's freedom of judgment (particularly as client, supplier, investment banker, legal representative).

Attendance – Diligence

In accepting their office, each director agrees to take the necessary time and care to properly perform their duties.

Unless prevented from doing so, each irector must attend all Board meetings and, where applicable, the meetings of any Board Committees on which they sit.

They must keep themselves informed on the work and specifics of the Company, including its stakes and values, where necessary asking management for any further information they need to perform their roles.

Directors may request any documentation they feel is necessary to properly discuss matters to decide on the agenda.

If a director feels they are not in full possession of the facts, it is their duty to inform the Board of Directors and request any necessary information.

Loyalty

Each director has a duty of loyalty towards the Company.

They may not act in any way that harms the interests of the Company or other companies or entities within Worldline Group.

They must act in good faith at all times.

They may not take on responsibilities on a personal basis in any company or business that directly competes in any area with the Company, without prior approval from the Chairperson of the Board of Directors and the Chairperson of the Nomination Committee.

1 *See section D.1.3.9.*

Independence

Directors must work in complete independence.

They undertake to preserve their independence of analysis, judgment, decision-making and action in all circumstances.

They shall refrain from being influenced by any factor outside the corporate interests they are undertaking to protect.

They alert the Board of Directors to any factor of which they have knowledge that they believe may affect the Company's interests.

Confidentiality

Directors are required to uphold professional secrecy. This goes beyond a mere obligation to be discrete enshrined in law as regards any information obtained during or outside Board meetings.

They commit to keep strictly any non-public information acquired in the course of teir duties and with regard to the content of the debates and meetings of the Board of Directors.

Inside Information and Trading in Company Securities

Directors shall strictly refrain from using any inside information to which they have access for their personal benefit or the benefit of anyone else.

They must not trade in the Company's shares except in accordance with legal and regulatory provisions.

They commit to comply with the Guide on the Prevention of Insider Trading approved by the Board of Directors.

Directors must inform the *Autorité des Marchés Financiers* and the Company, any transactions involving the Company's shares, in accordance with the rules in force.

D.1.3.13 Regulated Agreements

D.1.3.13.1 Informations on Regulated Agreements

In accordance with the provisions of article L. 225-40-1 of the French Commercial Code, the Board of Directors on December 15, 2023 reviewed the regulated agreements which were entered into and authorized during previous financial years and those of which continued in 2023. These are the agreement relating to the suspension of Marc-Henri Desportes' employment contract (appoved by the 2019 Shareholders' General Meeting)[1] and the Second Settlement Agreement in Section B.8 of this Universal Registration Document. The Board of Directors has assessed whether these agreements continue to meet the criteria assessed when they were authorised.

The Board also authorized in 2023 and March 2024 the conclusion of two regulated agreements which will be approved by the 2024 Shareholders' General Meeting. The main terms of this agreement are detailed and presented in the special report of the auditors on regulated agreements.

D.1.3.13.2 Procedure for Assessing Regulated Agreements

The Board of Directors has established a process for regularly assessing agreements subject to the regulated agreements procedure and agreements relating to ordinary transactions entered into normal conditions.

In this respect, an ad hoc committee comprising the Group Chief Financial Officer, Group General Counsel and the Head of Internal Audit, has been set up. This ad hoc committee is in charge of reviewing the terms of regulated agreements and submitting them, as the case may be, to the Chairperson of the Board of Directors. In the event of a tie, the Committee must consult the Chairperson of the Audit Committee who has a casting vote.

The work of the ad hoc committee is presented to the Board of Directors annually alongside the annual review of regulated agreements still in force that year. The Board of Directors examines the appropriateness of the qualification criteria for assessing agreements that are current and entered into under normal conditions. Information on all the regulated agreements entered into by Worldline can be found on Worldline's website.

1 *For additional information on this agreement, see section B.5.2. of the 2018 Universal Registration Document.*

D.1.4 Operation of the Board of Directors

D.1.4.1 Board and Committee's Meetings attendance in 2023

Overall Attendance*

Board of Directors	Audit Committee	Nomination Committee	Remuneration Committee	Strategy and Investment Committee	Social and Environmental Responsibility Committee
93%**	100%	89%**	95%**	85%	100%

Individual Attendance*

	Board of Directors	Audit Committee	Nomination Committee	Remuneration Committee	Strategy and Investment Committee	Social and Environmental Responsibility Committee
Gilles Grapinet	100%	-	-	-	100%	100%
Bernard Bourigeaud[1]	91%	-	-	-	80%	-
Gilles Arditti[2]	100%	100%	-	-	100%	-
Agnès Audier	100%	-	-	-	-	100%
Aldo Cardoso	100%	100%	-	-	83%	-
Giulia Fitzpatrick	92%	100%	-	-	-	100%
Lorenz von Habsburg	100%	-	100%	100%	100%	-
Mette Kamsvåg	92%	100%	-	-	100%	-
Danielle Lagarde	100%	-	100%	100%	-	100%
Marie-Christine Lebert	92%	-	-	100%	-	-
Olivier Lorieau[3]	100%	-	-	-	-	-
Caroline Parot	92%	100%	-	-	-	-
Georges Pauget[1]	100%	-	100%	100%	-	-
Luc Rémont[4]	20%	-	0%	50%	-	-
Daniel Schmucki	75%	100%	-	-	100%	-
Nazan Somer Ozelgin	92%	-	-	-	-	-
Thierry Sommelet	100%	-	86%	100%	100%	-
Dr. Michael Stollarz	92%	-	-	-	-	-
Susan M. Tolson[5]	80%	100%	-	-	-	-
Stephan Van Hellemont[6]	100%	-	-	-	-	-
Johannes Dijsselhof (Censor)[7]	60%	-	-	-	-	-

** These tables show the attendance rates of the Board's standing committees. They do not include the Ad Hoc Committe, which was set up temporarily and for which the overall attendance rate is almost 90%.*

*** Attendance rate impacted by Luc Rémont's reduced participation at the end of his term of office, given his appointment as Chairman and CEO of EDF on November 23, 2022, which affected his availability.*

1 Bernard Bourigeaud passed away on December 14, 2023. Georges Pauget was appointed interim Chairman of the Board of Directors by the Board of Directors on December 15, 2023.

2 Gilles Arditti is member of the Audit Committee since June 8, 2023. He was previously attending as a regular advisory invitee.

3 As mentioned in section D.1.3.1, Olivier Lorieau's mandate ended at the end of the 2023 Shareholders' General Meeting.

4 As mentioned in section D.1.3.1, Luc Rémont's mandate ended at the end of the 2023 Shareholders' General Meeting.

5 As mentioned in section D.1.3.1, Susan M. Tolson's mandate ended at the end of the 2023 Shareholders' General Meeting.

6 As mentioned in section D.1.3.1, Stephan Van Hellemont's mandate was effective as from the end of the 2023 Shareholders' General Meeting.

7 As mentioned in section D.1.3.1, Johannes Dijsselhof's mandate ended at the end of the 2023 Shareholders' General Meeting.

D.1.4.2 The works of the Board of Directors

Mission

The Board of Directors is responsible for determining the Company's strategy and direction and for overseeing its implementation, whilst being mindful of social and environmental considerations. It deals with all matters relating to the smooth running of the Company and settles matters of concern to it through its deliberations.

The Board of Directors, acting on a proposal from the Chief Executive Officer and in conjuction with the Social and Environmental Responsibility Committee, defines the strategic guidelines for sustainable development over the next few years, particularly with regard to climate change. It is informed annually by General Management of the results obtained in this area, and examines any need to adapt guidelines or objectives.

Moreover, the Board of Directors:

- appoints Company Officers;
- annually reviews the independence of directors;
- may set limits on the powers of the Chief Executive Officer and of the Deputy Chief Executive Officer;
- issues the report on corporate governance;
- convenes and sets the agenda for Shareholders' General Meetings;
- undertakes any controls and verifications it deems fit;
- controls and audits the fairness of the financial statements;
- reviews and approves the financial statements, communication with shareholders and the market.

The Board of Directors endeavors to promote the creation of long-term value by the Company by having regard to the social and environmental aspects of its operations. It regularly reviews strategic opportunities and risks[1] as well as the measures taken in response.

The Board of Directors ensures mechanisms are implemented to prevent and detect corruption and influence peddling.

The Board of Directors ensures that Executive Officers apply a policy of non-discrimination and diversity. This is notably with regard to balanced gender representation on governing bodies (For further information, please refer to section D 1.2.3 of this Universal Registration Document).

Operating Rules

As per the Board's Internal Rules, the Board of Directors shall meet at least four times a year and as often as is necessary in the Company's interests. Meetings are called by its Chairperson. Board meetings shall follow the agenda set by the Chairperson and communicated to directors. Whenever possible, the necessary documentation for their preparation shall be sent to directors together with the agenda.

The Board of Directors shall elect a Chairperson from amongst its members, who shall be a natural person. If the Board of Directors deems it appropriate, it may also appoint one or more Vice-Chairpersons. It shall determine the term of their offices, which may not exceed their term of office as director. The Board of Directors may terminate these appointments at any time. The Board of Directors appoints, determining their term of office, a secretary who may be chosen from amongst directors or otherwise.

In accordance with the provisions of Article L. 225-37 of the French Commercial Code, Board meetings may be held by any means of video-conferencing or telecommunication allowing for the identification of directors and guaranteeing their actual participation[2].

Directors wishing to attend a Board Meeting via videoconferencing or other means of telecommunication as described above must inform the Chairperson by email at least 24 hours in advance of the meeting so that the Chairperson can facilitate the request.

For the purposes of calculating the quorum and majority, directors participating in the meeting via videoconference or other means of telecommunication shall be deemed present. Steps must be taken to identify each speaker and verify the quorum. Otherwise, the Board Meeting must be adjourned.

The preceding provisions relating to participation in Board meetings via videoconferencing or other means of telecommunication shall not apply to the approval of the decisions covered by the provisions of Articles L. 232-1 and L. 233-16 of the French Commercial Code. These relate to the preparation of:

- the preparation of the Company's annual financial statements and management report; and
- the preparation of the Group's consolidated financial statements and management report.

Decisions and representation rules

Directors may elect to be represented at Board meetings by another director.

Each director may only represent one colleague at any Board Meeting.

The Board of Directors may only validly deliberate if at least one half of its members are present.

Decisions are taken by a majority of members present or represented.

If the votes are tied, the Chairperson of the Board of Directors shall cast the deciding vote.

1 *Such as financial, legal, operational, social and environmental risks.*

2 *I.e., at least transmitting the voices of participants and having the technical capabilities to enable continuous and simultaneous retransmission of the discussions to allow them to participate in Board meetings.*

Review of 2023

12 Meetings – Attendance Rate: 93%[1]

The Board of Directors met **12 times** in 2023. This includes a strategic seminar for the Board of Directors and certain members of management, which was held on July 6 and 7, 2023 and focused mainly on Group strategy. The average attendance rate at Board meetings was 93%[1].

In 2023, the Board of Directors discussed the following matters amongst others.

STRATEGY	PERFORMANCE	AUDIT AND RISK
• Review of Group strategy and positioning, market trends and the competitive landscape • Review of strategic projects, investments, acquisitions, and divestments (follow-up to the disposal of the payment terminals business (TSS) and acquisition of the merchants acquiring business of Banca del Fucino) • Review of the Group's development and growth strategy at operational level • Creation of a joint venture with Crédit Agricole • Review of the action plan following the release of the 3rd quarter 2023 results including a downward revision of targets • Review of CSR and climate change strategy	• Review of the Group's business, economic situation and performance, in particular with regard to predefined criteria as well as the market and competitors • Review of the performance criteria • Review of debt and financing strategy for 2023 • Implementation of financial transactions	• Review and closing of the annual and consolidated financial statements for 2022 and the consolidated half-yearly financial statements for 2023 • Review of the budget and objectives for 2024 • Mapping of the Group's major risks • Mapping of anti-corruption risks • Internal control and internal audit • Monitoring specific risks • Monitoring regulatory issues and key interactions with regulators
ETHICS AND CSR	**GOVERNANCE**	**COMPENSATION AND HUMAN RESOURCES**
• Review of climate strategy • Review of ethics and anti-corruption policy • Review of the extra-financial performance declaration (sustainability report) • Monitoring CSR regulatory developments (taxonomy, CSRD, carbon neutrality, etc.) • Review of the Declaration on Modern Slavery for 2022 • Review of the Company's and corporate social responsibility initiatives and performance (TRUST 2025)	• Review of the composition of the Board and its Committees • Work on resizing the Board of Directors • Selection process for the new Chairman of the Board of Directors and new directors • Internal assessment of the Board of Directors and its Committees • Review of the diversity policy within the management bodies • Monitoring of the constant improvement plan of the Board's functioning • Review of the succession plan	• Definition of the 2023 compensation policy applicable to corporate officers • Assessment of the 2022 targets for the variable compensation of Executive Company Officers • Allocation of performance shares and stock options to employees and Executive Company Officers • Adjustment of the performance conditions for the variable remuneration of Executive Company Officers due to the change in the Group's scope of consolidation • Implementation of the employee share ownership plan (Boost 2023)

Session of the Board of Directors Without the Company Executive Officers

Article 1.5 of the Board's Internal Rules provides that directors must meet at least twice a year without the Company Officers. These meetings are arranged with the assistance of the Board Secretary upon proposal of the Lead Director who chairs them.

In 2023, the Directors held four meetings without the presence of the Chief Executive Officer and the Deputy Chief Executive Officer. At these meetings, they discussed the running of the Company, its performance, its governance and the succession plan.

1 *Attendance rate impacted by Luc Rémont's reduced participation at the end of his term of office, given his appointment as Chairman and CEO of EDF on November 23, 2022, which affected his availability.*

D.1.5 Operation of the Board Committees

The Board of Directors is assisted in by the five standing committees listed below.

These Committees are responsible for reviewing those matters within their remit referred to them by the Board of Directors or its Chairperson. The Committees are solely advisory, with the Board of Directors being the sole decision-making body. The Committees are tasked with making proposals and recommendations. These are then discussed at length at Board meetings with the support, where applicable, of the documentation provided by the Committees.

The rules governing the operation and powers of each committee can be found in the Board's Internal Rules. These rules are approved by the Board of Directors. The membership, remit, powers and procedural rules of these Committees are set out below.

Following the profit warning on the 2023 third quarter results, the Board of Directors on November 16, 2023 assigned a specific mission to an Ad Hoc Committee composed of the Chairman of the Board of Directors, Agnès Audier*, Aldo Cardoso* (Chairman of the Audit Committee), Giulia Fitzpatrick, Caroline Parot*, Daniel Schmucki (Chairman of the Strategy and Investment Committee), and Thierry Sommelet*.

(*independent director).

This Committee's mission includes: in particular:

- assisting and advising the General Management and the Board of Directors on any situation or event that may impact the Company's activity and results; and
- making recommendations to the Board of Directors and General Management.

D.1.5.1 Audit Committee

In 2023

8
Meetings

6
Members

100%
Attendance

66%
Independence
(incl. Chairman)

Membership (Articles 9.2.4 and 9.3.3 of the Board's Internal Rules)

The Audit Committee may have up to six members. In accordance with the recommendations of the AFEP-MEDEF Code, at least two-thirds of such members must in principle be appointed from amongst the independent Board members.

The Audit Committee had the following members at the date of the Universal Registration Document:

- Aldo Cardoso (Chairman) (independent director);
- Gilles Arditti (independent director)
- Giulia Fitzpatrick;
- Mette Kamsvåg (independent director);
- Caroline Parot (independent director);
- Daniel Schmucki.

All Audit Committee members have financial and accounting expertise (see section D.1.3.4) Membership of the Board of Directors presenting the Directors' biographies).

The term of office of Audit Committee members is the same as their term of office as Board members.

An Audit Committee member may be reappointed at the same time as such member is reappointed to the Board of Directors.

The Chairperson of the Audit Committee is appointed from amongst its independent members by the Board of Directors, upon proposal of the Nomination Committee.

The Audit Committee may not include either the Chief Executive Officer or the Deputy Chief Executive Officer.

The appointment or reappointment of the Chairperson of the Audit Committee is proposed by the Nomination Committee. It is subject to special review by the Board of Directors in accordance with the recommendations in the AFEP-MEDEF Code.

The Committee's secretary may be any person appointed by the Chairperson of the Committee or with the Chairperson's approval.

Missions (article 9.3.3 of the Board's Internal Rules)

The Audit Committee's missions are:

- assisting the Board of Directors by analyzing the accuracy and fairness of the Company's corporate and consolidated financial statements.
- overseeing the quality of internal controls and of the information disclosed to shareholders and the markets.
- providing the Board of Directors with opinions and recommendations in the areas described below.
- follow the implementation of the procedure for assessing regulated-party agreements. This procedure is described in section D.1.3.12.2 of this Universal Registration Document and, where necessary, involves the Chairperson of the Audit Committee.
- follow the implementation of the charter regarding the approval of services outside of the auditing of the annual financial statements.

The Board of Directors has tasked the Audit Committee with the following responsibilities.

On the financial information and accounts:

- to monitor the financial reporting process and issue recommendations or proposals to ensure its integrity;
- to examine the budget, the guidance and the medium and long term plans, to give an assessment on them;
- to proceed with the prior examination of and give its opinion on the draft annual, half-yearly and, as the case may be, quarterly statutory and consolidated financial statements prepared by the Finance department;
- to assess the relevance and consistency of the accounting principles and rules;
- to be presented with the evolution of the scope of consolidated companies and to receive, where applicable, any necessary explanations;
- to meet, whenever it deems necessary, with the statutory auditors, general management, Financial and Accounting management, internal audit management or any other member of management. Such meetings may take place, when appropriate, without the presence of general management;
- to examine, prior to their publication, the draft reports of activity, profit and loss accounts and all accounts (including provisional accounts) drawn up for the needs of specific, significant operations (such as contributions, mergers, payment of advances on dividends, etc.), and particularly those that may create a conflict of interest;
- to examine the sustainability reporting prepared by the Social and Environmental Responsibility Committee;
- to review the financial documents distributed by the Company upon approval of the annual accounts, as well as important financial documents and press releases before their publication and potentially give an assessment of such documents;
- to report on the outcome of the statutory audit and explain how the statutory audit contributed to the integrity of financial reporting and the role the Committee played in the process.

On the external control:

- to examine questions relating to the appointment or reappointment of the Company's statutory auditors; and to issue its recommendation to the Board of Directors on the statutory auditors proposed to appointment at the Shareholders' General Meeting;
- to monitor the conduct of the engagement entrusted to the statutory auditors and to take account of the findings and conclusions of the *Haut Conseil du Commissariat aux Comptes* following the audits carried out;
- to approve the provision of services by the statutory auditors or by their network to the Company or its subsidiaries, other than the auditing of the financial statements and the services required by law from the statutory auditors;
- the Committee bases its recommendations on an analysis of the risks to the independence of the statutory auditors and on the safeguards in place;
- to ensure that the statutory auditors act in compliance with their duty of independence.

On internal control and risk management:

- to evaluate, together with the persons responsible at Group level, the efficiency and quality of the Group's internal control systems and procedures relating to the preparation and processing of accounting, financial and non-financial information;
- to examine the material off-balance sheet risks and undertakings;
- to assess the significance of any malfunctions or weakness communicated to the Audit Committee;
- to meet with the head of Internal Audit, to give its opinion as to the organization of the Internal Audit department, and to stay informed as to its planned work. The Audit Committee must receive the reports of the internal auditors or a periodic summary of such reports;
- to assess the reliability of the systems and procedures used to prepare the financial statements;
- to review the methods and procedures used in reporting and processing accounting and financial information;
- to examine the risk mapping and the main risks, including but not limited to cyber, social and environmental risks, as well as related actions plans and progress;
- to assess post-closing financial impacts and risks of external growth and integration operations:
- to review the reports on the main contracts and projects in particular those carrying a high-risk profile as well as major ongoing litigations;
- to review regularly the roadmap and its progress as well as the main updates on security, risk and compliance to be made by the managers in charge;
- to be informed by the general management, or by any other means, of any claims by third parties or any internal information revealing any criticism of the accounts documents or internal control procedures, as well as of procedures implemented for this purpose and the remedies for such claims or criticisms;
- to monitor the effectiveness of the internal audit of the procedures relating to the preparation and processing of extra-financial and accounting information;
- to obtain regular updates on the financial position, cash position and any material undertakings and risks and to examine the procedures adopted to evaluate and manage those risks; and
- to report to the Board of Directors on the performance of its duties, the results of the assignment to certify financial statements, on the manner in which this assignment has contributed to the integrity of financial information and its role in the process and to inform without delay of any difficulties encountered.

Operating Rules (articles 9.2 and 9.3.3 of the Board's Internal Rules)

The Audit Committee may validly deliberate either in person, by telephone or videoconferencing, when called by the Chairperson or Secretary of the Committee, provided at least half its members are in attendance. Meeting notices must include an agenda and may be transmitted orally or by any other means. Decisions of the Audit Committee must be approved by a majority of members present or represented at the meeting, with each member having one vote.

The Audit Committee meets as often as necessary and, at least, twice a year on the occasion of the preparation of the annual and half-yearly financial statements. Meetings must be prior to the Board Meeting and, whenever possible, at least two days before such meeting when the Audit Committee's agenda includes the review of the annual or half-yearly financial statements due to be reviewed by the Board of Directors.

The Audit Committee should meet with the statutory auditors along with those responsible for finance, accounting and treasury matters. The Audit Committee's review of the financial statements should be accompanied by a presentation from the statutory auditors highlighting the key audit matters. This must, in particular, cover:

- any adjustments resulting from the audit;
- any significant weaknesses in internal control identified during the audit; as well as;
- the accounting methods chosen.

It should also be accompanied by:

- the complementary report to the Audit Committee provided for by law; and
- a presentation from the Chief Financial Officer detailing the Company's risk exposure including social and environmental risks, and its material off-balance-sheet commitments.

As far as internal audit and risk control are concerned, the Audit Committee must meet with those responsible for internal audit. It should be informed of planned internal audits and receive reports or a regular summary of those reports. The Audit Committee may call upon outside experts if necessary.

In 2023, the Audit Committee benefited from the Company's in-house and external expertise along with the Statutory Auditors who attended meetings at the request of the Committee Chairperson.

Review of 2023

In 2023, the Audit Committee notably adressed the following matters:

- the 2022 annual and consolidated financial statements;
- the 2023 half-yearly financial statements;
- the related draft financial press releases;
- the 2023 forecasts;
- the 2024 budget;
- the forward-looking management documentation;
- the Group's exposure to inflation and increasing energy costs and related scenarios regarding the Group's financial trajectory;
- the annual work plan of the Group's Internal Audit department and its internal audit report;
- Worldline's risk management monitoring and Group's risk mapping (in particular risks associated with the Worldline's activity and environment, merchant risks, most critical contracts, cyber environments, compliance, as well as major litigation and provisions);
- the anti-corruption risk mapping and the organization of the compliance department;
- the review of the debt and financing status of the Group for 2023 as well as the implementation of associated financial transactions;
- regulatory issues;
- review of the Worldline's status and action plan regarding CSRD;
- the budget for audit fees for Statutory Auditors.

The Committee heard the intermediate and final reports of the Statutory Auditors on the annual and half-yearly financial statements, as well as the reports of their other work in connection with their audit engagement.

D.1.5.2 Nomination Committee

In 2023

7 Meetings

4 Members

77% Attendance

75% Independence

Membership (article 9.3.1 of the Board's Internal Rules)

The Nomination Committee has at most five members, most of whom must be independent directors. It does not include any Executive Officer.

The Committee's members shall be appointed by the Board of Directors from amongst its members and taking into account, in particular, their independence, experience and expertise.

The terms of office of Nomination Committee members run alongside their terms of office as Board members. They may be reappointed to the Committee at the same time as they are reappointed to the Board of Directors.

The Chairperson of the Nomination Committee is appointed by the Board of Directors.

The Committee's Secretary may be any person appointed by the Chairperson of the Committee or with the Chairperson's approval.

The Nomination Committee had the following members at the date of this Universal Registration Document:

- Lorenz von Habsburg Lothringen (Chairman);
- Georges Pauget (Vice-Chairman and independent director);
- Danielle Lagarde (independent director);
- Thierry Sommelet (independent director);
- Wilfried Verstraete (independent director since March 20, 2024)

Missions (article 9.3.1 of the Board's Internal rules)

The Nomination Committee's missions are:

- to research and review applications for appointment to the Board of Directors, its Committees or as an officer function;
- to form opinions regarding these candidates and make recommendations to the Board of Directors;
- organize a procedure to select future directors;
- review the independence of the directors annually;
- review any situation involving a conflict of interest for a director;
- review the main components and aspects related to human resources in the Company's corporate social responsibility and environmental strategy (ensuring in particular that the General Management implements a non-discrimination and diversity policy within the management bodies).

Operating Rules (articles 9.2 and 9.3.1. of the Board's Internal Rules)

The Nomination Committee may validly deliberate either in person, by telephone or videoconferencing, when called by the Chairperson or the Secretary of the Committee, provided at least half its members are in attendance. Meeting notices must include an agenda and may be transmitted orally or by any other means.

Decisions of the Nomination Committee must be approved by a majority of the members at the meeting, each member having one vote.

The Nomination Committee meets as necessary and, in any event, at least three times a year, in particular before the meeting of the Board of Directors deciding on the independence of Board members.

The Chief Executive Officer takes part in the work of the Committee with respect to nominating directors and the censor.

The Nomination Committee may call on outside experts if necessary.

Review of 2023

In 2023, the Nomination Committee notably adressed the following matters:

- review of Board and Committee membership (diversity, complementary of experience, independence, gender, other positions, etc.);
- proposals related to the resizing and the evolution of the Board of Directors and its Committee's composition;
- review of the Company's governance mode;
- follow-up on the governance recommendations in the AFEP-MEDEF Code;
- review of the independence of directors and the absence of conflict of interests;
- follow-up on the diversity policy within the Board of Directors and the management bodies;
- conducting the internal assessment of the Board of Directors and its Committees;
- review of the succession plan;
- appointment of an Interim Chairman of the Board of Directors following the death of the Chairman of the Board of Directors;
- review of requirements in terms of profiles and skills and search for candidates with an external firm.

D.1.5.3 Remuneration Committee

In 2023

4
Meetings

5
Members

92%
Attendance

75%
Independence
(incl. Chairman)

Membership (article 9.3.2 of the Board's Internal Rules)

The Remuneration Committee has at most five members. The majority of these members must be independent directors. In accordance with the recommendations in the AFEP-MEDEF Code, no Executive Officer may sit on the Committee, which must have a director representing employees.

Remuneration Committee members shall be appointed by the Board of Directors from amongst its members having regard, in particular, to their independence, experience and expertise. The Chairperson of the Remuneration Committee is appointed by the Board of Directors from amongst the independent members in accordance with the AFEP-MEDEF Code, on the recommendation of the Nomination Committee.

The terms of office of Remuneration Committee members runs alongside their terms of office as Board member. They may be reappointed to the Committee at the same time as they are reappointed to the Board of Directors.

The Committee's Secretary may be any person appointed by the Chairperson of the Committee or with the Chairperson's approval.

The Remuneration Committee had the following members at the date of this Universal Registration Document:

- Georges Pauget (Chairman and independent director);
- Lorenz von Habsburg Lothringen (Vice-Chairman);
- Danielle Lagarde ((independent director);
- Marie-Christine Lebert (director representing employees);
- Thierry Sommelet (independent director).

Missions (article 9.3.2 of the Board's Internal Rules)

The Remuneration Cmmittee's missions are:

- making proposals regarding the compensation policy of Executive Company Officers and directors;
- developing the employee profit-sharing policy for the Company and its subsidiaries;
- making proposals regarding the granting of stock options or performance shares to Company Officers and to employees of the Company and its subsidiaries.
- proposing the annual total amount of director compensation for submission to the Annual General Meeting and define the rules governing the allocation of said sum amongst the directors. These rules have regard, in particular, to the attendance by directors at the various meetings of both the Board of Directors and the Committees on which they sit, the level of responsibility incurred by directors and the time they are required to devote to their duties;
- making observations and/or recommendations on the pension and provident plan, benefits-in-kind and pecuniary rights of the Company Officers.
- making recommendations on the inclusion of criteria related to social and environmental responsibility in the definition of Executive Company Officers' variable compensation in alignment with the Social and Environmental Responsibility Committee.
- reviewing the level of achievement of the criteria attached to Executive Company Officers remuneration.

Operating Rules (articles 9.2 and 9.3.2. of the Board's Internal Rules)

The Remuneration Committee may validly deliberate in person, by telephone or videoconferencing, when called by the Chairperson or Secretary of the Committee, provided at least half of its members are in attendance. Meeting notices must include an agenda and may be transmitted orally or by any other means.

Decisions of the Remuneration Committee are by a majority of the members at the meeting, each member having one vote. They meet as necessary and, in any event, prior to any meeting of the Board of Directors deciding on the fixing of the compensation of members of Company Officers or on the allocation of the compensation of directors.

The Chief Executive Officer participates to the works of the Committee with respect to proposals relating to the long-term incentive policy.

The Remuneration Committee may call on outside experts as necessary.

Review of 2023

In 2023, the Remuneration Committee notably adressed the following matters:

- definition of the 2023 compensation policy for Company Officers and directors;
- evaluation of Executive Company Officers' performance with respect to the 2022 compensation policy and determining compensation;
- adjustment of the targets for the variable compensation of the Executive Company Officers due to the Group's new scope of consolidation following acquisitions and divestments which occurred during the concerned period;
- proposals relating to the amount of the Chairman of the Board of Directors' compensation and of the compensation for directors to be proposed to the Shareholders' General Meeting and the terms and conditions for granting this compensation;
- compensation for the directors for the 2022 financial year and estimates for 2023;
- review of the compliance of Executive Company Officers compensation with the recommendations in the AFEP-MEDEF Code;
- proposals regarding the granting of performance shares and stock option plans in favor of the employees and the Group's Executive Company Officers;
- assessment of the performance conditions of current performance share and stock option plans, and proposals to moderate the number of performance shares and stock options that may be acquired/exercised under the LTI 2020-2022 plans;
- work related to the structure of the variable compensation of the Executive Company Officers for 2024, in particular levelling of the financial performance indicators considering the macro-economic context of inflation and the subsequent pressure on the Company's costs;
- follow-up of the employee share ownership plan (Boost 2023).

D.1.5.4 Strategy and Investment Committee

In 2023

6
Meetings

7
Members

85%
Attendance

57%
Independence

Membership (articles 9.2. and 9.3.4 of the Board's Internal Rules)

The Strategy and Investment Committee is composed of at least three and up to eight members, appointed by the Board of Directors from among its members[1].

The terms of office of Strategy and Investment Committee members run alongside their terms of office as Board members. They may be reappointed to the Committee at the same time as they are reappointed to the Board of Directors.

Committee members are appointed by the Board of Directors from amongst its members having regard in particular to their independence, experience and expertise.

The Strategy and Investment Committee had the following members at the date of this Universal Registration Document:

- Daniel Schmucki (Chairman);
- Gilles Grapinet;
- Gilles Arditti (independent director);
- Aldo Cardoso (independent director);
- Lorenz von Habsburg Lothringen;
- Mette Kamsvag (independent director);
- Thierry Sommelet (independent director);
- Wilfried Verstraete (independent director since March 20, 2024).

Missions (article 9.3.4 of the Board's Internal Rules)

The Strategy and Investment Committee's missions are:

- analysing the Company's main external growth projects;
- examine the corporate strategy, topics relating to the evolution, prospects and opportunities of the payments sector, particularly in connection with innovations and disruptive technologies; and
- examine any other relevant topics not falling within the remit of the Audit, Nomination, Remuneration and Social and Environmental Responsibility Committees as defined in the Board's Internal Rules.

Operating Rules (articles 9.2 and 9.3.4. of the Board's Internal Rules)

The Strategy and Investment Committee may validly deliberate in person, by telephone or videoconferencing, when called by the Chairperson or Secretary of the Committee, provided at least half of its members are in attendance. Meeting notices must include an agenda and may be transmitted orally or by any other means.

Decisions of the Strategy and Investment Committee are by a majority of the members at the meeting, each member present at the meeting having one vote.

The Strategy and Investment Committee meet as necessary.

To carry out its duties, the Strategy and Investment Committee may interview Company or Group managers whose expertise is useful to its work.

The Strategy and Investment Committee may call on outside experts as necessary.

Review of 2023

In 2023, the Strategy and Investment Committee notably adressed the following matters:

- various strategic projects (in particular the divestment of the TSS business line and the creation of a joint-venture with Crédit Agricole) and acquisition of assets (in particular the acquisition of the merchant acquiring business of Banca del Fucino in Italy);
- follow-up on post-merger integration and synergies programs;
- the Company's strategic roadmap from an operational and acquisitions perspective;
- review of strategic projects, investments and partnerships, as well as areas for development and growth at operational level;
- works on the strategic plan for the coming years;
- review of the macro-economic evolutions and market trends (transformation of the payment industry, development in technologies, evolution in the competitive landscape) and the Group's strategy, portfolio and positioning.

D.1.5.5 Social and Environmental Responsibility (SER) Committee

In 2023

4
Meetings

4
Members

100%
Attendance

50%
Independence
(incl. Chairwoman)

Membership (article 9.3.5 of the Board's Internal Rules)

The Social and Environmental Responsibility Committee has a minimum of three and a maximum of five members. They are appointed by the Board of Directors from amongst its members having regard to their experience and expertise.

It must have a majority of independent directors. Its Chairperson is appointed from amongst the independent members following a recommendation from the Nomination Committee.

1 *Bernard Bourigeaud was member of the Strategy and Investment Committee until his death which occurred on December 14, 2023.*

The terms of office of Social and Environmental Responsibility Committee members run alongside their terms of office as Board members. They may be reappointed to the Committee at the same time as they are reappointed to the Board of Directors.

The Social and Environmental Responsibility Committee has the following members at the date of this Universal Registration Document:

- Danielle Lagarde (Chairwoman and independent director);
- Gilles Grapinet;
- Agnès Audier (independent director);
- Giulia Fitzpatrick.

Operating Rules (articles 9.2 and 9.3.5. of the Board's Internal Rules)

The Social and Environmental Responsibility Committee may validly deliberate in person, by telephone or videoconferencing, when called by the Chairperson or Secretary of the Committee, provided at least half of its members are in attendance. Meeting notices must include an agenda and may be transmitted orally or by any other means.

Decisions of the Social and Environmental Responsibility Committee are by a majority of the members at the meeting, each member present at the meeting having one vote.

The Social and Environmental Responsibility Committee meet as necessary.

Missions (articles 9.2 and 9.3.5 of the Board's Internal Rules)

The missions of the Social and Environmental Responsibility Committee are to examine:

- the Group's social and environmental responsibility strategy;
- the impact of the Group's social and environmental responsibility strategy and the implementation of the related initiatives;
- the Group's practices in respect of responsible purchasing;
- the Group's social and environmental responsibility commitments in light of the challenges specific to the Group's business and objectives, in particular in such areas as well-being at work, diversity and the environment;
- the evaluation of the risks and opportunities with regard to social and environmental performance;
- the social and environmental responsibility components to be included by the Remuneration Committee in the framework of the executive remuneration policy;
- the social and environmental policies having regard to their impact in terms of economic performance;
- the social and environmental responsibility components to be included by the Nomination Committee in the framework of the non-discrimination and diversity policy within the management bodies;
- the annual Extra-Financial Performance Statement (sustainability reporting); and
- analysing the summary of ratings awarded to the Group by rating agencies and extra financial analyses.

Review of 2023

In 2023, the Social and Environmental Responsibility Committee adressed the following matters:

- overview and outlook for Worldline's Corporate Social Responsibility;
- review of the Extra-Financial Performance Statement included in this Universal Registration Document;
- review of the climate strategy;
- review of the performance and strategy in terms of diversity;
- review of the analysis regarding Global carbon neutrality (United Nations objectives) and setting of the next steps;
- extra-financial rating;
- 2023 CSR materiality matrix;
- review of the Trust 2025 program's results, costs and next steps;
- review of the Company's positioning with regard to EU taxonomy regulation and on sustainability reporting of companies;
- updates on Human Resources 3-year plan;
- review, in alignment with the Remuneration Committee, of the underlying KPIs and associated targets for 2023 in line with Trust 2025 objectives;
- review, in alignment with the Remuneration Committee, of the list of KPIs and associated targets relating to the 20% CSR external performance condition for H2 2023 variable compensation for the Executive Company Officers;
- review, in alignment with the Remuneration Committee, of the target setting of the 2024 external performance condition associated to the annual cash variable compensation for the Executive Company Officers and LTIs;
- review of the Company's ethics and anticorruption policy;
- review of the philanthropy and donations activities in 2023 and the philanthropy strategy.

D.1.6 Assessment of the work of the Board of Directors

In line with its highest corporate governance standards, Worldline goes beyond the recommendations of the AFEP-MEDEF Code and completes every year a formal assessment of the Board of Directors and its Committees. In 2024, this assessment was conducted internally under the supervision of the Interim Chairman of the Board of Directors and the support of the Board Secretary.

In this respect, a questionnaire was sent to each Board member. The main areas explored and evaluated were notably:

- The functioning of the Board of Directors and its Committees;
- Their membership;
- The culture and dynamics of the Board of Directors;
- The partnership between the Board of Directors and the management team;
- The effectiveness of the leadership of the Board of Directors ; and
- The engagement of the Board following the release of Q3 results.

Overall, the Directors expressed a positive view of both the Board of Directors and its Committees.

The internal assessment notably highlighted the following key aspects:

- The Directors shared their thoughts on the profiles to be targeted for future candidates to the Board in order to further benefit from a broader diversity of profiles, skills and expertise and reach an even higher degree of complementarity between them. While underlining its smooth operation and efficiency, as well as the quality of its contributions, the ongoing resizing exercise of the Board of Directors is nevertheless supported by the entire Board;;
- The Board of Directors remained very efficient. This is the result of the strong mobilization and the engagement by each director to both support and challenge the management on key decisions, in particular in a demanding context;
- The material topics are adequately identified, prepared and discussed thanks to the high quality of the preparation resulting from the concerted efforts made by all the contributors (within the Board of Directors and the management team) under the leadership of the former Chairman of the Board of Directors, the Lead Director and the Chief Executive Officer with the Board Secretary;
- The quality of the preparatory works carried out by the Committees ensures effective and informed decision making at Board of Directors level;
- The collaboration between the Board of Directors and the management team, which is highly transparent and trusting, continues to be reinforced and remains a driving force for the Board's effective performance;
- The close cooperation between the Chairman of the Board of Directors, and the Chief Executive Officer as well as the Lead Independent Director ensures a fluid interaction with the Board members, with the support of the Board Secretary;
- The role and work of the Chairman of the Board of Directors was perceived as highly valuable to ensure a smooth and efficient governance;
- The contribution of the Interim Chairman during the very specific context following the Q3 results has been highly praised. This is reflected in particular through his strong personal involvement with shareholders and its deep commitment towards the Company;
- Moreover, the shared appreciation amongst directors of the high quality of support and level of commitment of the Board Secretary and its team remained as previous years another key point;
- The culture and dynamics of the Board of Directors are very positive thanks to a high level of openness, communication, mutual respect and trust between Board members. The Board of Directors allows constructive dialogue while benefiting from an efficient and smooth decision-making process. Furthermore, the recent period of high tension has fostered a strong sense of unity and Worldline identity among Board members.

Despite facing a particularly challenging recent period and the passing away of Bernard Bourigeaud, Chairman of the Board of Directors until December 14, 2023, the encouraging results of the assessment indicate that the Board remains a strong, united, collegial and efficient governing body. The positive feedback is largely credited to the ongoing constant improvement plan under the leadership of the Chairman of the Board of Directors and the Lead Independent Director with the collaboration of the Chief Executive Officer and the Board Secretary, and the contribution of all Board members and the management team. This improvement plan will incorporate this year's evaluation to further improve the performance of the Board of Directors by focusing on the areas of improvement. The objective remains to continue bringing added-value, fluidity and efficiency in the governance process.

Furthermore, and within the dynamics of last year, the Board of Directors and its Committees are spending even more time on strategic and extra-financial topics[1] in ordinary meetings as well in dedicated sessions. Directors highlighted once again the importance of the recurring Board strategic seminar supplemented by the yearly trainings and workshop program, not only because of their high-quality content allowing for a better understanding of the organization and the main activities of the Company, but also allowing interactions with key managers and a reinforced team spirit among the Board members. It is planned that these initiatives be continued with greater exposure to external speakers on specific and current topics.

1 *In particular competitive landscape, industry trends, strategy and business initiatives, risk, compliance, CSR, Human Resources, technology and cybersecurity and new regulations.*

D.2 Compensation of Company Officers

D.2.1 Compensation policies of the Company Officers for 2024

The compensation policies of the Company Officers are established in accordance with the provisions of article L. 22-10-8 of the French Commercial Code. The compensation policies are proposed by the Remuneration Committee and approved by the Board of Directors. It is then submitted to the vote of the Shareholders' General Meeting.

It was approved by the Board of Directors on March 20, 2024 upon a recommendation of the Remuneration Committee.

D.2.1.1 Compensation policies of the, Executive Company Officers

Worldline believes in rewarding all employees, as well as Executive Company Officers, for delivering excellent performance to support the Group in achieving its short-term and long-term strategy. Executive Company Officers refer to the Chief Executive Officer and to the Deputy Chief Executive Officer.

D.2.1.1.1 General principles

Setting and reviewing of the compensation policies

The compensation policies for the Executive Company Officers are set according to a strict decision-making process of the Board of Directors taken on the recommendations of the Remuneration Committee, which aim, amongst other things, to:

- ensure consistency and balance between the compensation policy applied to the Executive Company Officers and the one applied to the other managers of the Group, in accordance with the Company's corporate interest;
- contribute to the Group's long-term business strategy;
- support the Group's commitment to corporate social responsibility (CSR), in particular in terms of climate;
- ensure that Executive Company Officers' interests are aligned with shareholders' interests.

The total compensation policy applicable to each Executive Company Officer is set following the below four key principles:

Balance and Consistency

Balance: between the Company's corporate interest, market practices, and the performance of the Corporate Officers as well as other stakeholders of the Company.

Consistency: the various components of the compensation for Executive Corporate Officers to stay coherent and measured compared to the average and median compensation of employees of the Company and of all the employees of all the entities of the Group in France by applying the equity ratio metric.

Competitiveness

Market practices: level of total compensation for Executive Corporate Officers is reviewed and compared with market practices and analyses for similar positions in companies considered as the most comparable in terms of market capitalization, headcount, revenue, activities and international environment (SBF120 companies).

Fixed portion of the compensation for Executive Corporate Officers: determined by considering the level and complexity of their responsibilities, their experience and seniority, particularly within the Group.

Pay for Performance

Prioritizes a predominant variable portion associated with annual and multi-year objectives.

Performance conditions: a major portion of Executive Corporate Officers' compensation is subject to the fulfillment of financial and non-financial performance conditions (more than 75% of total compensation).

Alignment with shareholders' interests

Multi-year long-term equity compensation for Executive Corporate Officers[1]:
- in the form of a grant of performance shares[2], the maximum amount of which is set at 50% of their maximum total compensation.
- subject to financial and non-financial performance conditions (internal and external).

[1] When multi-year long-term compensation is equity-based, the value considered is based on the fair value set by reference to IFRS 2 recognized in the consolidated financial statements. Therefore, every year, the Board of Directors ensures that the multi-year long-term compensation of each Executive Corporate Officer complies with this ceiling and, if needed, adapts it.

[2] Stock options were also granted in the past

The compensation policy is revised at least every three years by the Board of Directors, upon the recommendation of the Remuneration Committee and, in all cases, upon renewal of the term of office of each Executive Company Officer. During this review, the Remuneration Committee must take into account the changes in employees' employment and compensation conditions prior to formulating its recommendations and proposals to the Board of Directors.

In case of potential annual evolutions of the fixed and variable compensation, the Board of Directors will make sure that this evolution remains moderated and fulfill the principles exposed in this section D.2.1.1.1. and will explain the underlying reasons.

Implementing the compensation policies

The Board of Directors supervises implementation of the compensation policies in accordance with the resolutions approved by the Shareholders' General Meeting. On the Remuneration Committee's recommendation, the Board of Directors sets the objectives for each performance indicator that forms the basis for Executive Company Officers' variable compensation (annual variable cash compensation and multi-year variable equity compensation). It also defines the elasticity curves that enable a faster increase or decrease in the amount of variable compensation due, according to the progress of the Group's medium term ambition, aligned with the market guidance.

No performance criteria set for the variable compensation requires a qualitative appraisal from the Board of Directors. Indeed, whether they are financial or non-financial, all of those criteria are measurable and their achievement is audited. They are measured according to evaluation method defined in section B.5.7 of this Universal Registration Document.

Adjustments to the application of the compensation policies

The Board of Directors, upon recommendation of the Remuneration Committee, may alter the total compensation policies in exceptional circumstances pursuant to Article L.22-10-8 of the French Commercial Code, for a temporary period and insofar as such a difference is in accordance with the corporate interest of the Company and is necessary to guarantee the sustainability and viability of the Company.

In particular, the Board of Directors, on the recommendation of the Remuneration Committee, may decide to adapt the performance criteria for the annual variable compensation and/or the multi-year equity compensation of the Executive Company Officers and/or for the supplementary pension plan in the event of circumstances that significantly impact achievement of one or more performance criteria.

If such exceptions were to be applied, it will be strictly implemented and limited to exceptional circumstances. Their justification will be communicated, in particular with regard to their alignment with the interests of shareholders.

The caps on annual variable compensation, multi-year equity compensation and the supplementary pension plan may not be increased under any circumstances.

Taking into account the most recent shareholders' votes

The Shareholders' General Meeting of June 8, 2023 approved the eleventh resolution relating to the information specified in Article L.22-10-9 of the French Commercial Code regarding the components of remuneration paid or awarded to corporate officers in respect of the year ended on December 31, 2022 (93.22%).

The same meeting also approved:

- the components making up the total compensation and benefits of any kind paid during the financial year ended on December 31, 2022 or awarded for the same financial year to all Company Officers (93.22% - eleventh resolution), the Chairman of the Board of Directors (99.83% - twelfth resolution), the Chief Executive Officer (89.79% - thirteenth resolution) and the Deputy Chief Executive Officer (90.12% - fourteenth resolution);
- the 2023 compensation policy applicable to the Chairman of the Board of Directors: 99.83% (fifteenth resolution);
- the 2023 compensation policy applicable to the Chief Executive Officer: 91.80% (sixteenth resolution);
- the 2023 compensation policy applicable to the Deptuty Chief Executive Officer: 91.75% (seventeenth resolution);
- the 2023 compensation policy applicable to the non-executive Directors: 99.79% (eighteeth resolution).

Management of conflicts of interests

The Company complies with the conditions set out in the AFEP-MEDEF Code relating to the management of conflicts of interests. The Directors' Charter details handling of conflicts of interests (see section D.1 of this Universal Registration Document). With regards to the compensation, the Executive Company Officers which are also Director must not participate in the work of the Remuneration Committee and they must not take part in the Board of Directors' deliberations or vote on decisions related to it.

Application of the compensation policies to newly appointed corporate officers

In the event that the Company appoints any other Executive Company Officer, his/her compensation policy will be set out on the basis of the other Executive Company Officers' compensation policy and according to the above key principles, being specified that his/her compensation may not exceed that of the Chief Executive Officer.

If a new Chairman of the Board of Directors or a new director were to be appointed, then the compensation policy would be in line with that applicable to the Chairman of the Board of Directors and to directors respectively.

If the offices of Chairman and Chief Executive Officer were to be recombined, then the principles, criteria and components of compensation specified in the remuneration policy for the Chief Executive Officer would be adapted by the Board of Directors (acting upon a recommendation from the Remuneration Committee) to take account of the change.

D.2.1.1.2 Compensation policy for the Chief Executive Officer

Components of the 2024 compensation policy applicable to the Chief Executive Officer

Reminder of the principles set in 2023

It is reminded that on the Remuneration Committee's recommendation, the Board of Directors, on February 20, 2023, decided, subject to the approval of the 2023 General Meeting, to increase the Chief Executive Officer's annual compensation as shown in the table below.

Considering the 2023 challenging, inflationary and volatile macro-economic context and upon the proposal of the concerned Executive Company Officers, the Board decided to defer the implementation of the planned increase to January 1, 2024[1].

(in euros)	**As of July 1, 2021**	**As of January 1, 2024**
Annual fixed compensation	750,000	950,000
Annual variable target compensation	880,000	950,000
Total annual target cash compensation	1,630,000	1,900,000
Long-term equity compensation (based on IFRS2 valuation)	1,370,000	1,500,000
Total annual target compensation (including long-term equity compensation)	3,000,000	3,400,000

Principles set in 2024

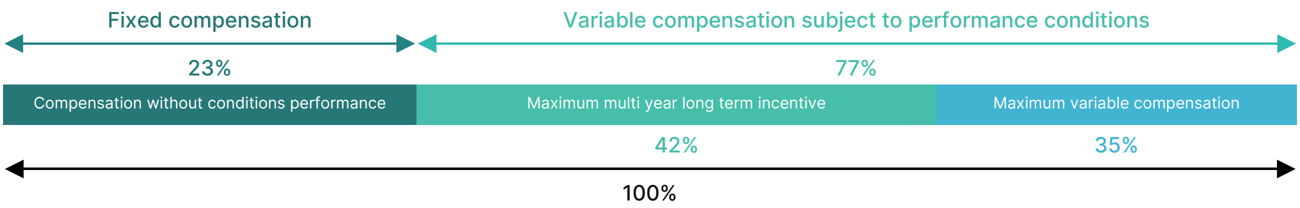
Given the macroeconomics deterioration in some of Group's core geographies and the financial results of the third quarter 2023 as announced on October 25, 2023, with a review of the 2023 objectives, it was decided by the Board of Directors, upon the recommendation of the Remuneration Committee, at the initiative of the Chief Executive Officer, not to apply the increase in his fixed and variable remuneration with effect from 1 January 2024, as decided in 2023 by the Board of Directors and the General Meeting.

As a consequence, the compensation structure of the Chief Executive Officer remains identical to the one applicable as of July 1, 2021 and is as follows:

(in euros)	**As of July 1, 2021** **Remains applicable in 2024**
Annual fixed compensation	750,000
Annual variable target compensation	880,000
Total annual target cash compensation	1,630,000
Long-term equity compensation (based on IFRS2 valuation)	1,370,000
Total annual target compensation (including long-term equity compensation)	3,000,000

Structure of the compensation

As stated above, the structure of the Chief Executive Officer's compensation for 2024 remains unchanged since July 1, 2021 and is as follows:



Fixed compensation in 2024

The annual fixed compensation of the Chief Executive Officer rewards the responsibilities linked to these duties. It is determined by taking into account the scope and the complexity of these roles and responsibilities (in particular the Group's size and presence on the SBF 120), the office holder's experience, career path, length of service within the Group and expertise, as well as market practices for identical or similar positions (external competitiveness) and changes in employees' compensation.

As stated above, the Chief Executive Officer's fixed annual compensation remains set at € 750,000 gross (unchanged since July 1, 2021).

Annual variable compensation in 2024

The aim of the annual variable compensation is to incentivize the Chief Executive Officer to meet the annual performance objectives set for him by the Board of Directors on the Remuneration Committee's proposal, in close alignment with the Group's ambitions as presented to shareholders.

1 *More information on the context and methodology can be found under Section D.2.1.1.2 of the 2022 Universal Registration Document.*

The target level of variable annual compensation is expressed as a percentage of fixed annual compensation[1].

As stated above, the Chief Executive Officer's annual variable compensation, subject to performance conditions, remains set at € 880,000 gross (unchanged since July 1st, 2021), representing 117% of his fixed annual compensation. The maximum amount of variable compensation of 130% is kept.

The variable compensation may be paid in cash and/or in shares.

The variable compensation is a conditional compensation based on clear and demanding operating performance criteria related to quantitative and financial objectives which are set annually by the Board of Directors.

In order to align with market practices of SBF 120 companies as well as to ensure more readable targets aligned with the full year objectives communicated to the market, the setting of the objectives, definition of the elasticity curve that enables a faster increase or decrease in the amount of variable compensation due according to the level of achievement of these objectives, and the resulting review, contrary to the previous years, will occur on an annual basis as of January 1, 2024 (and no longer on a semestrial basis).

The annual financial objectives are set based on the budget approved by the Board of Directors at the start of the year, in line with the market guidance. The objectives relating to the external combined performance criterion linked to corporate social responsibility are also set at the latest by the Board of Directors at the start of the year.

The selection and weighting of the performance criteria may be reviewed every year. The financial and extra-financial performance indicators, their objectives and their weighting are strictly identical for the Chief Executive Officer and the Deputy Chief Executive Officer.

For each performance indicator, the Board of Directors sets:

- A target objective in-line with the budget, which requires 100% attainment to receive the target variable compensation linked to this indicator;
- A floor which defines the threshold below which no variable compensation for that indicator is due;
- A ceiling which reflects an outperformance of the objectives set, which has been set at 130% of its target amount; and
- An elasticity curve that enables a faster increase or decrease in the amount of variable compensation due according to the progress made on the strategic plan.

Any annual variable compensation paid by the Company can be reclaimed or reduced by the latter when (i) it has been granted on incorrect information concerning the realization of certain objectives and achievements having led to a restatement of the financial results; (ii) the beneficiary did not adhere to the standards regarding the adoption of proper behavior; (iii) the beneficiary was found guilty by a final Court decision and responsible for conduct/behavior that resulted in a decrease in the financial position of the Company. No variable compensation will be paid if the Executive Company Officer in question is dismissed for gross negligence or misconduct.

Considering the current macro-economic context, the launch of Power24 as well as the decision to move to an annual scheme as of 2024, the Board of Directors decided on February 27, 2024, on the recommendation of the Remuneration Committee, to review the part of the financial indicators relating to the annual variable compensation but also to re-balance the weigthings of such KPIs by focusing on the cash delivery and increasing the weight of the Free Cash Flow while keeping the Margin (EBITDA) and Revenue at the same levels. This adjustement enables the alignment with market practice while ensuring the reliability of the evaluation and the ongoing assessment of the financial performance of the Executive Company Officers.

Internal Performance Conditions

- **Group Worldline Free Cash Flow** – as a condition for **35%** of the total payout;
- **Group Worldline Earnings before interest, taxes, depreciation and amortization (EBITDA)**[2] - as a condition for **27.5%** of the total payout;
- **Group Worldline Revenue Growth** - as a condition for **27.5%** of the total payout.

These criteria reflect the Group's overall performance in terms of growth, profitability and cash position, in line with the budget, which in turn is in line with the Group's objectives announced to the market.

Combined performance condition relating to Corporate Social Responsibility ("CSR")

To support the ambitions and objectives developed in view of Trust 2025 and to better align with market practices, the short-term variable compensation of the Chief Executive Officer also includes a combined external performance criterion including some of the indicators that are an integral part of the Group's CSR program, Trust 2025 (since the second semester of 2022) - as a condition for 10% of the total payout.

The Board of Directors, on the recommendation of the Remuneration Committee, decided on February 27, 2024 to reconduct in 2024 the 2023 combined external performance criterion while reviewing it slightly as follows:

- Seen the exceptional circumstances (macroeconomic context and difficulties encountered by the Group) for the year 2024, the weighting of the external performance criterion has been decreased from 20% to 10% on an annual basis;
- An elasticity curve has been defined per indicator in order to ensure a better alignment with market practices and a better assessment of the CSR performance, each of the indicator having an equal weight in the overall combined CSR criterion.

1 If the Executive Company Officer leaves the Group during the financial year, the amount of the variable portion of their compensation will be determined pro rata to their presence during the year concerned.

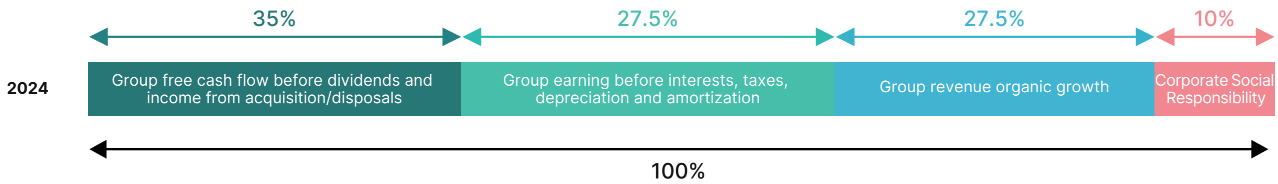
2 To replace Group Worldline Adjusted EBITDA.

The external combined performance criteria for 2024 breaks down as follows:

Fields	Indicators
Platforms secured & available	Quality score
	1. Contracts' services availability & response
	2. Platforms' services availability & response
	3. Percentage of data subject' request answered in time and in compliance with Worldline privacy policy
	4. Percentage of ISO 27001 certified sites according to the security policy
Customer experience & innovation	5. Net promoter score
	6. Sustainable offer revenue (in millions of euros)
Talent Attraction & Retention/People Diversity	7. Average number of training hours per employees per year
	8. Percentage of disabled workforce in the countries imposing legal requirements
Sustainable procurement/ Ethics & Compliance	9. Percentage of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified
	10. Percentage of total expenses assessed by EcoVadis out of strategic suppliers expenses
	11. Percentage of alerts investigated and related actions plan defined within two months
Climate change	12. Percentage of CO_2 emissions offset for scopes 1, 2, 3a

Three indicators that are part of the Trust 2025 program (*i.e.* overall employee satisfaction as measured by the Trust Index of the Great Place to Work® survey, the percentage of women in management positions and the reduction of $eqCO_2$ emissions) have not been integrated into the combined external CSR performance criteria for short-term variable compensation, as they are in fact already integrated into the combined external CSR performance criterion for the multi-year equity variable compensation for the financial year 2024 (as indicated below).

During its meeting of February 27, 2024, the Board of Directors, upon recommandation of the Remuneration Committee and the Social and Environmental Responsability Committee, decided that the weighting of the financial and CSR indicators will apply as follows for 2024:



Performance level

During its meeting of February 27, 2024, the Board of Directors, on the Remuneration Committee's recommendation, defined the annual elasticity curves for each indicator as follows:

Indicator measurement		Achievement levels	% payout
Internal Financial Performance Conditions	*Group Free Cash Flow (FCF) before dividends and income from acquisitions/ disposals*	Floor: 96% of Target	50%
		Target	100%
		Cap: 104% of Target	130%
	Group Earnings Before Interests, Taxes, Depreciation and Amortization (EBITDA)	Floor: 97% of Target	50%
		Target	100%
		Cap: 103% of Target	130%
	Group Revenue Organic Growth	Floor: Target -1%	50%
		Target	100%
		Cap: Target +1%	130%
Non-financial CSR performance condition	*Corporate Social Responsibility*	Floor: at least the 2023 actuals	70%
		Target	100%
		Cap: at least 2025 target as per Trust 2025	130%

The expected threshold and level of achievement of the financial criteria as well and the combined criterion relating to CSR selected to set out the variable annual compensation are economically sensitive, strategic information that cannot be publicly disclosed. However, at the end of the performance assessment period, Worldline will report on the level of performance achieved for each of the criteria.

The objectives indicated have been set at constant consolidation scope and exchange rates. Consequently, the Board of Directors may make adjustments to neutralize the consequences of any events such as changes in scope, accounting method or currency effects.

Procedure for payment of variable compensation:

In accordance with the provisions of Articles L. 22-10-8 and L. 22-10-9 of the French Commercial Code, the 2024 variable compensation will be paid after approval by the Shareholders' General Meeting to be held in 2025 to approve the 2024 financial statements.

Multi-year variable compensation in 2024

The Chief Executive Officer's total compensation is fully aligned with the shareholders' interests as described above. As such, the Group is strongly committed to associating its employees with the long-term performance and financial results of the Group, notably through long-term incentive (LTI) plans. Beneficiaries of these LTI plans are mainly the Group's top managers, key resources, experts and some juniors, as well as the Executive Company Officers.

With respect to Executive Company Officers, multi-year equity compensation is particularly appropriate given the level of responsibility of these functions and their ability to contribute directly to the Group's long-term performance in a way that is aligned with shareholders' interests.

As of 2024, this multi-year compensation takes the form of a performance shares grant only. The mechanisms used do not guarantee a grant or a minimum gain for beneficiaries.

Amount of equity compensation

A proposal will be made to the Shareholders' General Meeting to be held in 2024 to cap the total envelope allocated to Executive Company Officers at 0.066% of the Company's share capital as of the date of the 2024 Shareholders' General Meeting for granting performance shares (of which 0.055% for the multi-year variable compensation in 2024 and of which 0.011% for the conversion of the 2023 annual variable compensation into performance shares subject to a vesting period of two years and a performance condition relating to the evolution of the Worldline's share price as described in Section D.2.2.1 of this Universal Registration Document).

The Chief Executive Officer's equity compensation remains set at a maximum amount of € 1,370,000 (unchanged since 2021), assuming the underlying performance conditions are fully met, granted through performance shares only. This represents 42% of the total value of the Chief Executive Officer's compensation (fair value in accordance with IFRS 2 recognized in the Company's consolidated financial statements).

With regard to Executive Company Officers, in order to avoid any windfall effects that might result from the volatility of the share price, the Board of Directors will limit the number of performance shares to be granted considering the fair value (in accordance with IFRS 2) based on the highest of:

(i) the average closing Worldline share prices over the three months preceding the grant ; and

(ii) the closing price of the Worldline share on the grant date; and

(iii) a low limit set at € 22.5.

in compliance in any case with the above-mentioned ceilings in euros and percentage of share capital.

Conditions for vesting of performance shares

Continued employment

Subject to certain exceptions provided for in the plan (such as death or disability), the vesting of performance shares by the Chief Executive Officer are subject to him maintaining his status as a Company Officer for the entire vesting period.

A rule of proration of the acquisition of the performance shares not yet definitively vested at the date of retirement of an Executive Company Officer is introduced for the plans granted as from 2022. This rule foresees a reduction of the number of performance shares not yet definitively vested based on the prorate of the number of complete months of effective presence of the Executive Company Officer in the Group during the vesting period of the concerned plans.

Performance conditions

The vesting of performance shares is subject to the achievement of internal financial and internal and external non-financial performance conditions measured over a period of three financial years. These conditions take into account proxies' and investors' comments on previous plans and their future expectations regarding the Executive Company Officers' compensation policy. These objectives have been defined by the Board of Directors on the Remuneration Committee's recommendation to support the Group in achieving its short-term and long-term strategy. The performance indicators are defined in line with the key success factors for the Group's strategy and include corporate social responsibility (CSR) indicators as well as a KPI relating to the Worldline share price evolution as from 2024, to better align the design of the performance shares plan with the shareholders' interests.

Considering the current macroeconomic context and the highest focus on cash delivery and profitability, the launch of Power24 as well as the introduction of an indicator linked to the Worldline share price as of 2024, the Board of Directors decided on February 27, 2024, on the recommendation of the Remuneration Committee, to re-balance the weighing of the Performance Conditions as per below.

Internal Performance Conditions

The vesting of all or part of the performance shares shall be subject to the achievement over a three-year period of the following three internal performance indicators directly connected to key success factors for the achievement of the Group's strategy and ambitions as regularly disclosed to the shareholders:

- Average Group Free Cash Flow (FCF) before dividends and income from acquisitions/disposals over three years – as a condition for **25%** of the total vesting;
- Average rate of Group Earnings before interests, taxes, depreciation and amortization (EBITDA) over three years – as a condition for **22.5%** of the total vesting;
- Average of the Group Revenue Organic Growth rates over three years – as a condition for **22.5%** of the total vesting.

The target achievement levels will be in line with the Worldline market guidance and medium term ambition for end-2026.

Share Price Performance condition

As of 2024, in order to take into account proxies' and investors' expectations as well as market practices in SBF 120 companies, a performance condition relating to the Worldline share price evolution has been introduced by the Board of Directors on March 20, 2024, upon the Remuneration Committee's recommendation:

- Evolution of the Worldline share price over three years - as a condition for **15%** of the total vesting

Seen the current context of Worldline and sudden share price drop following the Q3 2023 financial results announcement and the gap of recovery expected from our investors, and considering it is the first introduction of a share price KPI in such performance shares plan, the Board of Directors, on recommendation of the Remuneration Committee, decided it would not be appropriate to consider a relative share price evolution versus SBF 120 or a panel that would be difficult to select.

The selected share price criterion is therefore linked to the Worldline share price evolution to accurately reflect the intrinsic value of Worldline in the market, comparing the three months average opening share prices preceding 31 December 2026 to the three months average opening share prices preceding the grant date in 2024.

The target achievement level is set to reflect a challenging evolution and recovery of the Worldline share price by the end of 2026.

Combined performance condition relating to Corporate Social Responsibility ("CSR")

In addition to the financial and share price performance indicators described above, the vesting of some or all of the performance shares will also be subject to the achievement of a CSR performance condition, defined as a combination of several criteria.

On the Remuneration Committee's recommendation, the Board of Directors decided on February 27, 2024 to combine CSR criteria related to the environmental commitment, which is part of the Group's strategy, with criteria focused on "people" engagement and gender diversity as part of the Trust 2025 CSR plan (see section A for additional information on the Group's CSR policy) – as a condition for **15%** of the total vesting:

(i) CO_2 emissions reduction in scopes 1 and 2[1] as part of the "Science Based Target initiative" (SBTi) initiative, conditioning **7.5%** of the total vesting;

(ii) external and internal non-financial criteria relating to employee satisfaction and diversity, conditioning for **7.5%** of the total vesting, aiming at measuring the improvement of the employee's engagement and the improvement of the women's percentage in the management.

Each of the CSR indicators will be measured at the end of the three-year period.

1 *The scope 1 corresponds to the emissions linked to direct combustion of fossil fuels and scope 2 corresponds to the emissions linked to purchase of electricity, district heating and air conditioning.*

Performance indicator measurement

On February 27, 2024, upon the Remuneration Committee's recommendation, the Board of Directors defined an elasticity curve for each indicator as follows:

Indicator measurement		Achievement levels	% vested
Internal Financial Performance Conditions 70%	*Group Free Cash Flow (FCF) before dividends and income from acquisitions/ disposals* Average Group FCF over three years (2024-2026) ("A")	Floor: Target -2.5%	50%
		Target	100%
		Cap: Target +2.5%	130%
	Group Earnings before Interests, Taxes, Depreciation and Amortization (EBITDA) Average of the Group EBITDA rate over three years (2024-2026) ("B")	Floor: Target -2%	50%
		Target	100%
		Cap: Target +2%	130%
	Group Revenue Organic Growth rates Average revenue organic growth rate over three years (2024-2026) ("C")	Floor: Target -2.5%	50%
		Target	100%
		Cap: Target +2.5%	130%
Share Price Performance Condition 15%	*Evolution of the Worldline Share* Price Average evolution of Worldline share price over three years (2024 - 2026) ("D")	Floor: Target - 50%	50%
		Target	100%
		Cap: Target + 50%	200%
Non-financial CSR performance condition 15%	CO_2 emissions reduction, expressed in tons of CO_2 (scopes 1 & 2 SBTi) Score obtained at the end of the period concerned (in 2026) ("E1")	Floor: 115% of Target	50%
		Target	100%
		Cap: 85% of Target	130%
	Employee satisfaction and Diversity score Score obtained at the end of the period concerned (in 2026) ("E2")	Floor: Target -3.6pts	50%
		Target	100%
		Cap: Target +3.6pts	130%

A * 25% + B * 22.5% + C * 22.5% + D * 15% + [E1 * 7.5% + E2 * 7.5%] = average vesting rate
(it being specified that the average vesting rate may not exceed 100%)

On February 27, 2024, upon the Remuneration Committee's recommendation, the Board of Directors reconducted the principle, applied since 2021, of the tightening of the vesting conditions by further penalizing any failure to meet an objective. Depending on the achievement of internal and external conditions, as described above, the average vesting rate is capped at 100% even in the case of outperformance, with the understanding that:

(i) if the acquisition rate for one of the internal financial performance conditions is nil; or

(ii) if the acquisition rate for the share price performance condition is nil; or

(iii) if the acquisition rate of the non-financial performance condition relating to Corporate Social Responsibility is nil;

the maximum vesting amount would be capped at 90%.

The targets for the financial, share price performance and CSR conditions will be defined by the Board of Directors, upon recommendation of the Remuneration Committee, at the latest on the date of grant of the 2024 long term equity-based incentive plan foreseen shortly after the Shareholders' General Meeting to be held in 2024. Such targets will be challenging and in line with the market guidance and the strategic plan communicated to the market, including the Trust 2025 program.

The target values will be set by the Board of Directors on recommendation of the Remuneration Committee at constant consolidation scope and exchange rate. The Board of Directors may make adjustments to neutralize the consequences of any events such as changes in scope, accounting method or currency effects.

At the end of the performance assessment period, the Company will report on the level of satisfaction for each criterion.

Grant date and vesting date of performance shares

The grant date will have to occur after the Shareholders' General Meeting to be held in 2024.

The performance shares granted will vest at the end of a three year period that begins when they are granted, subject to fulfillment of the vesting conditions (performance conditions and continued employment) in accordance with the plan rules.

- Limitations on the ability to sell performance shares

The vested performance shares will not be subject to a holding period and will be immediately available for sale by their beneficiaries, subject to the "black-out periods" set by the Company in the Guide for the Prevention of Insider Trading, to the possible possession of inside information, and to applicable laws.

- Rules regarding the holding of shares that have vested or shares issued from exercise of stock options granted in the past

Executive Company Officers must keep, in registered form, at least 5% of the shares issued from exercise of the stock options and 15% of vested shares until the end of their term as Executive Company Officer, as decided by the Board of Directors of February 20, 2023 upon recommendation of the Remuneration Committee, in line with past decision.

Exceptional compensation

The Chief Executive Officer does not receive any exceptional compensation.

Compensation allocated as Director

The Chief Executive Officer does not receive any compensation as Director.

Defined benefit supplementary pension plan

On the Remuneration Committee's recommendation and as part of Worldline's alignment of its supplementary pension plan with the *Loi Pacte* (Pacte Law) adopted by the French National Assembly on May 22, 2019 (article L. 137-11-2 of the French Social Security Code) and executed by the Order of July 3, 2019 on corporate supplementary pension plans, the Board of Directors decided on February 18, 2020 to implement a new supplementary pension plan from January 1, 2020. This new supplementary pension plan is reserved for Worldline Executive Committee (Excom) members with a minimum of five years' seniority within the Excom, for Worldline employees or Company Officers, and whose annual fixed compensation exceeds 15 times the French annual social security ceiling for 2020. On February 23, 2021, the Board of Directors, on the Remuneration Committee's recommendation, amended the eligibility conditions for the supplementary pension plan by lowering the seniority condition from five years to three years to align with the new legal environment. This new plan replaces the 2019 Supplementary Pension Plan which is closed to new members and for which rights were frozen at December 31, 2019.

Gilles Grapinet meets the eligibility conditions for this pension plan, in force within Worldline Group since January 1, 2020 as a replacement for the 2019 Supplementary Pension Plan.

This plan in force since 2020, together with his accumulated rights built up under the 2019 Supplementary Pension Plan frozen on December 31, 2019, should allow Gilles Grapinet to earn pension rights at retirement age corresponding to an annuity that should not exceed € 291,000, within the limits of the achievement of the performance conditions set annually. Due to the fact that the annual performance conditions set for 2021 and 2023 were not achieved at 100% (see section G.3.2.3 of the 2021 URD for 2021 and section D.2.2.1 below for 2023), the maximum annuity at retirement age should not exceed € 281,851.

The vesting of Gilles Grapinet's pension rights is based on an annual contribution rate of 0.81% from 2024.

For 2024, the Board of Directors decided to use the performance conditions mentioned here below to approve the annual grant of the pension entitlement under the plan established on January 1, 2020. These performance conditions are in line with the key success factors for the achievement of the Group's ambitions and its environmental commitment fully embedded in its strategy. Considering the current macroeconomic context, the launch of Power24 as well as the 2024 revised structure of the annual variable cash compensation, the Board of Directors decided on February 27, 2024, on the recommendation of the Remuneration Committee, to rebalance the weightings of the financial KPIs by focusing on the delivery of the cash and therefore increasing the weight of the Free Cash Flow, while putting the Margin (EBITDA) and Revenue at the same levels and slightly decreasing the weight of the CSR criterion.

- **Group Free Cash Flow** in line with 2024 market guidance – counting for 35% in the validation of the pension annuity;
- **Group Earnings Before Interests, Taxes, Depreciation and Amortization (EBITDA)** in line with 2024 market guidance – counting for 27.5% in the validation of the pension annuity;
- **Group Revenue Organic Growth** in line with 2024 market guidance – counting for 27.5% in the validation of the pension annuity;
- **The combined external performance criterion regarding CSR** as defined for the 2024 annual variable compensation of the Executive Company Officers – counting for 10% in the validation of the pension annuity.

The validation of the rights for one year is limited to a total of 100%.

The curves applicable to each financial performance indicator and to the combined external performance criterion are those used in the annual cash variable compensation of the Executive Company Officers for 2024 (see above).

The target values have been set at constant consolidation scope and exchange rates. Consequently, the Board of Directors may make adjustments to neutralize the consequences of any events such as changes in scope of consolidation, accounting method or currency effects.

Compensatory allowance for forced departure

On February 18, 2019, the Board of Directors decided that in case of Gilles Grapinet's forced departure, there would be no impact on the amount of his supplementary pension plan.

However, it would result in the loss of pension rights that he had previously validated, through performance conditions, in the Atos supplementary pension plan during his ten years within the Atos group. For the 40 quarters validated within the Atos group on December 31, 2018, only 12.44 were recognized by Worldline SA to the same date, corresponding to 12.67 quarters on February 1, 2019.

Therefore, the Board of Directors decided to implement, to the benefit of Gilles Grapinet, a compensatory allowance in the event of forced departure, provided he does not engage in any other professional activity.

The amount of this compensatory allowance is equal to the difference between the net amounts (after payment of the social security contributions) of:

- The pension due to Gilles Grapinet on December 31, 2018 pursuant to the supplementary pension plan acquired at Atos SE and Atos International (*i.e.* € 291,000 gross); and
- The pension received by Gilles Grapinet pursuant to the supplementary pension plan in force within Worldline SA.

At the Board of Directors' discretion, this allowance will take the form of a lump sum allowance or a life annuity that will not be subject to the provisions of article L. 137-11 of the Social Security Code.

The benefit of this allowance is conditional upon the achievement of performance conditions, as set by the Board of Directors in the strategic plans, for at least two-thirds of the period during which Gilles Grapinet is Chief Executive Officer of Worldline (since 2014[1]).

No compensatory allowance will be paid to Gilles Grapinet in the event of resignation. Gilles Grapinet will also not benefit from this allowance if he voluntarily leaves Worldline to claim his pension rights. In case of a departure before retirement age, Gilles Grapinet will benefit from this allowance only in case he would not resume any professional activities until he can benefit from his retirement rights. The allowance is still due in case of departure due to 2nd or 3rd category invalidity or in the event of death.

This compensatory allowance was approved by the Shareholders' General Meeting held on April 30, 2019. The renewal of the compensatory allowance was approved every year since then.

This compensatory allowance may only be paid after the Board of Directors has validated the fulfillment of the applicable performance conditions.

Total rights as per (i) the Supplementary Pension Plan frozen on December 31, 2019 (French Social Security Code, article L. 137-11), including any increase in his reference compensation, (ii) the new defined benefit supplementary pension plan (French Social Security Code, article L. 137-11-2) set up on January 1, 2020, and (iii) the compensatory allowance in case of forced departure before retirement cannot exceed a gross annuity of € 291,000.

Fringe benefits

The Chief Executive Officer will continue to benefit from a company vehicle with driver, which can be used for private purposes.

The Chief Executive Officer will also benefit from an annual medical check-up and an investment advisor.

Other compensation components

In accordance with the approval granted by the Shareholders' General Meeting of April 30, 2019, the Chief Executive Officer is entitled to the healthcare (in-patient and out-patient benefits as well as dental and vision coverage), incapacity, disability and death plans as well as to the foreign business travel assistance (covering medical expenses outside the country of residence) in force within Worldline.

The insurance policies relating to those plans are subject to the rules and laws applicable.

The Board of Directors has the authority to revoke the plans applicable to the Chief Executive Officer.

1 *The performance conditions applicable to the 2014-2018 period are set in appendix of the Atos pension plan rules during the period concerned (detailed in the Atos Reference Document for the concerned period). Regarding 2019, the Board of Directors decided on February 18, 2019, on the Remuneration Committee's recommendation, to apply the performance conditions as defined in the stock option plan rules of July 24, 2019 (see section G.3.2.3 of the 2019 Universal Registration Document). For 2020, refer to section G.3.2.2 of the 2020 Universal Registration Document. For 2021, refer to the section G.3.2.3 of the 2021 Universal Registration Document. For 2022, refer to the section D.2.2.1 of the 2022 Universal Registration Document. For 2023, refer to the section D.2.2.1 of the 2023 Universal Registration Document. For 2024, refer to paragraphs above.*

D.2.1.1.3 Compensation policy for the Deputy Chief Executive Officer

D.2.1.1.3.1. Components of the 2024 compensation policy applicable to the Deputy Chief Executive Officer

Suspension of his employment contract

In accordance with article 24 of the Company's bylaws, based on a proposal from the Chief Executive Officer and upon recommendation of the Nomination Committee, the Board of Directors decided on July 21, 2018 to appoint Marc-Henri Desportes as Deputy Chief Executive Officer effective August 1, 2018.

As a result of his appointment, the permanent employment contract entered into between Marc-Henri Desportes and Worldline on June 1, 2014 was suspended as of August 1, 2018 for the duration of his duties as Deputy Chief Executive Officer. This suspension was formalized in an employment contract suspension agreement authorized by the Board of Directors on July 21, 2018 and approved by the Shareholders' General Meeting on April 30, 2019 under the provisions of article L. 225-38 of the French Commercial Code. The main provisions of this agreement are as follows:

- the suspension will last for his term of his office as an Executive Company Officer;
- his employment contract does not end when his duties as Executive Company Officer end. At the end of his term of office as an Executive Company Officer, the Deputy Chief Executive Officer will return to his duties or equivalent duties within the Worldline Group. These duties will correspond to his skills and experience acquired since he was hired on August 1, 2009, including those acquired during the employment contract suspension period;
- he will continue to acquire seniority during his term of office as an Executive Company Officer;
- the time-saving account is suspended during the employment contract suspension period (however, this benefit is maintained during the employment contract suspension period).

The employment contract will take effect again at the end of Marc-Henri Desportes' term of office. When the contract comes back into force, Marc-Henri Desportes will receive compensation appropriate to his new position, taking into account the seniority he will have earned as described above. His annual fixed compensation will be equal to at least € 350,000 and his annual variable compensation will be equal to at least € 350,000, with the payment capped at 130% in case of outperformance and with no minimum payment.

The other individual and collective benefits to which Marc-Henri Desportes was entitled as an employee at the time his employment contract was suspended will resume again under the terms and conditions applicable at the time the employment contract restarts.

The suspended employment contract does not provide for any exceptional bonus payment at the time of departure.

The contract may be terminated in accordance with the provisions of labor law (resignation, breach of contract or dismissal) while respecting the periods of notice and indemnities governed by the provisions of the French Labor Code and the applicable collective agreements.

Reminder of principles set in 2023

It is reminded that on the Remuneration Committee's recommendation, the Board, on February 20, 2023 decided, subject to the approval of the 2023 General Meeting, to increase the Deputy Chief Executive Officer's annual compensation as shown in the table below.

Considering the 2023 challenging, inflationary and volatile macro-economic context and upon the proposal of the concerned Executive Company Officers, the Board decided to defer the implementation of the planned increase to January 1, 2024[1].

(in euros)	**As of July 1, 2021**	**As of January 1, 2024**
Annual fixed compensation	440,000	570,000
Annual variable target compensation	440,000	570,000
Total annual target cash compensation	880,000	1,140,000
Long-term equity compensation (based on IFRS2 valuation)	810,000	880,000
Total annual target compensation (including long-term equity compensation)	1,690,000	2,020,000

1 *More information on the context and methodology can be found under Section D.2.1.1.3 of the 2022 Universal Registration Document.*

Principles set in 2024

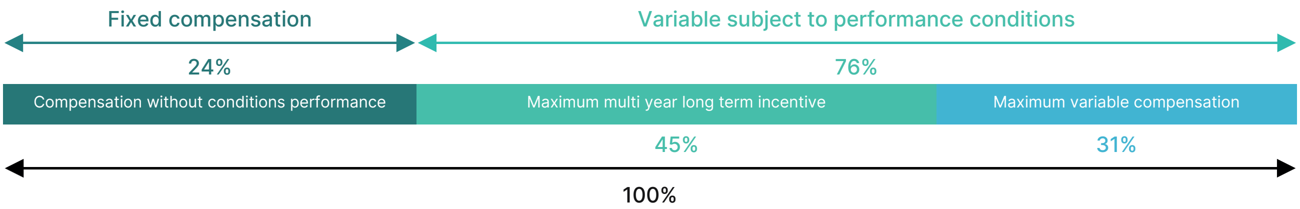
Given the macroeconomics deterioration in some of Group's core geographies and the financial results of the third quarter 2023 as announced on October 25, 2023, with a review of the 2023 objectives, it was decided by the Board of Directors, upon the recommendation of the Remuneration Committee, at the initiative of the Deputy Chief Executive Officer, not to apply the increase in his fixed and variable remuneration with effect from 1 January 2024, as decided in 2023 by the Board of Directors and the General Meeting.

As a consequence, the compensation structure of the Deputy Chief Executive Officer remains identical to the one applicable as of July 1st, 2021 and is as follows:

(in euros)	**As of July 1, 2021 Remains applicable in 2024**
Annual fixed compensation	440,000
Annual variable target compensation	440,000
Total annual target cash compensation	880,000
Long-term equity compensation (based on IFRS2 valuation)	810,000
Total annual target compensation (including long-term equity compensation)	1,690,000

Structure of the compensation

As stated above, the structure of the Chief Executive Officer's compensation for 2024 remains unchanged since July 1st, 2021 and is as follows:



Fixed compensation 2024

The annual fixed compensation of the Deputy Chief Executive Officer rewards the responsibilities linked to these duties. It is determined by taking into account the scope and the complexity of these roles and responsibilities (in particular the Group's size and presence on the SBF 120), the office holder's experience, career path, length of service within the Group and expertise, as well as market practices for identical or similar positions (external competitiveness) and changes in employees' compensation.

As stated above, the Deputy Chief Executive Officer's fixed annual compensation remains set at € 440,000 gross (unchanged since July 1st, 2021).

Annual variable compensation 2024

The aim of the annual variable compensation is to incentivize the Deputy Chief Executive Officer to meet the annual performance objectives set for him by the Board of Directors on the Remuneration Committee's proposal, in close alignment with the Group's ambitions as presented to shareholders.

The target level of variable annual compensation is expressed as a percentage of fixed annual compensation[1]. As stated above, the Deputy Chief Executive Officer's annual variable compensation, subject to performance conditions, remains set at € 440,000 gross (unchanged since July 1, 2021), representing 100% of his fixed annual compensation. The maximum amount of variable compensation of 130% is kept.

The variable compensation may be paid in cash and/or in shares.

In addition, it follows the same conditions and principles as those applicable to the Chief Executive Officer, as described above in paragraph D.2.1.1.2.

Multi-year variable equity compensation 2024

As stated above, the multi-year variable equity compensation of the Deputy Chief Executive Officer remains set at a maximum amount of € 810,000 (unchanged since 2021) (assuming the underlying performance conditions are fully met), granted through performance shares only as from 2024. This represents 45% of the total value of the Deputy Chief Executive Officer's compensation (fair value in accordance with IFRS 2 recognized in the Company's consolidated financial statements).

The multi-year long-term compensation of the Deputy Chief Executive Officer follows the same principles and conditions as those applicable to the Chief Executive Officer, as described above in paragraph D.2.1.1.2.

Exceptional compensation

The Deputy Chief Executive Officer does not receive any exceptional compensation.

1 *If the Executive Company Officer leaves the Group during the financial year, the amount of the variable portion of their compensation will be determined pro rata to their presence during the year concerned*

Compensation allocated as Director

The Chief Executive Officer has not been appointed as a Director of the Company and therefore does not receive any compensation allocated to Directors. The Deputy Chief Executive Officer also does not receive any compensation for his duties as Chief Executive Officer of Worldline IGSA (previously known as Ingenico Group SA).

Severance Pay

In the event of termination of his duties, the Deputy Chief Executive Officer will not receive any severance pay or compensation under a non-compete clause.

Fringe benefits

The Deputy Chief Executive Officer benefits from a company car without driver.

The Deputy Chief Executive Officer also benefits from an annual medical check-up and an investment advisor.

Supplementary pension plans

The Deputy Chief Executive Officer does not benefit from any supplementary pension plan in force within the Company.

Other compensation components

The Deputy Chief Executive Officer is entitled to the healthcare (in-patient and out-patient benefits as well as dental and vision coverage) incapacity disability and death plans as well as to the foreign business travel assistance (covering medical expenses outside the country of residence) into force within Worldline.

The insurance policies relating to these plans are subject to the rules and laws applicable.

The Board of Directors has the authority to revoke the Deputy Chief Executive Officer's eligibility for these plans.

D.2.1.2 Compensation policy for the Chairman of the Board of Directors

D.2.1.2.1 General principles

To ensure that the non-executive Board Chairman stays independent in his assessment of the Company's general management actions, his compensation does not include any variable component linked to the Group's short or long-term performance.

The Board of Directors determined the structure and amount of compensation for the non-executive Chairman, on the recommendation of the Remuneration Committee, after reviewing comparable position in SBF 120 companies and taking into account:

- the absence of a preexisting position as non-executive company officer;
- the special missions entrusted to the Chairman of the Board in addition to his statutory missions.

D.2.1.2.2 Compensation policy for 2024

Fixed compensation

On December 15, 2021, the Board of Directors, on the Remuneration Committee's recommendation, decided to maintain the amount of annual fixed compensation for the non-executive Chairman of the Board of Directors at € 300,000 in 2021 and 2022. Such level of compensation was renewed on December 16, 2022 for 2023 and on December 14, 2023 for 2024 by the Board of Directors, on the Remuneration Committee's recommendation. This amount is aligned with market practices of SBF 120 companies for similar positions.

No other compensation component

On December 15, 2021, the Board of Directors decided, for the financial year 2022, to continue to declare the Chairman ineligible to receive compensation for attending Board and Committees' meetings, as was the case for the previous financial year.

More generally, the Chairman of the Board of Directors will not benefit from any compensation other than his fixed annual compensation, and in particular neither annual or multi-year variable compensation, nor exceptional compensation, nor termination indemnity, nor benefits in kind, nor supplementary or additional pension.

Such decision was renewed on December 16, 2022 for 2023 and on December 14, 2023 for 2024 by the Board of Directors, on the Remuneration Committee's recommendation.

Expenses reimbursement

The Chairman of the Board of Directors is entitled to a reimbursement of the expenses incurred in connection with his mission, such as travel expenses, upon presentation of receipts.

D.2.1.3 Compensation policy for Directors

D.2.1.3.1 General principles

On the Remuneration Committee's recommendation, the Board of Directors sets the rules for allocating among the directors the total annual amount of Directors' compensation set by the Shareholders' General Meeting. These rules provide for the payment of:

- a **fixed** amount calculated on a *prorata temporis* basis for terms of office ending or starting during the financial year; and
- a **variable** amount (which is predominant) allocated by the Board of Directors on the basis of actual attendance at Board and Committees' meetings.

Additional compensation is allocated to the Lead Independent Director.

The compensation policy is reassessed each year by the Board of Directors and can be subject to reevaluations. During this reassessment it regularly uses studies from comparable companies and legal opinions prepared by third parties.

D.2.1.3.2 Compensation policy for 2024

On June 9, 2020, the maximum total amount of the compensation allocated to Directors was recalculated by the Shareholders' General Meeting to take into account any changes in the composition of the Board following the completion of the acquisition of Worldline IGSA (previously known as Ingenico Group SA), as well as the Group's initial listing on the CAC 40. It was thus increased to € 1,200,000.

During its meeting of February 23, 2021, the Board of Directors, upon proposal of the Remuneration Committee, decided to slightly increase the variable portion of the compensation allocated to directors for attendance at Board meetings (from € 2,000 to € 2,500 per meeting attended), as well as that allocated to Committee members (from € 1,000 to € 1,500 per meeting attended).

Due to the uncertain and difficult economic context during the first semester of 2021 following the health crisis linked to the pandemic of Covid-19, this revision was only implemented as from July 1, 2021.

On February 27, 2024, the Board of Directors, upon the recommendation of the Remuneration Committee, which met on February 22, 2024, decided to retain, for the financial year 2024, given the exceptional context, the same rules for allocating the total amount of the directors' compensation as the ones applicable to the previous financial years 2021, 2022 and 2023.

The allocating rules are stated below:

BOARD OF DIRECTORS	
All members	**Fixed**
	€ 20,000
	Variable
	€ 2,500 per meeting attended
	Additional fixed
Lead Independent Director	€ 15,000 per year
COMMITTEES	
All members[1]	€ 1,500 per meeting attended
Chairman of the Audit Committee	€ 3,500 per meeting attended
Chairman of other Committees[2]	€ 2,500 per meeting attended

1 By exception for all Ad Hoc Committee members: €1,000 per month prorated according to the number of monthly meetings attended by each member.

2 The Chairman of the Ad Hoc Committee does not receive any additional compensation payment.
Successive meetings held on the same day are counted as follows:
- *If the Board meets several times on the same day, a single compensation payment shall be paid for all sessions;*
- *If a Director attends a meeting of several separate Committees on the same day, a compensation shall be paid for each session; exceptionally, if a Director attends a meeting of the Remuneration Committee and a meeting of the Appointments Committee on the same day, a single compensation payment shall be paid for all sessions;*
- *If a Director attends several meetings of the same Committee on the same day, only one remuneration is paid for all the meetings.*

It being precised that:

- the directors representing the employees don't receive any compensation for the exercise of their term of office. They receive a salary under their employment agreement, which is not related to the performance of their term of office as Directors of the Company;
- the directors will be reimbursed for expenses incurred while performing their term of office, notably travel and accommodation expenses, upon presentation of receipts;
- the directors do not receive compensation for any mandate held in Group companies;
- As mentioned above in section D.2.1.2, the Chairman of the Board of Directors does not receive any compensation for his position as Director, but receives a fixed annual compensation for his position as Chairman;
- The Chief Executive Officer does not receive any compensation for his term of office as Director.

D.2.2 Components of compensation paid or awarded to Company Officers for the financial year 2023, submitted to a shareholder vote

Pursuant to the provisions of articles L.22-10-8 and L.22-10-34 of the French Commercial Code, the amounts and components presented below, resulting from the implementation of the compensation policies for Company Officers approved by the Shareholders' General Meeting held on June 8, 2023, are subject to the shareholders' approval during the Shareholders' General Meeting to be held in 2024. They form an integral part of the Board of Directors' report on corporate governance.

D.2.2.1 Components of compensation due or awarded for the financial year 2023 to Gilles Grapinet, Chief Executive Officer

The compensation policy for the Chief Executive Officer was approved by the Shareholders' General Meeting held on June 8, 2023 under the 16th resolution (refer to paragraph D.2.2.1 of the 2022 Universal Registration Document in which the said compensation policy is described).

The components making up the total compensation and fringe benefits of all kinds paid or allocated to Gilles Grapinet in 2023 comply with this policy.

The table below mentions all the components of compensation paid or allocated to Gilles Grapinet for financial year 2023 and which will be subject to the approval of the Shareholders' General Meeting to be held in 2024:

Components of compensation subject to approval	Amounts paid during the year ended *(in €)*	Amounts awarded during the year or accounting value *(in €)*	Presentation
Annual fixed compensation	750,000	750,000	Fixed compensation paid and attributed to Gilles Grapinet for his duties as Chief Executive Officer of Worldline in 2023.
Annual variable compensation	994,798*	435,884**	* Amount allocated for the year ended in 2022 and paid in 2023 and approved by the Shareholders' General Meeting on June 8, 2023 – for further information, see the 2022 Universal Registration Document. ** Amount allocated in respect of the financial year ended in 2023 and to be allocated in 2024 into performance shares subject to a two-year vesting period and a performance condition relating to the performance of the Worldline's share price after approval by the 2024 General Meeting – for more details, see paragraph on "Level of achievement of objectives linked to the annual variable compensation" below.
Value of stock options granted during the year[1]	0	279,972[1]	Grant of 44,440 stock options to Gilles Grapinet – for more details see the paragraph on "Multi-year equity compensation" below (vesting conditions for these rights are detailed in section D.2.3.5).
Value of performance shares granted during the year[1]	0	1,011,010[1]	Grant of 44,440 performance shares to Gilles Grapinet – for more details see the paragraph on "Multi-year equity compensation" below (vesting conditions for these shares are detailed in section D.2.3.8).
Exceptional compensation	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Gilles Grapinet.
Compensation allocated to Directors	0	0	No compensation was paid/allocated to Gilles Grapinet for his duties as Director in accordance with the compensation policy applicable to Directors and to the Chief Executive Officer.
Fringe benefits	6,597	6,597	In 2023, Gilles Grapinet benefited from a company car with a driver, an annual medical check-up and an investment adviser.
Supplementary pension plan	0	0	No pension was paid/attributed to Gilles Grapinet in 2023 – for more information about the pension plans, see the "Supplementary pension plans" paragraph hereunder.

Components of compensation subject to approval	Amounts paid during the year ended *(in €)*	Amounts awarded during the year or accounting value *(in €)*	Presentation
Compensatory allowance for forced departure	0	0	No amount was paid or granted to Gilles Grapinet during 2023 as he still holds his position within Worldline SA – for more information about the compensatory allowance, see paragraph “Compensatory allowance” below.
Social protection plans (employer contributions)	5,644	5,644	Amount corresponding to the employer contributions for the plan covering the reimbursement of health costs and the incapacity, disability, death policy – for more information about those plans, see the “Social protection plans” paragraph below.
Compensation paid by a company in the scope of consolidation	0	0	No compensation was paid/allocated to Gilles Grapinet by a company in the scope of consolidation.
Severance pay and non-compete clause	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Gilles Grapinet.
TOTAL	**1,757,039**	**2,489,108**	

1 Fair value determined pursuant to IFRS 2 recognized in the consolidated financial statements.

Level of achievement of the objectives linked to the 2023 annual variable compensation

The achievement of each of the objectives attached to this compensation component as well as the amount of the corresponding variable compensation were validated by the Board of Directors at meetings held on July 25, 2023 for the first half of 2023 and February 27, 2024 for the secund half of 2023.

The variable compensation due for the first half of 2023 amounted to € 435,884.35, i.e. 99.06% of the target variable compensation (on a half-yearly basis).

Seen the macroeconomics deterioration in some of Group’s core geographies and the revision of the Company's 2023 targets announced on 25 October 2023 when the third-quarter financial results were announced, the Board of Directors has decided, on the recommendation of the Remuneration Committee and at the initiative of Gilles Grapinet, not to make any payment of his annual variable compensation due in respect of the second half of 2023.

The 2023 total annual variable compensation of Gilles Grapinet is therefore € 435,884.35 (i.e. 49.5% of his annual target variable compensation and 58% of his annual fixed compensation).

On 19 April 2024, the Board of Directors decided, on the recommendation of the Remuneration Committee and at the initiative of Gilles Grapinet, that the 2023 variable annual compensation thus determined (i.e. € 435,884.35 representing 49.5% of his target variable annual compensation) would not be paid in cash, but in the form of performance shares subject to a two-year vesting period and a performance condition relating to the performance of the Worldline share price in order to better align the interests of the Chief Executive Officer with those of the shareholders.

The performance shares will be granted to the Chief Executive Officer at the Board of Directors’ meeting following the Shareholders General Meeting of June 13, 2024, subject to the approval of the latter total envelop allotted to Executive Company Officers at 0.011% of the Company’s share capital as of the date of the 2024 Shareholders’ General Meeting to cover this mechanism. The number of performance shares will be calculated by dividing the 2023 total annual variable compensation (i.e. € 435,884.35) by the highest between (i) the closing price of the Worldline share on the grant date or (ii) a low limit set at € 22,5.

The vesting of the performance shares is subject to compliance with a two-year vesting period and a performance condition relating to the intrinsic Worldline share price evolution at the end of the vesting period (target of average € 22,5 to be achieved on the three months opening share prices preceding June 13, 2026) to accurately reflect the intrinsic value of Worldline in the market. The vesting of the performance shares will not be subject to a continued employment condition or to the maintain of his status as Company Officer for the entire vesting period.

In addition, the limitations on the ability to sell performance shares as defined in Section D.2.1.1. of this Document remains fully applicable:

- The vested shares will not be subject to a holding period and will be immediately available for sale by the Chief Executive Officer, subject to the black-out periods set by the Company in the Guide for Prevention of Insider Trading, to the possible possession of inside information, and to applicable laws.
- The Executive Company Officers must keep, in registered form, 15% of vested shares until the end of their term as Executive Company Officer.

In 2023, the nature and average weighting of each indicator included in the Chief Executive Officer's variable compensation, the average achievement and payout rates of annual objectives as well as the average achievement and payout rates of semestrial objectives are as follows, in view of the above elements:

2023	Weight	Achievement rate	Payout rate
Group Revenue Organic Growth	31.25%	98.5%	55.9%
Group Adjusted EBITDA	31.25%	93.8%	69.1% reduced to 52.9%
Group Free Cash Flow	27.5%	81.9%	56.4%
Corporate Social Responsibility	10%	97.4%	97.4%
Payout as a% of the target variable compensation (on annual basis)	**100%**		**64.3% reduced to 49.5%**

2023 Objectives per semester	First Half			Second Half		
Indicator	Weight	Achievement	Payout	Weight	Achievement	Payout
Group Revenue Organic Growth	35%	100.0%	99.9%	27.5%	96.7%	0%
Group Adjusted EBITDA	35%	98.9%	94.5%	27.5%	87.3%	36.7% reduced to 0%
Group Free Cash Flow [1]	30%	100.3%	103.4%	25%	59.8%	0%
Corporate Social Responsibility	0%	NA	0%	20%	97.4%	97.4%
Payout as a% of the target variable compensation (on a half-year basis)			**99.06%**			**29.58% reduced to 0%**

1 Before dividends and income from acquisitions/disposals.

The detailed achievement and payout of the Corporate Social Responsibility indicator for H2 2023 is the following:

Topic	Indicators	Weight of KPI	Achieveme nt	Payout
Platforms secured & available	Quality score – Contracts' services availability & response	8.3%	100.0%	8.3%
	Quality score – Platforms' services availability & response	8.3%	100.0%	8.3%
	% of data subject' request answered in time and in compliance with Worldline privacy policy	8.3%	100.6%	8.4%
	% of ISO 27001 certified sites according to the security policy	8.3%	96.3%	8.0%
Customer experience & innovation	Customer Net Promoter Score	8.3%	84.0%	7.0%
	Total revenue of "sustainability offering" (M€)	8.3%	99.7%	8.3%
Talent attraction & retention/People diversity	Average number of Training hours per employee per year	8.3%	88.8%	7.4%
	% of additional disabled workforce in the countries with legal requirements/targets	8.3%	94.4%	7.9%
Sustainable procurement/ Ethics & Compliance	% of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified	8.3%	100.0%	8.3%
	% of total expenses assessed by EcoVadis out of strategic suppliers expenses*	8.3%	102.3%	8.5%
	% of alerts investigated and related actions plan defined within three months	8.3%	103.2%	8.6%
Climate change	% of CO_2 neutralised emissions for scope 1, 2, 3a	8.3%	100.0%	8.3%
	Payout for 20% of the H2 2023 target variable compensation			**97.4%**

As a reminder, that despite these achievement rates, the Board of Directors has decided to reduce the annual variable remuneration to zero for the second half of 2023, resulting in a payment reduced to 49.5% of the target annual variable compensation to be allocated in 2024 into performance shares subject to a two-year vesting period and a performance condition as described above.

Budget targets are in line with the financial targets shared by the Company early 2023. In this respect, it is specified that:

- the above-mentioned objectives associated with the variable compensation of the Chief Executive Officer for the first half of the year have been resized in order to take into account changes in the Group's scope of consolidation and, in particular, the completion of various mergers/acquisitions activities carried out during the first half of 2023, including:

1. the acquisition of a 40% stake in Online Payment Platform B.V (as from January 12, 2023);
2. the acquisition of a Banco Desio Merchant Acquiring activities (as from March 28, 2023)t

- the above-mentioned objectives associated with the variable compensation of the Chief Executive Officer for the second half of the year have not been resized following the publication of the updated 2023 objectives on October 25, 2023.

Worldline did not apply the claw-back provision for variable compensation for the concerned period.

Multi-year equity compensation

In the context of the authorization granted by the Shareholders' General Meeting of June 8, 2023 (30th and 31th resolutions), the Board of Directors decided, at its June 8, 2023 meeting, on recommendation of the Remuneration Committee, to proceed with the allocation of 44,440 stock options (valued at € 279,972, i.e. € 6.30 per option[1]) and 44,440 performance shares (valued at € 1,011,010, i.e. € 22.75 per share[2]) to Gilles Grapinet. These amounts take into account the recommendations of the AFEP-MEDEF Code applicable to the Chief Executive Officer.

These allocations were decided in accordance with the compensation policy for Gilles Grapinet as approved by the Shareholders' General Meeting of June 8, 2023 (16th resolution).

In its analysis, the Board of Directors also reviewed the following items:

- the beneficiary is required to hold 15% of any vested performance shares for the duration of his duties as Company Officer and to keep, in registered form, 5% of the shares from the exercise of stock options;
- the prohibition to enter into any financial hedging transaction relating to the granted performance shares and stock options during the full term of office of the Chief Executive Officer.

In line with the commitments made on the occasion of previous share award plans, the Chief Executive Officer took note of the prohibition on engaging in any financial hedging transactions with the performance shares and the stock options granted throughout the duration of his corporate term of office.

Supplementary pension plans

Gilles Grapinet benefits from a 2019 Supplementary Pension Plan which was approved by the Shareholders' General Meeting of April 30, 2019.

The Board of Directors' meeting of December 19, 2019 approved that the 2019 supplementary pension plan in force in Worldline had to be brought in line with the *Loi Pacte* law adopted by the French National Assembly on May 22, 2019 (article L. 137-11-2 of the French Social Security Code) and executed by Order 2019-697 of July 3, 2019 relating to corporate supplementary pension plans. The Board of Directors therefore decided:

- to close the 2019 supplementary pension plan to any new members, as from July 4, 2019;
- to freeze, on December 31, 2019, rights built up under the 2019 supplementary pension plan for the Chief Executive Officer affiliated before July 4, 2019 without freezing the reference compensation for the calculation of the future annuity at retirement. The beneficiary remains entitled to this pension supplement on December 31, 2019, provided the underlying performance conditions are met and provided he meets the presence condition as defined under article 3 of the Pension Plan rules. No new rights may be created under the current plan after January 1, 2020.

On February 18, 2020, upon recommendation of the Remuneration Committee and as part of Worldline's alignment of its supplementary pension plan with the *Loi Pacte* (Pacte Law) adopted by the French National Assembly on May 22, 2019 (article L. 137-11-2 of the French Social Security Code) and executed by the Order of July 3, 2019 on corporate supplementary pension plans, the Board of Directors decided to implement a new supplementary pension plan from January 1, 2020. This new supplementary pension plan is reserved for Worldline Strategic Executive Board members with a minimum of five years' seniority[3] within such Board, for Worldline SA employees or Company Officers, and whose annual fixed compensation exceeds 15 times the French annual social security ceiling for 2020. This plan set up at the start of 2020 resulted in the payment to the insurer of a lump-sum (premium amount calculated by an independent actuary) of € 256,000 in 2021, € 182,384 in 2022 and € 204,088 in 2023 constituting an annuity payable at retirement (amount calculated by an independent actuary).

Gilles Grapinet acquired pension rights on the basis of an annual contribution rate of 0.97% in 2020 and of 0.64% for the period 2021 to 2023.

On February 20, 2023, the Board of Directors decided to apply the performance conditions defined below for the validation of the rights acquired in 2023 under the new supplementary pension plan.

1 *Stock options valuation based on the fair value as determined according to IFRS 2 recognized in the consolidated financial statements.*
2 *Shares valuation based on the fair value as determined according to IFRS 2 recognized in the consolidated financial statements.*
3 *The Board of Directors, during its meeting of February 23, 2021, on recommendation of the Remuneration Committee, amended the eligibility conditions for the supplementary pension plan by lowering the seniority condition from five years to three years to align with the new legal environment.*

The nature and weight of each performance condition have been defined as follows by the Board of Directors:

- Revenue Organic Growth of the Group in line with its market guidance for 2023 (30%);
- Adjusted EBITDA of the Group in line with its market guidance for 2023 (25%);
- Free Cash Flow of the Group is in line with its market guidance for 2023 (25%);
- Combined external CSR performance criteria (based on H2 2023 cash variable compensation of Executive Corporate Officers) (20%).

On February 27, 2024, the Board of Directors verified the achievement of the performance conditions for 2023 as well as the validation of the pension rights associated, which are as follows:

2023 Objectives

Indicators	**Weight**	**Achievement rate**	**Validation of rights**
Group Revenue Organic Growth	30%	77.2%	64.6%
Group Operating Margin before Depreciation and Amortization (OMDA)	25%	-213 bps	0%
Group Free Cash Flow[1]	25%	69.9%	0%
Combined External Performance criterion regarding CSR	20%	97.4%	97.4%
Validation of pension rights			**38.87%**

1 *Before dividends and income from acquisitions/disposals.*

The performance conditions linked to the supplementary pension plan are therefore fulfilled at 38.87% for 2023.

Compensatory allowance for forced departure

Refer to section D.2.1.1.2 of the 2023 Universal Registration Document for the details of the compensatory allowance for forced departure.

No amount was granted to Gilles Grapinet in 2023 as he continues to hold his position within the Company.

Social protection plans

Refer to section D.2.1.1.2 of the 2022 Universal Registration Document for the details of the social protection plans.

The healthcare contribution paid to the insurer is defined as a percentage of the annual salary capped at five times the annual Social Security ceiling and is partially cofinanced by the Company. For 2023, Worldline's contribution for Gilles Grapinet amounts to € 2,991.

The incapacity, disability and death contribution paid to the insurer is defined as a percentage of the annual salary with a maximum of five times the annual Social Security ceiling and is partially cofinanced by the Company. For 2023, the Company's contribution for Gilles Grapinet amounts to € 2,653.

Vote of last Shareholders' General Meeting

The Shareholders' General Meeting held on June 8, 2023 approved the fixed, variable and exceptional components making up the total compensation and all fringe benefits paid or allocated in respect of the year ended December 31, 2022 to Gilles Grapinet (under the 13th resolution).

Compliance with the compensation policy

The fixed, variable and long-term components making up the total compensation and all fringe benefits attributable to Gilles Grapinet comply with the provisions set by the Board of Directors on the recommendation of the Remuneration Committee. This compensation is in line with the corporate interest and adapted to the Company's long-term business strategy with a view to ensuring its sustainability.

On 27 February and 20 March 2024, the Board of Directors decided, upon the recommendation of the Remuneration Committee, to make adjustments to the 2022 and 2023 stock option plans (for further information, please refer to Section D.2.3.5 of this Universal Registration Document).

Executive Corporate Officers and members of the Strategic Executive Committee do not benefit from these adjustments.

Furthermore, upon the recommendation of the Remuneration Committee and at the initiative of Gilles Grapinet, the Board of Directors meeting on 19 April 2024 decided that the 2023 annual variable compensation should be paid in the form of performance shares, subject to a two-year vesting period and a performance condition relating to the performance of the Worldline share price, in order to better align the interests of the Chief Executive Officer with those of the shareholders.

D.2.2.2 Components of compensation due or awarded for the financial year 2023 to Marc-Henri Desportes, Deputy Chief Executive Officer

The compensation policy of the Deputy Chief Executive Officer was approved on June 8, 2023 by the Shareholders' General Meeting under the 17th resolution (refer to paragraph D.2.2.2 of the 2022 Universal Registration Document in which the said compensation policy is described).

The elements making up the total compensation and fringe benefits of all kinds paid or allocated to Marc-Henri Desportes comply with this policy.

The table below mentions all the components of compensation paid or awarded to Marc-Henri Desportes for financial year 2023 which will be subject to the approval of the Shareholders' General Meeting to be held in 2024:

Components of compensation subject to approval	Amounts paid during the year ended *(in €)*	Amounts awarded during the year or accounting value *(in €)*	Presentation
Annual fixed compensation	440,000	440,000	Fixed compensation paid and attributed to Marc-Henri Desportes for his duties as Deputy Chief Executive Officer of Worldline in 2023.
Annual variable compensation	497,399*	217,942**	* Amount allocated for the year ended 2022, paid in 2023 and approved by the Shareholders' General Meeting on June 8, 2023 – for further information, see the 2022 Universal Registration Document. ** Amount allocated in respect of the financial year ended in 2023 and to be allocated in 2024 into performance shares subject to a two-year vesting period and a performance condition relating to the evolution of the Worldline's share price after approval by the 2024 General Meeting.
Value of stock options granted during the year[1]	0	165,546[1]	Grant of 26,280 stock options to Marc-Henri Desportes – for more details see the paragraph on "Multi-year equity compensation" below (vesting conditions for these options are detailed in section D.2.3.5).
Value of the performance shares granted during the year[1]	0	597,870[1]	Grant of 26,280 performance shares to Marc-Henri Desportes – for more details see the paragraph on "Multi-year equity compensation" below (vesting conditions for these shares are detailed in section D.2.3.8).
Exceptional compensation	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Marc-Henri Desportes.
Compensation allocated to Directors	0	0	This compensation component is not applicable, as Marc-Henri Desportes does not hold office on the Worldline Board of Directors.
Fringe benefits	7,995	7,995	Marc-Henri Desportes benefited from a company car without a driver, as well from an annual medical check-up and an investment advisor.
Supplementary pension plan	0	0	Marc-Henri Desportes is not entitled to any complementary or supplementary pension plans.
Compensation paid by a company within the scope of consolidation	0	0	Marc-Henri Desportes does not receive any compensation for his duties as Chief Executive Officer of Worldline IGSA (previously known as Ingenico Group SA).
Health and social protection plans (employer contributions)	5,644	5,644	Amount corresponding to employer contributions to the incapacity, disability, death policy plan and the healthcare plan; for more information on these plans, see the "Social protection plans" paragraph below.
Severance payments and payments in connection with a non-compete clause	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Marc-Henri Desportes.
TOTAL	**951,038**	**1,435,015**	

1 Fair value determined pursuant to IFRS 2 recognized in the consolidated financial statements.

Level of achievement of the objectives linked to the 2023 annual variable compensation

The achievement of each of the objectives attached to this compensation component as well as the amount of the corresponding variable compensation were validated by the Board of Directors at meetings held on July 25, 2023 for the first half of 2023 and February 27, 2024 for the secund half of 2023.

The variable compensation due for the first half of 2023 amounted to € 217,942.18, i.e. 99.06% of his target variable compensation (on a half-year basis).

Seen the macroeconomics deterioration in some of Group's core geographies and the revision of the Company's 2023 targets announced on 25 October 2023 when the third-quarter financial results were announced, the Board of Directors has decided, on the recommendation of the Remuneration Committee and at the initiative of Marc-Henri Desportes, not to make any payment of his annual variable compensation due in respect of the second half of 2023.

The 2023 total annual variable compensation of Marc-Henri Desportes is therefore € 217,942.18 (i.e. 49.5% of his annual target variable compensation and 49.5% of his annual fixed compensation).

On 19 April 2024, the Board of Directors decided, on the recommendation of the Remuneration Committee and at the initiative of Marc-Henri Desportes, that the 2023 variable annual compensation thus determined (i.e. € 217,942.18 representing 49.5% of his target variable annual compensation) would not be paid in cash, but in the form of performance shares subject to a two-year vesting period and a performance condition relating to the performance of the Worldline share price in order to better align the interests of the Deputy Chief Executive Officer with those of the shareholders.

The performance shares will be granted to the Deputy Chief Executive Officer at the Board of Directors' meeting following the Shareholders General Meeting of June 13, 2024, subject to the approval of the latter total envelop allotted to Executive Company Officers at 0.011% of the Company's share capital as of the date of the 2024 Shareholders' General Meeting to cover this mechanism. The number of performance shares will be calculated by dividing the 2023 total annual variable compensation (i.e. € 217,942.18) by the highest between (i) the closing price of the Worldline share on the grant date or (ii) a low limit set at € 22,5 EUR.

The vesting of the performance shares follows the same conditions and principles as those applicable to the Chief Executive Officer, as well as the limitations on the ability to sell performance shares, as defined above in paragraph D.2.2.1

In 2023, the nature and average weighting of each indicator included in the Deputy Chief Executive Officer's variable compensation follow the same conditions and principles as those applicable to the Chief Executive Officer, as described above in paragraph D.2.2.1.

Worldline did not apply the claw-back provision for variable compensation for the concerned period.

Multi-year equity compensation

As part of the authorization granted by the Shareholders' General Meeting of June 8, 2023, (30th and 31th resolutions), during its meeting on June 8, 2023, the Board of Directors decided, on the recommendation of the Remuneration Committee, to award 26,280 stock options (valued at € 165,564, i.e. € 6.30 each[1]) and 26,280 performance shares (valued at € 597,870, i.e. € 22.75 each[2]) to the Deputy Chief Executive Officer, these amounts taking into account the recommendations of the AFEP-MEDEF Code that apply to the Deputy Chief Executive Officer.

These grants were decided in accordance with the approval given by the Shareholders' General Meeting on June 8, 2023 (17th resolution).

In its analysis, the Board of Directors also reviewed the following items:

- the beneficiary is required to hold 15% of any vested performance shares for the duration of his duties as Company Officer and to keep, in registered form, 5% of the shares from the exercise of stock options;
- the prohibition to enter into any financial hedging transaction relating to the granted performance shares and stock options during the full term of office of the Deputy Chief Executive Officer.

In line with the commitments made on the occasion of previous share award plans, the Deputy Chief Executive Officer took note of the prohibition on engaging in any financial hedging transactions with the performance shares and the stock options granted throughout the duration of his corporate term of office.

Social protection plans

Refer to section D.2.1.1.3 of the 2022 Universal Registration Document for the details of the social protection plans.

The healthcare contribution paid to the insurer is defined as a percentage of the annual salary capped at five times the annual Social Security ceiling and is cofinanced by the Company. For 2023, Worldline's contribution for Marc-Henri Desportes amounts to € 2,991.

The incapacity, disability or death contribution paid to the insurer is defined as a percentage of the annual salary with a maximum of five times the annual Social Security ceiling and is partially cofinanced by the Company. For 2023, the Company's contribution for Marc-Henri Desportes amounts to € 2,653.

1 *Stock option valuation based on the fair value as determined according to IFRS 2 recognized in the consolidated financial statements*
2 *Share valuation based on the fair value as determined according to IFRS 2 recognized in the consolidated financial statements*

Vote of last Shareholders' General Meeting

The Shareholders' General Meeting held on June 8, 2023 approved the fixed, variable and exceptional components making up the total compensation and all fringe benefits paid or allocated in respect of the year ended December 31, 2022 to Marc-Henri Desportes (under the 14th resolution).

Compliance with the compensation policy

The fixed, variable, and long-term components making up the total compensation and fringe benefits that may be awarded to Marc-Henri Desportes comply with the provisions set by the Board of Directors on the recommendation of the Remuneration Committee. This compensation is in line with the corporate interest and adapted to the Company's long-term business strategy with a view to ensuring its sustainability.

On 27 February and 20 March 2024, the Board of Directors decided, upon the recommendation of the Remuneration Committee, to make adjustments to the 2022 and 2023 stock option plans (for further information, please refer to Section D.2.3.5 of this Universal Registration Document).

Executive Corporate Officers and members of the Strategic Executive Committee do not benefit from these adjustments.

Furthermore, upon the recommendation of the Remuneration Committee and at the initiative of Marc-Henri Desportes, the Board of Directors meeting on 19 April 2024 decided that the 2023 annual variable compensation should be paid in the form of performance shares, subject to a two-year vesting period and a performance condition relating to the performance of the Worldline share price, in order to better align the interests of the Deputy Chief Executive Officer with those of the shareholders.

D.2.2.3 Components of compensation due or awarded for the financial year 2023 to Bernard Bourigeaud, non-executive Chairman of the Board of Directors from January 1 to December 14, 2023 and to Georges Pauget, non-executive Chairman of the Board of Directors ad interim from December 15 to December 31, 2023

On April 7, 2021, the Board of Directors, on the recommendation of the Remuneration Committee, decided to set the annual fixed compensation of the non-executive Chairman of the Board at € 300,000.

It was foreseen that this compensation would be due as from the appointment of Bernard Bourigeaud as Chairman of the Board of Directors, subject to the approval of the compensation policy by the shareholders.

It is specified that the fixed part of the compensation allocated for the mandate of Chairman of the Board of Directors being determined on an annual basis, the amount due is calculated on a pro rata basis in the event of the assumption or termination, for whatever reason, of the mandate during the financial year.

It was also stipulated that once appointed Chairman of the Board of Directors he would not receive any compensation other than this fixed annual compensation, and in particular no compensation for his position as Director, no variable annual or multi-year compensation, no exceptional compensation, no termination indemnity, no benefits in kind, and no supplementary or additional pension.

The compensation policy of the non-executive Chairman of the Board of Directors was approved on June 8, 2023 by the Shareholders' General Meeting (under the 15th resolution).

Bernard Bourigeaud was appointed as non-executive Chairman of the Board of Directors on October 25, 2021 and has exercised his mandate until December 14, 2023.

As from December 15, 2023 and in accordance with the succession planning, the Nomination Committee recommended that the interim presidency of the Worldline's Board be assumed by Georges Pauget, the lead independent Director, until the nomination of a new President following a search process initiated according to the governance of the Company with a view to the annual Shareholders' General Meeting. This proposal received the unanimous support from all Board members.

The Board of Directors of February 27, 2024, on the recommendation of the Remuneration Committee, confirmed that Georges Pauget would keep the same compensation as Bernard Bourigeaud for his duties as non-Executive Chairman of the Board of Directors ad interim, with an effective date on December 15, 2023. As from this date, Georges Pauget doesn't receive any other compensation for his duties as lead independent Director.

The components making up the total compensation and fringe benefits of all kinds paid or allocated to Bernard Bourigeaud in 2023 comply with this policy. They are summarized in the below table and will be submitted to the vote of the 2024 Shareholders' General Meeting:

Components of compensation subject to approval	Amounts paid during the year ended *(in €)*	Amounts awarded during the year or accounting value *(in €)*	Presentation
Annual fixed compensation	286,905	286,905	Fixed compensation paid and attributed to Bernard Bourigeaud for his duties as non-executive Chairman of the Board of Directors of Worldline in 2023.
Annual variable compensation	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Bernard Bourigeaud. The absence of variable compensation reflects the Chairman's independence from the Executive management.
Value of stock options granted during the year	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Bernard Bourigeaud. The absence of variable compensation reflects the Chairman's independence from the Executive management.
Value of performance shares granted during the year	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Bernard Bourigeaud. The absence of variable compensation reflects the Chairman's independence from the Executive management.
Exceptional compensation	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Bernard Bourigeaud.
Compensation allocated to Directors	0	0	No compensation was paid/awarded to Bernard Bourigeaud for his duties as a Director of Worldline since his appointment as non-executive Chairman of the Board of Directors, in accordance with the compensation policy for the non-executive Chairman of the Board of Directors.
Fringe benefits	0	0	Bernard Bourigeaud does not receive any fringe benefit. He is reimbursed for expenses incurred in the course of his duties, in particular travel expenses.
Supplementary pension plan	0	0	Bernard Bourigeaud does not receive any supplementary pension plans.
Compensation paid by a company in the scope of consolidation	0	0	No compensation was paid/allocated to Bernard Bourigeaud by a company in the scope of consolidation.
Social protection plans (employer contributions)	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Bernard Bourigeaud.
Severance pay and non-compete clause	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Bernard Bourigeaud.
TOTAL	**286,905**	**286,905**	

The components making up the total compensation and fringe benefits of all kinds paid or allocated to Georges Pauget in 2023 comply with this policy. They are summarized in the below table and will be submitted to the vote of the 2024 Shareholders' General Meeting:

Components of compensation subject to approval	Amounts paid during the year ended *(in €)*	Amounts awarded during the year or accounting value *(in €)*	Presentation
Annual fixed compensation	13,095	13,095	Fixed compensation paid and attributed to Georges Pauget for his duties as non-executive Chairman of the Board of Directors ad interim of Worldline in 2023, as from December 15.
Annual variable compensation	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Georges Pauget. The absence of variable compensation reflects the Chairman's independence from the Executive management.
Value of stock options granted during the year	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Georges Pauget. The absence of variable compensation reflects the Chairman's independence from the Executive management.
Value of performance shares granted during the year	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Georges Pauget. The absence of variable compensation reflects the Chairman's independence from the Executive management.
Exceptional compensation	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Georges Pauget.
Compensation allocated to Directors	0	0	No compensation was paid/awarded to Georges Pauget for his duties as a Director of Worldline since his appointment as non-executive Chairman of the Board of Directors, in accordance with the compensation policy for the non-executive Chairman of the Board of Directors.
Fringe benefits	0	0	Georges Pauget does not receive any fringe benefit. He is reimbursed for expenses incurred in the course of his duties, in particular travel expenses.
Supplementary pension plan	0	0	Georges Pauget does not receive any supplementary pension plans.
Compensation paid by a company in the scope of consolidation	0	0	No compensation was paid/allocated to Georges Pauget by a company in the scope of consolidation.
Social protection plans (employer contributions)	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Georges Pauget.
Severance pay and non-compete clause	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Georges Pauget.
TOTAL	**13,095**	**13,095**	

D.2.2.4 Components of compensation due or awarded to members of the Board of Directors for the financial year 2023

It is reminded that on June 9, 2020, the maximum total amount of compensation allocated to Directors was increased by the Shareholders' General Meeting to take into account the changes in the composition of the Board following the acquisition of Worldline IGSA (previously known as Ingenico Group SA) and the Company's entry into the CAC 40. It was therefore increased to the amount of € 1,200,000.

At its meeting on February 23, 2021, the Board of Directors, on the recommendation of the Remuneration Committee, decided to slightly increase the variable part of the compensation allocated to the directors for their participation in the meetings of the Board of Directors from € 2,000 to € 2,500 (per meeting attended) as well as the compensation allocated to the members of the Committees from € 1,000 to € 1,500 (per meeting attended).

The compensation due or awarded to the directors has been set according to the compensation policy applicable to the directors and described in section G.2.1.3 of the Universal Registration Document.

Amount of gross compensation paid and due in 2023, per Director, for attendance at meetings of the Board of Directors and Committees (AMF Table 3)

	2023		2022	
(In €, gross)*	**Paid[1]**	**Due[2]**	**Paid[3]**	**Due[4]**
Gilles Grapinet	-	-	-	-
Gilles Arditti	60,000	68,500	63,500	60,000
Agnès Audier	51,000	53,000	51,500	51,000
Bernard Bourigeaud	-	-	40,000	-
Aldo Cardoso	74,000	84,667	82,000	74,000
Giulia Fitzpatrick	61,500	64,000	58,500	61,500
Lorenz von Habsburg Lothringen	69,500	74,000	64,000	69,500
Mette Kamsvåg	60,000	66,000	63,500	60,000
Danielle Lagarde	67,000	68,000	63,000	67,000
Marie-Christine Lebert[5]	-	-	-	-
Olivier Lorieau[5]	-	-	-	-
Caroline Parot	54,000	59,000	56,500	54,000
Georges Pauget	60,000	71,667	62,000	60,000
Luc Rémont[6]	62,500	23,750	57,500	62,500
Susan M. Tolson[6]	55,500	33,000	52,000	55,500
Daniel Schmucki	60,500	69,250	65,500	60,500
Nazan Somer Özelgin	45,000	45,000	47,000	45,000
Thierry Sommelet[7]	-	-	-	-
Michael Stollarz	45,000	45,000	39,500	45,000
Johannes Dijsselholf (Censor)[6]	40,000	27,500	45,000	40,000
Stephan van Hellemont[5]	-	-	-	-
TOTAL	**865,500**	**852,334**	**911,000**	**865,500**

* *The compensation awarded to Directors and censors residing outside France corresponds to the amounts, before withholding tax, paid or due by Worldline.*
1 *Directors' compensation paid in 2023, for 2022.*
2 *Directors' compensation due for 2023.*
3 *Directors' compensation paid in 2022, for 2021.*
4 *Directors' compensation due for 2022.*
5 *Marie-Christine Lebert, Olivier Lorieau and Stephan van Hellemont, directors representing the employees, do not receive any compensation for their attendance at Board of Directors' and Committee meetings. They are paid under their employment contract. The term of office of Olivier Loireau ended on June 8, 2023. He is replaced by Stephan van Hellemont since this date.*
6 *Luc Rémont and Susan M. Tolson resigned as directors at the end of the General Meeting held on June 8, 2023. In addition, the Board of Directors decided not to renew the censor mandate of Johannes Dijsselhof at the General Meeting of June 8, 2023.*
7 *Thierry Sommelet, in his capacity as an employee of Bpifrance Investissement, does not receive any compensation for his term of office.*

Directors' and censor's compensation for the year ended December 31, 2023 will be paid in 2024.

For 2023, the amount of Directors' and Censor's compensation due is € 852,334 composed of an amount of € 315,000 for the fixed portion, and € 537,334 for the variable portion. Therefore, the variable portion exceeds the fixed portion of the total Directors' and censor's compensation, which is in line with the AFEP-MEDEF recommendations.

Structure of compensation

Neither the directors neither the censor receive any variable linked to the Group's performance nor any exceptional compensation.

Compensation paid by a company in the scope of consolidation

With the exception of (i) Gilles Grapinet and (ii) the two Directors representing the employees (Marie-Christine Lebert and Stephan van Hellemont currently), the members of the Board of Directors did not receive any other compensation from the Company or from any of its subsidiaries for their duties as Director or censor of the Company.

The directors representing the employees receive a salary from the Group Company concerned under their employment contract, which is not related to the performance of their mandate as Director(s) of the Company.

Gilles Grapinet received in 2023 a compensation for his duties of Chief Executive Officer. The compensation components paid and allocated to Gilles Grapinet and relating to 2023 are described above.

Fringe benefits

The directors[1] and the censor did not receive any fringe benefits.

Supplementary pensions plans

The directors[1] and the censor do not benefit from any supplementary pension plans.

Other compensation components

The directors[1] and the censor did not receive any other compensation components.

Compliance with the compensation policy

The Director's and censor's compensation complies with the decisions of the Board of Directors on the recommendation of the Remuneration Committee. This compensation is in line with the corporate interest and adapted to the Group's long-term business strategy with a view to ensuring its sustainability.

Suspension of the compensation allocated to Directors

As the Board of Directors is composed in accordance with the provisions of article L. 22-10-3 of the French Commercial Code, the payment of the compensation provided for in the first paragraph of article L. 22-10-14 of the aforementioned Code has not been suspended.

D.2.2.5 Compensation ratio and other indicators

This information is presented pursuant to the provisions of article L. 22-10-9 I 6° and 7° of the French Commercial Code.

The ratio below shows the yearly evolution in compensation of the Company Officers and in the average and median compensation of the Company employees over the last five years as well as the equity ratio between the compensation of the Company Officers (i.e., Chairman of the Board of Directors, Chief Executive Officer and Deputy Chief Executive Officer) and the compensation (average and median) of Worldline SA employees, as well as with the compensation (average and median) of the employees of the Worldline Group's entities in France, in accordance with the recommendations of the AFEP-MEDEF Code[2].

The following compensation components were taken into account to calculate the compensation of the non-executive Chairman of the Board of Directors, the Chief Executive Officer, the Deputy Chief Executive Officer and the employees:

1. The total annual fixed compensation paid during the year concerned (including the 13th month[3]);
2. The variable compensation paid during the year concerned[4] (including profit sharing and any other applicable incentive schemes[5]);
3. The vacation bonus paid during the year concerned;
4. Any fringe benefits granted during the year concerned (e.g. company car); and
5. The IFRS fair value of any stock options and/or performance shares granted during the concerned year (based on an acquisition assumption of 100% of the plans).

Any exceptional compensation, severance pay and/or amounts paid under a supplementary pension plan have not been taken into account.

For the Chief Executive Officer and the Deputy Chief Executive Officer, pursuant to the provisions of the French *Sapin 2* law, payment of the variable compensation due for the previous year could only be paid after approval by the Shareholders' General Meeting called to approve the financial statements for the year ended.

1 Except Gilles Grapinet who earned such type of compensation, under his duties as Chief Executive Officer (and not Director) (cf. supra, section D.2.2.1).

2 As from 2022, the ratio below does not include anymore the employees working for the French entities part of the SEU Ingenico that have been carved-out of the Worldline Group on October 3, 2022 following the completion of the sale of the Terminals, Solutions & Services business line to Apollo Funds.

3 including, for the Chief Executive Officer, the bonus paid by Atos International and not reinvoiced by the latter to the Company prior to February 1, 2019. The evolution of the compensation ratio for 2022 reflects mainly on one hand the consequences of the disengagement of the TSS activity, impacting negatively the average and median compensation of the employees and on the other hand the exceptional adjustments of the compensation of the Chief Executive Officer and of the Deputy Chief Executive Officer following the consequences of the Covid-19 pandemic.

4 The variable compensation paid reflects amounts paid for the second half of the previous year and the first half of the current year for all the employees.

5 and, for the Chief Executive Officer, including the one-third of his basic compensation not reinvoiced by Atos International to the Company prior to February 1, 2019

Additional comments regarding the Chairman of the Board of Directors' compensation:

Between October 25, 2021 and December 14, 2023, this position of Chairman of the Board of Directors was held by Bernard Bourigeaud. As of December 15 and until the nomination of a new Chairman in view of the annual Shareholders' General Meeting, the interim presidency of Worldline's Board of Directors is assumed by Georges Pauget. The Board of Directors decided on February 27, 2024 to maintain the same structure and amount of compensation for the Chairman ad interim.

For the period from October 25, 2021 to December 14, 2023, Bernard Bourigeaud received a fixed compensation in his capacity as Chairman of the Board of Directors. For the period from December 15, 2023 to December 31, 2023, Georges Pauget received a fixed compensation in his capacity as Chairman of the Board of Directors ad interim. The fixed compensation of the Chairman of the Board of Directors for the period from October 25, 2021 to December 31, 2021 has been annualized for the purposes of the below ratio.

Additional comments regarding the Chief Executive Officer's compensation:

Until February 1, 2019, the Chief Executive Officer was paid by Atos International SAS under his employment contract with this company. Two-thirds of his annual base compensation and of his variable compensation relating to his duties as Chief Executive Officer of Worldline was reinvoiced by Atos International SAS to Worldline.

-As from February 1, 2019, Gilles Grapinet holds no position and performs no activities within Atos, his employment contract with Atos International SAS having ended on the same date. Since February 1, 2019, Gilles Grapinet works solely for Worldline in his position as Chief Executive Officer. The Board of Directors of Worldline decided on February 18, 2019 to maintain for 2019 the identical structure and amount of the compensation package granted to Gilles Grapinet in 2018. For presentation of the current ratio calculation, the total annual base compensation and total annual variable compensation of the Chief Executive Officer (including the one-third not reinvoiced by Atos International to Worldline prior to February 1, 2019) was taken into account for the period until December 31, 2020. The stock options and/or performance shares granted by Worldline and Atos SE have been taken into account.

Additional comments regarding the compensation of the employees of Worldline SA and all Worldline Group's French entities: the full-time equivalent compensation has been taken into account only if:

1. it was paid to employees who were employed continuously during the year in question within the Company (Worldline SA) or one of the Worldline Group's French entities (i.e. employed on January 1 and December 31 of the year in question);
2. paid according to an employment contract of definite or indefinite period and excluding compensation paid to trainees and apprenticeship and inbound and outbound assignees;
3. it was paid to employees who worked throughout the entire year in question;
4. for all the French entities and for the year 2022 only: the energy allowance and the purchase power allowance have been reintegrated in the full time equivalent remuneration of the relevant employees;
5. for all French entities of Worldline IGSA Group's and for the year 2022 only: the inflation allowance has been reintegrated in the full-time equivalent of the relevant employees;
6. for all French entities and for the year 2023 only: the energy premium and the value sharing premium have been integrated in the full-time equivalent of the relevant employees.

EVOLUTION AND RATIO COMPARED TO AVERAGE EMPLOYEE COMPENSATION

Average employee compensation *(In €)*	**2023**	**2022**	**2021**	**2020**	**2019**
Worldline SA	93,148	99,014	95,734	56,703	57,427
% evolution in average compensation – Worldline SA	-5.9%	3.4%	68.8%[1]	-1.3%	3.9%
Worldline in France[2]	66,420	65,920	66,824	63,687	56,092
% of evolution of average compensation – Worldline in France	0,8%	-1.4%	4.9%	NA	4.0%

1 *The increase in the average compensation of Worldline SA employees is due to the transfer of approximately 2,500 employees from Worldline SA to Worldline France SAS, as of July 1, 2021. Only employees continuously present for twelve months within Worldline SA during 2021 were considered for the calculation of the average compensation for the year 2021.*

2 *i.e.SEU Worldline France in 2019 and SEU Worldline France and the Ingenico's French entities for the years 2020 and 2021.*

Compensation of Executive Company Officers *(In €)*	**2023**	**2022**	**2021**	**2020**	**2019**
Chairman of the Board of Directors	300,000	300,000	300,000	0	0
Chief Executive Officer	3,042,377	2,887,914	2,469,505	2,618,979	2,587,001
Deputy Chief Executive Officer	1,708,828	1,628,325	1,406,860	1,372,381	1,394,115

Worldline SA	**2023**	**2022**	**2021***	**2020**	**2019**
Ratio for the Chairman of the Board of Directors	3.2	3.0	3.1	0	0
% evolution in ratio vs. *average compensation* compared to previous year	6.3%	-3.3%	NA	NA	NA
Ratio for the Chief Executive Officer	32.7	29.2	25.8	46.2	45.0
% evolution in ratio vs. *average compensation* compared to previous year	11.9%	13.1%	-44.2%	2.5%	22.6%
Ratio for the Deputy Chief Executive Officer	18.3	16.4	14.7	24.2	24.3
% evolution in ratio vs. *average compensation* compared to previous year	11.6%	11.9%	-39.3%	-0.3%	13.5%

* *The decrease in the ratios for Company Officers for 2021 compared to 2020 is due to the transfer of approximately 2,500 employees from Worldline SA to Worldline France SAS, as of July 1, 2021. Only employees continuously present for twelve months within Worldline SA during 2021 were considered for the calculation of the average compensation for the year 2021.*

Worldline in France[1]	**2023**	**2022**	**2021**	**2020**	**2019**
Ratio for the Chairman of the Board of Directors	4.5	4.6	4.5	0	0
% evolution in ratio vs. *average compensation* compared to previous year	-0.8%	1.4%	NA	NA	NA
Ratio for the Chief Executive Officer	45.8	43.8	37.0	41.1	46.1[1]
% evolution in ratio vs. *average compensation* compared to previous year	4.6%	18.5%	-10.1%	NA	22.5%
Ratio for the Deputy Chief Executive Officer	25.7	24.7	21.1	21.5	24.9[1]
% evolution in ratio vs. *average compensation* compared to previous year	4.2%	17.3%	-2.3%	NA	13.4%

1 *i.e., SEU Worldline France in 2019 and SEU Worldline France and the Ingenico's French entities for the years 2020 and 2021.*

EVOLUTION AND RATIO COMPARED TO MEDIAN EMPLOYEE COMPENSATION

Median employee compensation *(In €)*	2023	2022	2021[1]	2020	2019
Worldline SA	69,436	68,383	64,957	46,823	46,842
% change compared to previous year	1.5%	5.3%	38.7%	0.0%	3.6%
Worldline in France[2]	54,471	52,542	51,712	50,078	46,853
% of evolution compared to previous year	3.7%	1.6%	3.3%	N/A	3.4%

1 The increase in the median compensation of Worldline SA employees is due to the transfer of approximately 2,500 employees from Worldline SA to Worldline France SAS, as of July 1, 2021. Only employees continuously present for twelve months in Worldline SA during 2021 were considered for the calculation of the median compensation for the year 2021.

2 i.e., SEU Worldline France in 2019 and SEU Worldline France and the Ingenico's French entities for the years 2020 and 2021.

Compensation of Executive Company Officers *(In €)*	2023	2022	2021	2020	2019
Chairman of the Board of Directors	300,000	300,000	300,000	0	0
Chief Executive Officer	3,042,377	2,887,914	2,469,505	2,618,979	2,587,001
Deputy Chief Executive Officer	1,708,828	1,628,325	1,406,860	1,372,381	1,394,115

Worldline SA	2023	2022	2021	2020	2019
Ratio for the Chairman of the Board of Directors	4.3	4.4	4.6	0	0
% evolution vs. median compensation compared to previous year	-1.5%	-5.0%	NA	NA	NA
Ratio for the Chief Executive Officer	43.8	42.2	38.0	55.9	55.2[1]
% evolution vs. median compensation compared to previous year	13.8%	11.1%	-32.0%	1.3%	23.0%
Ratio for the Deputy Chief Executive Officer	24.6	23.8	21.7	29.3	29.81
% evolution vs. median compensation compared to previous year	3.4%	9.9%	-26.1%	-1.5%	13.9%

1 The decrease in the ratios for Company Officers for 2021 compared to 2020 is due to the transfer of approximately 2,500 employees from Worldline SA to Worldline France SAS, as of July 1, 2021. Only employees continuously present for twelve months in Worldline SA during 2021 were considered for the calculation of the average compensation for the year 2021.

Worldline in France[1]	2023	2022	2021	2020	2019
Ratio for the Chairman of the Board of Directors	5.5	5.7	5.8	0	0
% evolution in ratio vs. median compensation compared to previous year	-3.5%	-1.6%	NA	NA	NA
Ratio for the Chief Executive Officer	55.9	55.0	47.8	52.3	55.2[1]
% evolution in ratio vs. median compensation compared to previous year	1.6%	15.1%	-8.7%	NA	23.2%
Ratio for the Deputy Chief Executive Officer	31.4	31.0	27.2	27.4	29.8[1]
% evolution in ratio vs. median compensation compared to previous year	1.2%	13.9%	-0.7%	NA	14%

1 i.e. SEU Worldline France for the years 2018 to 2019 and SEU Worldline France and the Ingenico's French entities for the years 2020, 2021 & 2022

EVOLUTION IN GROUP OPERATING MARGIN BEFORE DEPRECIATION AND AMORTIZATION (OMDA) OVER THE FIVE LAST YEARS

Worldline Group	2023	2022	2021	2020	2019
Adjusted EBITDA published before IFRS 16 *(in € million)*	NA	NA	NA	NA	561.5
Adjusted EBITDA report after IFRS 16* *(in € million)*	1,110.4	1,132.5	933.7	699.9	602.1
% evolution compared to previous year	-1.9%	21.3%	33.4%	16.2%	43.6%
Adjusted EBITDA as% of Revenue published before IFRS 16	NA	NA	NA	NA	23.6%
Adjusted EBITDA as% of revenue reported after IFRS 16*	24.1%	26.0%	25.3%	25.5%	25.3%
% evolution compared to previous year	-1.9%	0.7%	-0.2%	0.2%	0.9%

* *IFRS 16 has been applicable since financial year 2019.*

The main changes in the Company's scope of consolidation have been reflected in the above presentation:

- in 2019: the Adjusted EBITDA takes into account the contribution of Six Payment Services (SPS) for the full year following the acquisition on December 1, 2018;
- in 2020: the Adjusted EBITDA takes into account the acquisition of GoPay by the Company on September 1, 2020 and the acquisition of Ingenico on October 28, 2020;
- in 2021: the Adjusted EBITDA takes into account only the Company's continued operations, *i.e.* excluding (i) the TSS (Terminals Solutions & Services) business accounted as asset for sales under IFRS 5 norm, as well as (ii) the acquisition of Cardlink SA[1] on September 30, 2021 and Handelsbanken's card Acquiring activities by the Company on October 18, 2021 and (iii) the divestment operations in some Worldline entities in Austria, Belgium and Luxembourg following the request of the European Commission in the context of the Ingenico acquisition as of November 1, 2021. The year 2021 is also the first year where the contribution of GoPay and Ingenico is taken into account for the full year;
- in 2022: the Adjusted EBITDA is only considering the Worldline continued operations (i.e. excluding TSS which has been sold to Apollo fund on 3 October 2022) and is also considering the acquisition of Worldline Merchant Services Italia[2] as of January 3, 2022, the acquisition of a controlling stake in a commercial acquiring business of ANZ and the creation of a joint-venture controlled by Worldline with ANZ Bank as of April 1, 2022 and the acquisition of Eurobank's Merchant Acquiring activities as of June 30, 2022 as well as the disposal of disposal of Worldline's Mobility and e-Transactional Services in Argentina and Chile as of December 2, 2022. The year 2022 is also the first year where the acquisition of Cardlink SA[1] and Handelsbanken' card Acquiring activities and the divestments mentioned above following the clearance from the European Commission for the acquisition of Ingenico are considered for the full year;
- in 2023: the Adjusted EBITDA is considering the acquisition of a 40% stake in Online Payment Platform BV as of January 12, 2023 and the acquisition of Banco Desio's Merchant Acquiring activities as of March 28, 2023. The year 2023 is also the first year where the contribution of Worldline Merchant Services Italia[3], of the joint-venture controlled by Worldline with ANZ Bank and the acquisition of Eurobank's Merchant Acquiring activities and the disposal of Worldline's Mobility and e-Transactional Services in Argentina and Chile are considered for the full year.

D.2.2.6 Compliance of Company Officers' compensation with AFEP-MEDEF Code recommendations

Since its shares were listed on Euronext Paris, the Company has committed to implementing the AFEP-MEDEF Code recommendations, especially relating to Executive Company Officer compensation conditions, and to monitor them. Before making any decision regarding the compensation of Executive Company Officers, the Board of Directors analyzes the compliance of the decision with the recommendations of the AFEP-MEDEF Code. In addition, the Company's Board of Directors met on April 18, 2024, to perform the annual review of the implementation by the Company of these governance principles.

The Board of Directors assessed the Company's implementation of these provisions and considered that the Company's governance practices, in particular regarding the Company Officers' compensation, are compliant with the AFEP-MEDEF Code recommendations.

The complete and detailed document which supported this annual Board assessment is fully made available on Worldline's website.

1 *Also known as Electronic Transaction Network Management & Operating Co. Societe Anonyme Cardlink.*
2 *Previously known as Axepta Italia.*
3 *Previously known as Axepta Italia.*

D.2.2.7 Summary of the compensation due or paid to the Company Officers – AMF Table 1 and 2

AMF TABLE 1: SUMMARY OF THE COMPENSATION, STOCK OPTIONS AND PERFORMANCE SHARES AWARDED TO THE COMPANY OFFICERS

Bernard Bourigeaud – Chairman of the Board of Directors (between October 25, 2021 and December 14, 2023)

(In €)	**2023**	**2022**
Compensation due for the year	286,905	300,000
Value of stock options awarded during the year	N/A	N/A
Value of performance shares granted during the year	N/A	N/A
TOTAL	**286,905**	**300,000**

Georges Pauget – Chairman of the Board of Directors ad interim (between December 15, 2023 and December 31, 2023)

(In €)	**2023**	**2022**
Compensation due for the year	13,095	N/A
Value of stock options awarded during the year	N/A	N/A
Value of performance shares granted during the year	N/A	N/A
TOTAL	**13,095**	**N/A**

Gilles Grapinet – Chief Executive Officer

(In €)	**2023**	**2022**
Compensation due for the year	1,192,482	1,751,395
Value of stock options awarded during the year	279,972	291,822
Value of performance shares granted during the year	1,011,010	1,077,872
TOTAL	**2,483,464**	**3,121,089**

Marc-Henri Desportes – Deputy Chief Executive Officer

(In €)	**2023**	**2022**
Compensation due for the year	665,937	940,909
Value of stock options awarded during the year	165,564	172,528
Value of performance shares granted during the year	597,870	637,249
TOTAL	**1,429,371**	**1,750,686**

On each date of award, the fair value of the performance shares and stock options is determined pursuant to IFRS 2 recognized in the consolidated financial statements. The performance shares and stock options awarded are valued based on this fair value. Thus, this value is an historical value on the date of grant calculated for accounting purposes. This value represents neither a current market value nor the actual amounts that may be paid to the beneficiary upon the vesting of the performance shares if they vest or if the stock options become exercisable.

AMF TABLE 2: COMPENSATION OF EACH COMPANY OFFICER

Bernard Bourigeaud – non-executive Chairman of the Board of Directors (between October 25, 2021 and December 14, 2023)

	2023		2022	
(In €)	Due	Paid	Due	Paid
Fixed compensation	286,905	286,905	300,000	300,000
Variable compensation	0	0	0	0
Exceptional compensation	0	0	0	0
Directors' fees	0	0	0	0
Fringe benefits	0	0	0	0
Other component of compensation	0	0	0	0
TOTAL	**286,905**	**286,905**	**300,000**	**300,000**

Georges Pauget – non-executive Chairman of the Board of Directors ad interim (between December 15, 2023 and December 31, 2023)

	2023		2022	
(In €)	Due	Paid	Due	Paid
Fixed compensation	13,095	13,095	N/A	N/A
Variable compensation	0	0	N/A	N/A
Exceptional compensation	0	0	N/A	N/A
Directors' fees	0	0	N/A	N/A
Fringe benefits	0	0	N/A	N/A
Other component of compensation	0	0	N/A	N/A
TOTAL	**13,095**	**13,095**	**N/A**	**N/A**

Gilles Grapinet – Chief Executive Officer

	2023		2022	
(In €)	Due	Paid	Due	Paid
Fixed compensation	750,000	750,000	750,000	750,000
Variable compensation	435,884	994,798	994,798	761,624
Exceptional compensation	0	0	0	0
Directors' fees	0	0	0	0
Fringe benefits[1]	6,597	6,597	6,597	6,597
Other component of compensation	0	0	0	0
TOTAL	**1,192,482**	**1,751,395**	**1,751,395**	**1,518,221**

1 *Company car.*

The variable compensation due reflects amounts due for the first half and second half of the year concerned. Variable compensation paid reflects amounts paid for the first half and second half of the previous year. The payment of the variable compensation due for the first and second halves of 2023 is subject to the approval of the Shareholders' General Meeting to be held in 2024.

Marc-Henri Desportes – Deputy Chief Executive Officer

	2023		2022	
(In €)	Due	Paid	Due	Paid
Fixed compensation	440,000	440,000	440,000	440,000
Variable compensation	217,942	497,399	497,399	375,037
Exceptional compensation	0	0	0	0
Directors' fees	0	0	0	0
Fringe benefits[1]	7,995	7,995	3,510	3,510
Other component of compensation	0	0	0	0
TOTAL	**665,937**	**945,394**	**940,909**	**818,548**

1 *Company car.*

The variable compensation due reflects amounts due for the first half and second half of the year concerned. Variable compensation paid reflects amounts paid for the first half and second half of the previous year. The payment of the variable compensation due for the first and second halves of 2023 is subject to the approval of the Shareholders' General Meeting to be held in 2024.

MULTI-YEAR EQUITY COMPENSATION OF WORLDLINE EXECUTIVE COMPANY OFFICERS (GILLES GRAPINET AND MARC-HENRI DESPORTES)

Additional details are available under Section D.2.1.1 outlining the principles that apply to the multi-year variable equity compensation for the Chief Executive Officer and Deputy Chief Executive Officer.

D.2.2.8 Executive Company Officers benefits – AMF Table 11

Bernard Bourigeaud has exercised his duties as Chairman of the Board of Directors from October 25, 2021 to December 14, 2023. In accordance with the succession planning, the Nomination Committee recommended that the interim presidency of Worldline's Board be assumed by Georges Pauget, the lead independent Director, until the nomination of a new Chairman of the Board of Directors following a search process initiated according to the governance of the Company with a view to the annual Shareholders' General Meeting. This proposal received the unanimous support from all the board members.

It is reminded that the employment contract between Worldline and Marc-Henri Desportes, Deputy Chief Executive Officer, was suspended as from his appointment as Deputy Chief Executive Officer for the duration of this term of office, in accordance with applicable legislation.

	Worldline employment contract		Worldline supplementary pension plan		Allowances or benefits due or likely to be due in the event of termination or change of position		Non-compete clause allowance	
Executive Company Officers	**YES**	**NO**	**YES**	**NO**	**YES**	**NO**	**YES**	**NO**
Bernard Bourigeaud								
Non-executive Chairman of the Board of Directors								
Start of term: October 25, 2021		✓		✓		✓		✓
End of term: December 14, 2023								
Georges Pauget								
Non-executive Chairman of the Board of Directors ad interim								
Start of term: December 15, 2023		✓		✓		✓		✓
End of term: 2024 Shareholders' General Meeting								
Gilles Grapinet								
Chief Executive Officer								
Start of term: April 30, 2014		✓	✓[1]		✓[1]			✓
End of term: 2026 Shareholders' General Meeting								
Marc-Henri Desportes								
Deputy Chief Executive Officer								
Start of term: August 1, 2018		✓[2]		✓		✓		✓
End of term: 2026 Shareholders' General Meeting								

1 For detailed information regarding the supplementary pension plan and the compensatory allowance, please refer to section D.2.2.3 "Components of compensation due or awarded for the financial year 2023 to Gilles Grapinet, Chief Executive Officer"

2 On the Nomination and Remuneration Committee's recommendation and pursuant to the provisions of article L. 225-38 of the French Commercial Code, the Board of Directors decided on July 21, 2018 to authorize the signing of an agreement between Worldline and Marc-Henri Desportes providing for the suspension of his employment contract with Worldline during the term of his office as Deputy Chief Executive Officer. This agreement was approved by the Shareholders' General Meeting on April 30, 2019, in accordance with the provisions of article L. 225-38 of the French Commercial Code (see section D.2.1.1.3 "Compensation policy for the Deputy Chief Executive Officer – Marc-Henri Desportes").

D.2.3 Performance share plans and stock option plans

D.2.3.1 Stock options awarded to or exercised by each Executive Company Officer during the year – AMF Tables 4 and 5

AMF TABLE 4: STOCK OPTIONS GRANTED DURING THE YEAR TO EACH EXECUTIVE COMPANY OFFICER

In accordance with the authorization given by the Shareholders' General Meeting of Worldline shareholders held on June 8, 2023 (under the 30th resolution), the Board of Directors proceeded on June 8, 2023, on the recommendation of the Remuneration Committee, to grant stock options.

The Chief Executive Officer and Deputy Chief Executive Officer are among the beneficiaries of this allocation. The Chairman of the Board of Directors is not eligible.

The terms and conditions of the Worldline stock options plans, in particular the presence condition and the performance conditions, are described in section D.2.3.5 of this Universal Registration Document.

The below table shows the stock options that were granted to the Executive Company Officers during the year ended December 31, 2023.

Name	Plan Date[1]	Nature of the Options	Options valuation *(in €)*[2]	Number of options awarded in 2023	Exercise price *(in €)*	Exercise period
Gilles Grapinet						
Chief Executive Officer	June 8, 2023	Subscription	279,972	44,440	40.74	June 8, 2026 to June 7, 2033
Marc-Henri Desportes						
Deputy Chief Executive Officer	June 8, 2023	Subscription	165,564	26,280	40.74	June 8, 2026 to June 7, 2033

1 Corresponds to the date of the Board of Directors' meeting that approved the grant.
2 Valuation of the Options at their grant date, pursuant to application of IFRS 2, after taking account of any discount related to performance criteria and the probability of presence in the Worldline Group at the end of the vesting period, but before the expense is spread over the vesting period pursuant to IFRS 2. Worldline has taken into account a probability of achieving the performance conditions.

AMF TABLE 5: STOCK OPTIONS EXERCISED DURING THE YEAR BY EACH COMPANY OFFICER

The below table shows the stock options that were exercised by the Executive Company Officers during the year ended December 31, 2023.

	Plan Date[1]	Number of stock options during the financial year	Exercise price	Exercise date
Gilles Grapinet				
Chief Executive Officer	September 3, 2014	10,000	17.22	May 4, 2023
Marc-Henri Desportes				
Deputy Chief Executive Officer	September 3, 2014	24,600	17.22	August 9, 2023

1 Corresponds to the date of the Board of Directors' Meeting that approved the grant.

D.2.3.2 Performance shares granted to Executive Company Officers during the year – AMF Table 6

Pursuant to the authorization granted by the Shareholders' General Meeting held on June 8, 2023 (under the 31st resolution) and on the Remuneration Committee's recommendation, the Company's Board of Directors at its meeting on June 8, 2023 decided to grant performance shares.

The Chief Executive Officer and Deputy Chief Executive Officer are among the beneficiaries of this grant. The Chairman of the Board of Directors is not eligible.

The terms and conditions of the Worldline performance share plan, in particular the presence and performance conditions, are described in section D.2.3.8 of this Universal Registration Document.

The below table shows the performance shares granted to the Company Officers during the year ended December 31, 2023.

	Plan Date[1]	Number of shares awarded in 2023	Share valuation *(in €)*[2]	Vesting date	Availability Date	Performance conditions
Gilles Grapinet Chief Executive Officer	June 8, 2023	44,440 0.016% of the share capital at 12/31/2023	1,011,010	June 8, 2026	June 8, 2026	See section D.2.3.8.3 below
Marc-Henri Desportes Deputy Chief Executive Officer	June 8, 2023	26,280 0.009% of the share capital at 12/31/2023	597,870	June 8, 2026	June 8, 2026	

1 Corresponds to the date of the Board of Directors' Meeting that approved the grant.

2 Valuation of the shares at their grant date, pursuant to application of IFRS 2, after taking account of any discount related to performance criteria and the probability of presence in the Worldline Group at the end of the vesting period, but before the expense is spread over the vesting period pursuant to IFRS 2. Worldline has taken into account a probability of achieving the performance conditions.

D.2.3.3 Performance shares that have become available during the year for the Executive Company Officers – AMF Table 7

The Worldline performance shares granted on June 9, 2020 in accordance with the plan rules have vested on June 9, 2023. In addition, they are not subject to any holding period and are therefore available since that date.

The Chief Executive Officer and Deputy Chief Executive Officer were beneficiaries of this Plan.

The terms and conditions of the Worldline performance share plan, in particular the presence and performance conditions are described in the update of the 2020 Registration Document.

	Plan Date[1]	Number of shares available during the financial year	Vesting Date	Availability Date
Gilles Grapinet Chief Executive Officer	June 9, 2020	25,850[2]	June 9, 2023	June 9, 2023
Marc-Henri Desportes Deputy Chief Executive Officer	June 9, 2020	13,400[2]	June 9, 2023	June 9, 2023

1 Corresponds to the date of the Board of Directors' Meeting that approved the grant.

2 The Board of Directors of February 20, 2023 has acted the achievement of the performance conditions for the period 2020-2022 (see section D.2.3.9.3 of the 2022 Universal Registration Document and the definitive vesting of 100% of the performance shares granted on June 9, 2020.

D.2.3.4 Past awards of stock options as at December 31, 2023 – AMF Table 8

The tables below show the past grants by Worldline since 2014 to reward and retain the employees identified as key talents and top management.

VESTED PLANS

Date of Shareholders' General Meeting	2014	2015	2016	2016
Date of Board Meeting	09/03/2014	07/27/2015	02/22/2016	07/25/2016
Date of grant	09/03/2014	09/01/2015	05/25/2016	08/16/2016
Exercise period start date	05/15/2016	05/15/2017	05/25/2018	05/25/2018
Exercise period end date	09/03/2024	08/31/2025	05/24/2026	08/15/2026
Exercise price *(in €)*	17.22	22.87	26.82	28.58
Options granted originally	1,527,220	1,558,500	196,000	45,000
Of which Company Officers[1]	189,330	180,000	0	0
Of which Gilles Grapinet	180,000	180,000	0	0
Of which Marc-Henri Desportes	0	0	0	0
Of which Gilles Arditti	9,330	0	0	0
Number of beneficiaries	92	138	52	2
Options exercised	1,217,440	837,123	111,613	30,000
Options canceled or expired	90,300	154,500	17,000	0
Status as of 12/31/2023	219,480	566,877	67,387	15,000
Value of unexercised options *(in € million)*	3.8	13.0	1.8	0.4

1 *Company Officers (executive and non-executive) at grant date of the stock options.*

Date of Shareholders' General Meeting	2018	2018	2019	2020	Total
Date of Board Meeting	07/21/2018	10/18/2018	07/24/2019	06/09/2020	
Date of grant	07/21/2018	01/02/2019	07/24/2019	06/09/2020	
Exercise period start date	07/21/2021	03/31/2022	07/24/2022	06/09/2023	
Exercise period end date	07/20/2028	01/01/2029	07/23/2029	06/08/2030	
Exercise price *(in €)*	52.91	46.69	66.77	69.73	
Options granted originally	262,000	130,550	98,600	101,120	3,918,990
Of which Company Officers[1]	143,000	0	39,850	39,250	591,430
Of which Gilles Grapinet	81,000	0	26,250	25,850	493,100
Of which Marc-Henri Desportes	62,000	0	13,600	13,400	89,000
Of which Gilles Arditti	0	0	0	0	9,330
Number of beneficiaries	18	5	19	21	
Options exercised	0	0	0	0	2,196,176
Options canceled or expired	0	0	9,963	6,865	278,628
Status as of 12/31/2023	262,000	130,550	88,637	94,255	1,444,186
Value of unexercised options *(in € million)*	13.9	6.1	5.9	6.6	51.5

1 *Company Officers (executive and non-executive) at grant date of the stock options.*

UNVESTED PLANS

Date of Shareholders' General Meeting	2021	2022	2023	Total
Date of Board Meeting	05/27/2021	06/09/2022	06/08/2023	
Date of grant	05/27/2021	06/09/2022	06/08/2023	
Exercise period start date	05/27/2024	06/09/2025	06/08/2026	
Exercise period end date	05/26/2031	06/08/2032	06/07/2033	
Exercise price (in €)	81.39	39.70	40.74	
Options granted originally	117,150	193,530	191,670	502,350
Of which Company Officers[1]	37,550	70,785	70,720	179,055
Of which Gilles Grapinet	23,600	44,485	44,440	112,525
Of which Marc-Henri Desportes	13,950	26,300	26,280	66,530
Number of beneficiaries	23	19	19	
Options exercised	0	0	0	0
Options canceled or expired	23,800	17,005	0	40,805
Status as of 12/31/2023	93,350	176,525	191,670	461,545
Value of unexercised options *(in € million)*	7.6	7.0	7.8	22.4

1 *Company Officers (executive and non-executive) at grant date of the stock options.*

For the plans granted between 2014 and 2016, the vesting conditions of the rights under the aforementioned plans, in particular, the performance conditions that must be fulfilled, are outlined in section 17.3.3 of the 2016 Registration Document; for the plans granted on 2018 and 2019, they are outlined in section G.3.3.4 of the 2019 Universal Registration Document; the performance conditions for the granted in 2020 are outlined in section G.3.3.4 of the 2020 Universal Registration Document, the performance conditions for the plan granted in 2021 are outlined in section G.3.3.5.2 of the 2021 Universal Registration Document the performance conditions for the plan granted in 2022 are outlined in section D.2.3.5 of this Universal Registration Document and the performance conditions for the plan granted in 2023 are outlined in section D.3.2.5.1 of this Universal Registration Document.

Validation of achievement of the performance conditions for the stock options plans granted in 2016, 2018, 2019 and 2020 are covered in previous Registration Documents. Validation of achievement of the performance conditions for the stock options plans granted in 2021 is detailed in section D.2.3.9 of this Universal Registration Document.

D.2.3.5 Terms and conditions of ongoing stock option plans

It is reminded that the long-term incentive plans mainly benefit the Group's top management, key resources, experts and certain juniors, as well as Executive Company Officers.

These plans are an important part of the compensation, motivation and retention package of the beneficiaries.

By providing for the final vesting of stock options based on the Group's performance over a three-year period, the Company ensures that it maintains the development of a community of interests with its shareholders, while involving its employees in the Group's long-term performance and financial results.

The Stock Options Plan rules, as well as the compensation policy applicable to Executive Directors, provide that the Board of Directors reserves the right to adjust the performance conditions in the event of a change in the Group's scope of consolidation, a change in accounting method or any other circumstance justifying such an adjustment. The objective is to neutralize the favorable or unfavorable consequences of the appearance of new circumstances on the objectives set at the time of grant.

D.2.3.5.1 Stock Option plans granted on May 27, 2021 (hereinafter the “2021 Stock Option Plan”), on June 9, 2022 (hereinafter the "2022 Stock Option Plan") and on June 8, 2023 (hereinafter the "2023 Stock Option Plan")

Performance conditions of the 2021 Stock Option Plan

Indicator measurement			Weight	Achievement levels	% vested
Internal Financial Performance Conditions 80%	Group Revenue Organic Growth rates Average Revenue Organic Growth rate over three years (2021-2023) (“A”)		30%	Floor: Target -2.5%	50%
				Target	100%
				Cap: Target +2.5%	130%
	Group Adjusted EBITDA rate Average of the Group Adjusted EBITDA rate over three years (2021-2023) (“B”)		25%	Floor: Target -2%	50%
				Target	100%
				Cap: Target +2%	130%
	Group Free Cash Flow (FCF) before dividends and income from acquisitions/disposals Average Group FCF over three years (2021-2023) (“C”)		25%	Floor: Target -2.5%	50%
				Target	100%
				Cap: Target +2.5%	130%
Non-financial CSR performance condition 20%	Carbon Disclosure Program score Score obtained at the end of the period concerned (in 2023) (“D1”)	20%	10%	Floor: one level below	50%
				Target	100%
				Cap: one level above	130%
	Eco Vadis score Score obtained at the end of the period concerned (in 2023) (“D2”)			Floor: 74% of Target	50%
				Target: above 2020 results	100%
				Cap: Target +1.2%	130%
	Employee satisfaction and Diversity score Score obtained at the end of the period concerned (in 2023) (“D3”)		10%	Floor: Target -3.6pts	50%
				Target	100%
				Cap: Target +3.6pts	130%

A * 30% + B * 25% + C * 25% + [D1 * 5% + D2 * 5% + D3 * 10%] = average vesting rate

(being specified that the average vesting rate may not exceed 100%)

Performance conditions of the 2022 Stock Option Plan

Indicator measurement			Weight	Achievement levels	% vested
Internal Financial Performance Conditions 80%	Group Revenue Organic Growth rates Average Revenue Organic Growth rate over three years (2022-2024) ("A")		30%	Floor: Target -2.5%	50%
				Target	100%
				Cap: Target +2.5%	130%
	Group Adjusted EBITDA rate Average of the Group Adjusted EBITDA rate over three years (2022-2024) ("B")		25%	Floor: Target -2%	50%
				Target	100%
				Cap: Target +2%	130%
	Group Free Cash Flow (FCF) before dividends and income from acquisitions/disposals Average Group FCF over three years (2022-2024) ("C")		25%	Floor: Target -2.5%	50%
				Target	100%
				Cap: Target +2.5%	130%
Non-financial CSR performance condition 20%	CO_2 emissions reduction, expressed in tons of CO_2 (scopes 1& 2 SBTi) Percentage of reduction at the end of the period concerned (in 2024) ("D1")	20%	10%	Floor: 106% of Target	50%
				Target	100%
				Cap: 94% of Target	130%
	Eco Vadis score Score obtained at the end of the period concerned (in 2024) ("D2")			Floor: 96% of Target	50%
				Target	100%
				Cap: Target +3%	130%
	People and Diversity score Percentage of increase at the end of the period concerned (in 2024) ("D3")		10%	Floor: Target -3.6pts	50%
				Target	100%
				Cap: Target +3.6pts	130%
A * 30% + B * 25% + C * 25% + [D1 * 5% + D2 * 5% + D3 * 10%] = average vesting rate *(being specified that the average vesting rate may not exceed 100%)*					

Performance conditions of the 2023 Stock Option Plan

Indicator measurement			Weight	Achievement levels	% vested
Internal Financial Performance Conditions 80%	Group Revenue Organic Growth Rates Average revenue organic growth rate over three years (2023-2025) ("A")		30%	Floor: Target -2.5%	50%
				Target	100%
				Cap: Target +2.5%	130%
	Group Adjusted EBITDA rate Average of the Group Adjusted EBITDA rate over three years (2023-2025) ("B")		25%	Floor: Target -2%	50%
				Target	100%
				Cap: Target +2%	130%
	Group Free Cash Flow (FCF)before dividends and income from acquisitions/ disposals Average Group FCF over three years (2023-2025) ("C")		25%	Floor: Target -2.5%	50%
				Target	100%
				Cap: Target +2.5%	130%
Non-financial CSR performance condition 20%	CO_2 emissions reduction, expressed in tons of CO_2 (scopes 1& 2 SBTi) Percentage of reduction at the end of the period concerned (in 2025) ("D1")	20%	10%	Floor: 116% of Target	50%
				Target	100%
				Cap: 83% of Target	130%
	People and Diversity score Percentage of increase at the end of the period concerned (in 2025) ("D2")		10%	Floor: Target -3.6pts	50%
				Target	100%
				Cap: Target +3.6pts	130%
A * 30% + B * 25% + C * 25% + [D1 * 10% + D2 * 10%] = average vesting rate *(being specified that the average vesting rate may not exceed 100%)*					

Adjustment of the performance conditions of the 2021 Stock Option Plan

On December 15, 2021, on the recommendation of the Remuneration Committee, the Board of Directors decided to adjust the targets of the internal performance conditions applicable to the 2021 Stock Option Plan in order to align them with:

- the new scope of consolidation of the Group, leading to an upward adjustment, following the completion of (i) the acquisitions of Cardlink SA[1] on September 30, 2021 and the card Acquiring activities of Handelsbanken on October 18, 2021 and (ii) the divestment of certain entities of Worldline in Austria, Belgium and Luxembourg as of November 1, 2021 (in accordance with the undertakings given to the European Commission in the context of the acquisition of Ingenico);
- the 2021 guidance communicated to the market on October 26, 2021 for continued activities (in line with the previously announced annual objectives) following the validation by the Board of Directors of the strategic orientation of divestment of the TSS activity and the Group's willingness to favor a short-term divestment scenario with ongoing discussions that led to the recognition of this activity as an asset held for sale (under IFRS 5). The divestment has since been completed with the sale of the TSS business line to Apollo Funds in October 2022; and
- the Group's new three-year financial ambition (financial years 2022 to 2024) also communicated to the market on October 26, 2021 for continued activities following the validation by the Board of Directors of the strategic orientation of divestment of the TSS activity.

Finally, it should be recalled that with the exception of the adjustment described above related to changes in the scope of consolidation of the Group, no other adjustment (in particular no adjustment related to the persistence of the Covid-19 pandemic since 2020) has been made to the performance conditions of the 2021 Stock Option Plan since the rights were granted to the beneficiaries.

Adjustment of the performance conditions of the 2021 and 2022 Stock Option Plans

On July 26, 2022, on the recommendation of the Remuneration Committee, the Board of Directors decided to adjust the targets of the internal performance conditions applicable to the 2021 and 2022 Stock Option Plans in order to align them with the new scope of consolidation of the Group, leading to an upward adjustment, following the completion of the acquisition of Worldline Merchant Services Italia[2] (as from 1 January 2022), ANZ (as from 1 April 2022), Eurobank (as from end June 2022) and the update on PF 2021 to reflect these scope changes.

Adjustment of the performance conditions of the 2022 and 2023 Stock Option Plans

On February 27, 2024, on the recommendation of the Remuneration Committee, the Board of Directors decided to adjust the targets of the internal performance conditions applicable to the 2022 and 2023 Stock Option Plans, to keep the beneficiaries of those plans motivated and retain them. Those adjustments took place in order to align them with :

- The 2024 guidance communicated to the market of October 25, 2023 for the Group following the announcement of the financial results for the third quarter 2023 and the announcement of the launch of Power 2024 plan after the deterioration of macroeconomics in certain of the core geographies of the Group and the termination of some of our specific merchants' relationships;
- The new mid term financial ambition for the Group (horizon 2026).

It is precised that:

- The adjustments done only concern the performance year 2024 for the 2022 Stock Option Plan and the performance years 2024 and 2025 for the 2023 Stock Option Plan. The objectives for the year 2023 have not been revised following the announcement of the revised guidance reflecting market conditions for the year 2023 on October 25, 2023;
- The Executive Company Officers, the members of the Strategic Executive Board and the beneficiaries who left the Group do not benefit from these adjustments;
- Considering the adjustments done for years 2024 (2022 & 2023 Stock Options Plans) and 2025 (2023 Stock Options Plan), the maximum acquisition rate for the 2022 and 2023 Stock Options Plans will in any case be limited to 70% of the Options granted to consider the results of the third quarter 2023 and the initial guidance communicated to the market for 2023.

On March 20, 2024, on the recommendation of the Remuneration Committee, the Board of Directors decided as well to adjust the targets of the CSR Performance condition linked to People and Engagement (representing 10% of the overall vesting) in the 2022 Stock Option Plan to align them with the new 2024 Group ambitions taking into account the launch of Power24 which will enable the Group to accelerate its post-integration transformation to reinforce its competitiveness by reducing costs in response to changes in macroeconomic environment and payment industry trends.

The elasticity curves of all performance conditions remain unchanged.

1 *Also known as Electronic Transaction Network Management & Operating Co. Societe Anonyme Cardlink*

2 *Previously known as Axepta Italia*

D.2.3.6 Stock Options granted to the top ten non-executive employees and options exercised by them – AMF Table 9

	Total number of options granted	Weighted average price (exercise price for the year of grant) *(in €)*	Date[1]
Stock options granted during the year to the ten employees with the highest number of options granted (aggregate information)	90,450	40.74	June 8, 2023
Stock options held by the issuer exercised during the year by the ten employees with the highest number of options purchased or subscribed (aggregate information)	6,500	17.22	September 3, 2014

1 Corresponds to the date of the Board of Directors' Meeting approving the grant.

D.2.3.7 History of performance share grants – AMF Table 10

The table below shows the history of Worldline awards since 2021 to reward and retain employees identified as key talent and senior executives.

VESTED PLANS

The terms and conditions as well as the validation of the fulfillment of the performance conditions of the vested performance share plans listed above were detailed in the previous Universal Registration Documents.

UNVESTED PLANS

Date of the General Assembly	05/20/2021[1]	06/09/2022[1]	06/08/2023[1]	**Total**
Date of the Board of Directors	05/27/2021	06/09/2022	06/08/2023	
Date of grant	05/27/2021	06/09/2022	06/08/2023	
Detail of the Plan				
Number of beneficiaries	827	784	917	
Number of shares granted	685,935	1,159,545	1,296,560	3,142,040
Of which to Company Officers	37,550	70,785	70,720	179,055
Of which to Gilles Grapinet	23,600	44,485	44,440	112,525
Of which to Marc-Henri Desportes	13,950	26,300	26,280	66,530
Change of plan due to international mobility	0	0	0	0
Number of shares cancelled or lapsed	100,580	81,190	11,120	192,890
Number of shares acquired asof 12/31/2023	0		0	0
of which to Company Officers[2]	0		0	0
Of which to Gilles Grapinet	0		0	0
Of which to Marc-Henri Desportes	0		0	0
Status as of 12/31/2023	585,355	1,078,355	1,285,440	2,949,150
Date of final acquisition	05/27/2024	06/09/2025	06/08/2026	
Date of availability	05/27/2024	06/09/2025	06/08/2026	

1 The number of shares to be granted takes into account a maximum multiplier of 100% (according to the terms defined in the performance conditions).
2 Company Officers (executive and non-executive) at the date of grant of the performance shares.

The unvested performance shares represent 1.05% of Worldline's share capital at December 31, 2023.

The terms and conditions of the performance share plans granted on May 27, 2021, June 9, 2022 and June 8, 2023, from which the Chief Executive Officer and the Deputy Chief Executive Officer benefit are described below.

The performance shares above do not take into account the liquidity contracts that were put in place in the context of the acquisition of Ingenico following the mandatory delisting of Ingenico shares on November 19, 2020. These liquidity agreements have been entered into to allow the performance shares definitively acquired by the beneficiaries of the 2019 Ingenico performance share plans on the basis of the exchange ratio of the secondary offer (*i.e.* 56 Worldline shares for 29 Ingenico shares).

D.2.3.8 Terms and conditions of ongoing performance share plans

The performance shares plans are governed by the same general principles as the above-mentioned stock options plans, namely:

- these plans mainly benefit the Worldline's top managers, key resources, experts and some juniors, as well as Executive Company Officers;
- these plans are an important part of the compensation package, motivation and retention for beneficiaries;
- by foreseeing the vesting of shares based on the Group's performance over a three-year period, the Company ensures that it maintains the development of a community of interest with its shareholders, while involving its employees in the Group's long-term performance and financial results;
- the performance share plan rules, as well as the compensation policy applicable to Executive Company Officers, provide that the Board of Directors reserves the right to adjust the performance conditions in the event of a change in the Group's scope of consolidation, a change in accounting method or any other circumstance justifying such an adjustment. The objective is to neutralize the consequences of the appearance of new circumstances on the objectives set at the time of grant;
- the targets set are systematically reviewed by the Board of Directors, on the recommendation of the Remuneration Committee, when the Group's scope of consolidation changes.

D.2.3.8.1 Performance share plan granted on May 27, 2021 (hereinafter the "2021 Performance Share Plan")

The performance conditions of the 2021 Performance Share Plan are strictly identical to those of the 2021 Option Plan described in section D.2.3.5.1 of this Universal Registration Document.

Therefore, the adjustments to the targets decided by the Board of Directors with respect to the 2021 Option Plan apply *mutatis mutandis* to the 2021 Performance Share Plan.

D.2.3.8.2 Performance share plan granted on June 9, 2022 (hereinafter the "2022 Performance Share Plan")

The performance conditions of the 2022 Performance Share Plan are strictly identical to those of the 2022 Option Plan described in section D.2.3.5.1 of this Universal Registration Document.

Therefore, the adjustments to the targets decided by the Board of Directors with respect to the 2022 Option Plan apply *mutatis mutandis* to the 2022 Performance Share Plan.

D.2.3.8.3 Performance share plan granted on June 8, 2023 (hereinafter the "2023 Performance Share Plan")

The performance conditions of the 2023 Performance Share Plan are strictly identical to those of the 2023 Option Plan described in section D.2.3.5.1 of this Universal Registration Document.

Therefore, the adjustments to the targets decided by the Board of Directors with respect to the 2023 Option Plan apply mutatis mutandis to the 2023 Performance Share Plan.

D.2.3.8.4 Performance share plan granted on July 25, 2023 (hereinafter the "2023 Share Plan")

The Company granted a Worldline Share Plan without performance condition to a limited number of beneficiaries outside of France. This plan has an acquisition rate of about 3 years and will be definitively vested on June 8, 2026. The shares are also subject to a lock-up period of 5 years as of vesting date, i.e. until June 8, 2031. The 2023 Share Plan has no dilutive impact on Worldline's share capital.

D.2.3.9 Validation of the performance conditions of the ongoing performance share and stock option plans or acquired during the year

D.2.3.9.1 Stock Option Plan and Performance Share Plans of May 27, 2021

The performance conditions have been assessed at the end of the relevant three-year period, *i.e.* on December 31, 2023 by the Board of Directors on February 27, 2024.

Reference is made to sections G.3.3.5.2 and G.3.3.8.2 of the 2021 Universal Registration Document as well as to section D.2.3.5.2 above setting out the adjustments made by the Board of Directors, on the recommendation of the Remuneration Committee, to the internal performance conditions relating to the 2021-2023 period of the stock option and performance share plans granted in 2021.

No additional adjustment was made following the announcement of the revised guidance reflecting the market conditions for the year 2023 on October 25, 2023.

The final vesting of the right to exercise stock options and performance shares granted under these plans is subject to the fulfillment of performance conditions at the end of the 2021-2023 period and to the verification of the condition of presence at the vesting date.

Indicator measurement		Vesting level
Internal Financial Performance Conditions 80%	*30% – Group Revenue Organic Growth Rates* Average Revenue Organic Growth rate over three years (2021-2023) ("A")	93.4%
	25% – Group Adjusted EBITDA rate Average of the Group Adjusted EBITDA rate over three years (2021-2023) ("B")	76.6%
	25% – Group Free Cash Flow (FCF) before dividends and income from acquisitions/disposals Average Group FCF over three years (2021-2023) ("C")	0%
Non-financial CSR performance condition 20%	*5% – Carbon Disclosure Program score* Score obtained at the end of the period concerned (in 2023) ("D1")	50%
	5% – Eco Vadis score Score obtained at the end of the period concerned (in 2023) ("D2")	125%
	10% – Employee satisfaction and Diversity score Score obtained at the end of the period concerned (in 2023) ("D3")	0%
Average vesting rate		**55.91%**

D.2.3.9.2 Stock Option and Performance Share Plans of June 9, 2022

The performance conditions will be assessed at the end of the relevant three-year period, i.e. on December 31, 2024.

Reference is made to section D.2.3.5.1 above setting out the adjustments made by the Board of Directors, on the recommendation of the Remuneration Committee, to the internal performance conditions relating to the 2022-2024 period of the stock options and performance shares plans granted in 2022.

The final vesting of the right to exercise stock options and performance shares granted under these plans is subject to the fulfillment of performance conditions at the end of the 2022-2024 period and to the verification of the condition of presence at the vesting date.

D.2.3.9.3 Stock Option and Performance Share Plans of June 8, 2023

The performance conditions will be assessed at the end of the relevant three-year period, i.e. on December 31, 2025.

Reference is made to section D.2.3.5.1 above setting out the adjustments made by the Board of Directors, on the recommendation of the Remuneration Committee, to the internal performance conditions relating to the 2023-2025 period of the stock options and performance shares plans granted in 2023.

The final vesting of the right to exercise stock options and performance shares granted under these plans is subject to the fulfillment of performance conditions at the end of the 2023-2025 period and to the verification of the condition of presence at the vesting date.

D.3 Evolution of capital and stock performance

D.3.1 Basic data

D.3.1.1 Information on stock

Worldline SA shares are listed on the Paris Euronext market since June 27, 2014, under code ISIN FR0011981968 and are not listed on any other stock exchange.

Number of shares:	**282,974,981 (as at December 31, 2023)**
Sector classification	Information Technology
Main index	SBF 120
Other indexes	SBF 120, CAC Industrials, CAC Sup. Services, CAC All Shares
Market	Euronext Paris Segment A
Trading place	Euronext Paris (France)
Tickers	WLN (Euronext)
Code ISIN	FR0011981968
Payability PEA/SRD	Yes/Yes

Source	**Code**	**Source**	**Code**
Euronext	WLN	Reuters	WLN.PA
AFP	WLN	Thomson	WLN-FR
Bloomberg	WLN: FP		

D.3.1.2 Ownership of the Company's shares in the past three years and free float

The ownership structure as at December 31, 2023 is presented in the table here after based on disclosures required by law establishing an interest of more than 5% of the share capital or voting rights at the end of the financial year pursuant to article L. 233-7 of the French Commercial Code, and disclosures by Group executives and individuals related to them.

Pursuant to article 223-11 of the General Regulation of the AMF, the theoretical voting rights presented in the table below account for all voting rights attached to outstanding shares, including non-voting shares (treasury shares notably). The number of theoretical voting rights thus differs from the number of voting rights that can actually be exercised at General Shareholders' Meetings.

Furthermore, double voting rights are allocated to each registered share held by a shareholder in registered form for at least two years, pursuant to article 11 of the Company's bylaws (see section D.3.4.8, "Shareholders' Voting Rights" below). As at December 31, 2023, a total of 43,832,125 shares had double voting rights.

The free-float of the Group shares excludes stakes held by the reference shareholders, namely SIX Group AG holding 10.5% of the share capital and Bpifrance holding 4.5%. No other shareholder has announced its will to maintain a strategic shareholding in the Group's share capital. Shares owned by the members of the Board of Directors, Company Officers, and employees, as well as treasury shares are also excluded from the free float.

As at December 31, 2023	**Number of shares**	**% of share capital**	**% of theoretical voting rights**
SIX Group AG	29,853,529	10.5%	18.3%
Bpifrance	12,841,467	4.5%	7.6%
Employees	2,026,934	0.7%	0.7%
Board of Directors and Company Officers	599,114	0.2%	0.3%
Worldline SA	308,187	0.1%	0.1%
Free float	237,345,570	83.9%	73.0%
TOTAL	**282,974,981**	**100.0%**	**100.0%**

As at December 31, 2022	Number of shares	% of share capital	% of theoretical voting rights
SIX Group AG	29,853,529	10.6%	18.4%
Bpifrance	12,477,070	4.4%	7.6%
Employees	2,233,967	0.8%	0.8%
Board of Directors and Company Officers	453,264	0.2%	0.2%
Worldline SA	317,187	0.1%	0.1%
Free float	236,434,823	83.9%	72.9%
TOTAL	**281,769,840**	**100.0%**	**100.0%**

As at December 31, 2021	Number of shares	% of share capital	% of theoretical voting rights
SIX Group AG	29,853,529	10.6%	18.8%
Bpifrance	12,477,070	4.4%	3.9%
Employees	1,594,548	0.6%	0.6%
Worldline SA	344,977	0.1%	0.2%
Board of Directors and Company Officers	326,517	0.1%	0.1%
Free float	235,888,176	84.1%	76.4%
TOTAL	**280,484,817**	**100.0%**	**100.0%**

D.3.2 Dividends

The Group aims to distribute dividends representing approximately 25% of its consolidated net income, to the extent that it is compatible with the implementation of the Group's external growth policy.

Compliant with this policy, no dividends were paid in 2021, 2022, nor 2023. During its meeting held on February 27, 2024 and considering the strategic priority given by the Group in 2024 to execute its transformation program as announced to the market on October 2023, the Board of Directors has decided to propose to the next Shareholders' General Meeting not to distribute any dividend on the 2023 results.

D.3.3 Documentation

In addition to the Universal Registration Document, which is published in English and French, the following information is available to shareholders:

- A half year report;
- Quarterly revenue and operational review;
- Regular press releases, regulated information and general Group's information, available through the Worldline website at worldline.com.

D.3.4 Capital

D.3.4.1 Capital as at December 31, 2023

As at December 31, 2023, the Company's issued common stocks amounted to € 192,422,987 divided into 282,974,981 fully paid-up shares of € 0.68 par value each.

Compared to December 31, 2022, the share capital was increased by:

- € 55,853.52 corresponding to the issuance of 82,139 common stocks related to the exercise of stock-options;
- € 629,048.96 corresponding to the issuance of 925,072 common stocks related to the vesting of performance share; and
- € 134,592.40 corresponding to the issuance of 197,930 common stocks for the "Boost 2022" employee shareholding plan.

Resulting in an overall capital increase in 2023 of € 819,495.88 (1,205,141 shares).

D.3.4.2 Stock evolution for the past three years

The Company's share capital has changed as followed during the last three years:

- In 2021, 1,349,313 shares have been created following the grant of performance shares and exercise of stock-option rights by executives and employees of the Group as well as 390,884 new shares for the "Boost 2020" employee shareholding plan;
- In 2022, 1,285,023 shares have been created following the grant of performance shares and exercise of stock-option rights by executives and employees of the Group as well as 307,320 new shares for the "Boost 2021" employee shareholding plan; and
- In 2023, 1,205,141 shares have been created following the grant of performance shares and exercise of stock-option rights by executives and employees of the Group as well as 197,930 new shares for the "Boost 2022" employee shareholding plan;

D.3.4.3 Other securities giving access to share capital

Other securities giving access to share capital described herein below could lead to the creation of 17,925,344 new shares, representing 6.3% of the share capital of Worldline as at December 31, 2023:

Stock option plans

As presented in section D.2.3.4 (AMF table n° 8), past awards of subscription or purchase options could lead to the creation of 1,905,731 new shares, representing 0.7% of the share capital of Worldline as at December 31, 2023.

Performance shares plans

As presented in section D.2.3.7 (AMF table n°10), past grants of performance shares, taking into account the liquidity agreements implemented as part of the acquisition of Ingenico following the mandatory delisting of Ingenico's share on November 19, 2020,could lead to the creation of 3,244,233 new shares, representing 1.1% of the share capital of Worldline as at December 31, 2023.

Convertible Bond

Worldline completed several issues of convertible bonds (see Notes 16.4 Financial liabilities in section B.4.7) which could lead, in case of conversion, to the creation of 12,775,380 new shares, representing 4.5% of the share capital of Worldline as at December 31, 2023.

D.3.4.4 Current authorizations to issue shares and other securities

The following authorizations to modify the share capital and to issue shares and other securities were in force in 2023:

Financial authorizations in force in 2023 and use by the Board of Directors in 2023

Nature of the delegations of authority and authorizations granted to the Board by the General Meeting	Maximum authorization amount *(in euros)*	Grant date of the authorization	Authorization expiration date	Duration	Use in 2023	Comments
Capital increase through an issue of shares and/or other securities giving access to the Company's share capital – Ingenico offer						
Authorization to decide the issue of shares, without preferential subscription rights, reserved for beneficiaries of free shares granted by Worldline IGSA (formely known as Ingenico Group SA) and holders of Worldline IGSA shares through a company savings plan and/ or a group savings plan or through a company mutual fund	270,000	June 8, 2023 (27th resolution)	December 8, 2024	18 months	June 13, 2023 (€11,374.36)[7] July 27, 2023 (€6,039.08)[7] September 14, 2023 (€40,169.64)[7]	May be used during a public offering
Capital increase through an issue of shares and/or other securities giving access to the Company's share capital						
Share capital increase with PSR	50% of the share capital*[1]	June 8, 2023 (21st resolution)	August 8, 2025	26 months	-	May not be used during a public offering
Share capital increase without PSR through public offerings or through public exchange offerings	10% of the share capital*[1 2]	June 8, 2023 (22th resolution)	August 8, 2025	26 months	-	May not be used during a public offering
Share capital increase without PSR through public offerings mentioned in article L. 411-2 1° of the French Monetary and Financial Code	10% of the share capital* per 12-month period[1 2]	June 8, 2023 (23th resolution)	August 8, 2025	26 months	-	May not be used during a public offering
Increase in the number of securities in case of share capital increase with or without PSR	15% of the initial issue[1 2 3]	June 8, 2023 (24th resolution)	August 8, 2025	26 months	-	May not be used during a public offering
Authorization to issue shares or securities giving access to the capital without PSR as consideration for contributions in kind of equity securities or securities giving access to the capital	10% of the share capital*[2]	June 8, 2023 (25th resolution)	August 8, 2025	26 months	-	
Share capital increase through incorporation of premiums, reserves, benefits or other	500 million[4]	June 8, 2023 (26th resolution)	August 8, 2025	26 months	June 9 and 11, 2023 (€231,999 and €329,623.20)[9] October 16, 2023 (€264.52)[9]	-
Share buyback program						
Authorization to the Board of Directors for the purpose of purchasing, holding or transferring shares of the Company	10% of the share capital Maximum purchase price per share: € 60	June 8, 2023 (19th resolution)	December 8, 2024	18 months	-	May not be used during a public offering
Capital reduction through the cancellation of treasury shares	10% of the share capital per 24-months periods	June 8, 2023 (20th resolution)	August 8, 2025	26 months	-	-

Financial authorizations in force in 2023 and use by the Board of Directors in 2023

Nature of the delegations of authority and authorizations granted to the Board by the General Meeting	Maximum authorization amount *(in euros)*	Grant date of the authorization	Authorization expiration date	Duration	Use in 2023	Comments
Operations reserved for employees and Company Officers						
Capital increase reserved to employees and executive officers of the Group	2.5% of the share capital* [5]	June 8, 2023 (28th resolution)	August 8, 2025	26 months	July 19, 2023 (€134,592.40)[8]	-
Capital increase with the cancelation of the PSR to the benefit of members of a company or group savings plan as employees and/or executive officers of the Company and its affiliated companies	2.5% of the share capital*[5]	June 8, 2023 (29th resolution)	December 8 , 2024	18 months	-	-
Authorization to grant stock options to employees and senior officers	2% of the share capital* (with a sub-cap of 0.033% of the share capital for the executive corporate officers)[6]	June 8, 2023 (30th resolution)	August 8, 2025	26 months		-
Authorization to allot free shares to employees and Company Officers	0.70% of the share capital* (with a sub-cap of 0.033% of the share capital* for the executive corporate officers)[6]	June 8, 2023 (31ST resolution)	June 8, 2026	38 months		-

* *Share capital as at the AGM of June 8, 2023.*

1 *Global cap for share capital increases carried out with and without PSR under the 21st to 25th resolutions of the 2023 Shareholders' General Meeting. Any share capital increase pursuant to these resolutions shall be deducted from this aggregate cap of 50%. The maximum nominal amount of the debt securities or other securities giving access to the share capital of the Company carried out under the 21st to 23rd resolutions shall not exceed € 1.5 billion or counter value of this amount in the event of an issue in a different currency.*

2 *Global cap for share capital increases without PSR carried out under the 22nd to 25th resolutions of the 2023 Shareholders' General Meeting. Any share capital increase carried out pursuant to these resolutions shall be deducted from this 10% aggregate cap and the aggregate amount of 50% provided by the 21st resolution of the 2023 Shareholders' General Meeting..*

3 *The nominal amount of the capital increases pursuant to the 24th resolution of the 2023 Shareholders' General Meeting shall be deducted from (i) the cap of the resolution pursuant to which the initial issuance was decided, (ii) the aggregate cap set by the 21st resolution of the 2023 Shareholders' General Meeting, and (iii) in case of share capital increase without PSR, the amount of the sub-cap mentioned in the 22nd resolution of the 2023 Shareholders' General Meeting.*

4 *Autonomous, non deductible cap from the overall cap provided for in 21st resolution of the 2023 Shareholders' General Meeting, nor from the sub-cap provided for in 22nd resolution of the 2023 Shareholders' General Meeting.*

5 *Common cap for capital increases carried out under the 28th and 29th resolutions adopted by the 2023 Shareholders' General Meeting..*

6 *The total number of allocations of stock options pursuant to the 30th resolution as well as the allocations of free shares carried out under the 31st resolution of the 2023 Shareholders' General Meeting of June 8, 2023 shall not exceed together 0.60% of the share capital at the date of the 2023 Shareholders' General Meeting.*

7 *Capital increases carried out under the liquidity contracts concluded by Worldline IGSA (formerly known as Ingenico Group SA) to the benefit of the beneficiaries of performance shares plans (please refer to Section B.6.2.4 - Note 8 of the 2023 Universal Registration Document)*

8 *Use for the capital increase reserved to the employees (Boost 2023) as part of the employer matching contribution (please refer to section B.6.2.4 – Note 8 of this 2023 Universal Registration Document).*

9 *Use in the context of the performance share plans which acquisition period expired in 2023, or for the anticipated vesting of the performance shares under particular circumstances (death, invalidity) (please refer to section B.6.2.4 – Note 8 of this 2023 Universal Registration Document).*

D.3.4.5 Threshold crossing

Name of entity notifying the threshold crossing	Date of threshold crossing	Date of reporting	Direction	Share capital threshold crossing	Voting rights threshold crossing	% share capital holding	% of voting rights	Shares	Reference of AMF publication
Caisse des dépôts et consignations (CDC) [1]	January 5, 2023	January 11, 2023	↗	No	Yes (10%)	7.13%	10.02%	20,089,957	223C0064
Caisse des dépôts et consignations (CDC) [1]	February 7, 2023	February 13, 2023	↘	No	Yes (10%)	7.10%	9.99%	20,009,227	223C0302
The Capital Group Companies Inc. [2]	February 17, 2023	February 21, 2023	↗	No	Yes (5%)	5.79%	5.01%	16,302,152	223C0333
The Capital Group Companies Inc. [2]	April 4, 2023	April 6, 2023	↘	No	Yes (5%)	5.74%	4.98%	16,184,575	223C0552
Harris Associates L.P. [3]	May 4, 2023	May 9, 2023	↗	No	Yes (5%)	5.79%	5.01%	16,303,218	223C0694
Caisse des dépôts et consignations (CDC) [1]	May 31, 2023	June 6, 2023	↗	No	Yes (10%)	7.55%	10.37%	21,260,162	223C0833
Caisse des dépôts et consignations (CDC) [1]	August 29, 2023	September 4, 2023	↘	No	Yes (10%)	7.04%	9.92%	19,897,371	223C1360
The Capital Group Companies Inc. [2]	October 18, 2023	October 20, 2023	↗	No	Yes (5%)	5.81%	5.03%	16,442,298	223C1671
The Capital Group Companies Inc. [2]	October 25, 2023	October 27, 2023	↘	Yes (5%)	Yes (5%)	4.25%	3.68%	12,028,493	223C1709
BlackRock Inc.[4]	October 27, 2023	October 30, 2023	↗	Yes (5%)	No	5.02%	4.35%	14,205,415	223C1730
BlackRock Inc.[4]	November 3, 2023	November 6, 2023	↘	Yes (5%)	No	4.90%	4.24%	13,866,500	223C1786
Fil Limited [5]	December 7, 2023	December 12, 2023	↗	Yes (5%)	No	5.19%	4.49%	14,690,620	223C2032
BlackRock Inc.[4]	December 15, 2023	December 18, 2023	↗	Yes (5%)	No	5.14%	4.45%	14,532,815	223C2074

1 *The Caisse des dépôts et consignation (CDC) is a French Public institution (56 rue de Lille 75007 Paris France) that indirectly holds a participation through Bpifrance Participations, CNP Assurances and LBP Prévoyance*
2 *The Capital group Companies Inc. (333 South Hope Street, 55th Floor, Los Angeles, Ca 90071-1406, USA) acting as investment adviser for funds*
3 *Harris Associates L.P. is a company organized under the American law (1209 N Orange St, Wilmington, DE 19801, Etats-Unis) acting on behalf of clients and funds it manages.*
4 *BlackRock Inc. is a company organized under the American law BlackRock Inc. (55 East 52nd Street, New York, NY 10055 USA) acting on behalf of clients and funds it manages.*
5 *FIL Limited is a holding company of an independent group of companies, acting on behalf of funds, commonly known as Fidelity Investments (Pembroke Hall, 42 Crow Lane, Pembroke, HM19, Bermuda).*

D.3.4.6 Shareholders' agreement

Governance agreements have been entered into between SIX Group AG and the Company (please refer to the section E.8 of the 2021 Universal Registration Document for more information).

To the best knowledge of the Company, no *action de concert* or similar agreements exists.

D.3.4.7 Summary of the transactions made since January 1, 2023 on the shares of the Company (article 223-26 of the AMF General Regulations)

Name	Type of operation	Financial instrument	Operation date (DD/MM/YYYY)	Volume	Unit price *(in €)*
Bernard Bourigeaud	Acquisition	Shares	27/04/2023	20,000	38.6817
Bernard Bourigeaud	Acquisition	Shares	28/04/2023	2,000	39.0087
Gilles Grapinet	Exercise	Stock-options	04/05/2023	10,000	17.2200
Gilles Grapinet	Acquisition	Shares	09/06/2023	25,850	0.0000
Gilles Grapinet	Definitive acquisition of the right to exercise stock-options	Stock-options	09/06/2023	25,850	0.0000
Marc-Henri Desportes	Acquisition	Shares	09/06/2023	13,400	0.0000
Marc-Henri Desportes	Definitive acquisition of the right to exercise stock-options	Stock-options	09/06/2023	13,400	0.0000
Marc-Henri Desportes	Exercise	Stock-options	09/08/2023	24,600	17.2200
Bernard Bourigeaud	Acquisition	Shares	27/10/2023	50,000	11.5129
Marc-Henri Desportes	Acquisition	Shares	10/11/2023	3,850	12.7300
Bpifrance Participations SA, legal entity related to Thierry Sommelet	Acquisition	Shares	01/12/2023	428,053	25.6767
Bpifrance Participations SA, legal entity related to Thierry Sommelet	Acquisition	Shares	04/12/2023	46,448	14.9977
Bpifrance Participations SA, legal entity related to Thierry Sommelet	Acquisition	Shares	05/12/2023	354,615	14.9696
Bpifrance Participations SA, legal entity related to Thierry Sommelet	Acquisition	Shares	07/12/2023	902	15.0000
Bpifrance Participations SA, legal entity related to Thierry Sommelet	Acquisition	Shares	13/12/2023	8,537	14.99967
Bpifrance Participations SA, legal entity related to Thierry Sommelet	Acquisition	Shares	18/12/2023	523	15.0000

D.3.4.8 Shareholders' voting rights

Identifiable Bearer Shares (article 9 of the Bylaws)

The Company may, at any time, identify the holders of bearer shares in accordance with applicable laws and regulations.

If a person who has been asked for information fails to provide such information within the time period required by applicable laws and regulations, or provides incomplete or inaccurate information either as to his capacity or as to the owners of the shares or the number of shares held by each of them, the shares or other securities giving immediate or future access to the share capital and for which such person is registered shall be stripped of their voting rights for any Shareholders' General Meeting occurring before the information is corrected and payment of the corresponding dividend shall be deferred until such date.

Modifications of the rights of shareholders

The rights of shareholders may be modified in accordance with applicable laws and regulations. The By-laws do not contain any particular provisions with respect to modification of the rights of shareholders that are more stringent than the law.

Shareholders' Voting Rights (articles 11 and 33 of the By-laws)

Each share of the Company gives the right to one vote, subject (i) to the existence of double voting rights on fully paid-up, registered nominal shares held by the same person for at least two years and (ii) treasury shares that do not have voting right.

The bylaws do not contain any provisions restricting the voting rights attached to the shares.

Crossing of By-laws thresholds (article 10 of the Bylaws)

In addition to the thresholds provided for by applicable laws and regulations, any natural person or legal entity who, acting alone or in concert, comes to hold, directly or indirectly, a number of shares representing at least 2% of the share capital or voting rights, or any multiple of 1% thereafter, including beyond the reporting thresholds provided for by laws and regulations, must inform the Company of the total number of shares, voting rights, or securities giving access to the share capital or voting rights of the Company that such person holds, as well as of any securities giving access to the share capital or to voting rights potentially attached thereto, by registered letter with return receipt requested sent to the Company's registered office within four trading days after crossing such threshold(s).

In the event of a failure to comply with the above provisions, the legal penalties for breach of the obligation to report crossing a legal threshold shall apply to thresholds provided for in the bylaws only upon the request, recorded in the minutes of the Shareholders' Meeting, of one or more shareholders holding at least 2% of the Company's share capital or voting rights.

Subject to the above provisions, this obligation under the Bylaws is governed by the same provisions as those governing the legal obligation, including with respect to shares deemed to be held.

The Company reserves the right to report the information provided or a breach of the above obligation by the person in question to the public and to the Company's shareholders in accordance with applicable laws and regulations.

The same reporting obligation, with the same deadline and terms, applies each time the proportion of the share capital or voting rights held by a shareholder decreases to below any of the thresholds referred to above.

D.3.4.9 Control of the Issuer

Worldline is not controlled and there are no provisions either in the Company's Bylaws or in any internal charter or internal rules that could have the effect of delaying, postponing or preventing a change of control of the Company.

D.3.4.10 Agreements Likely to Lead to a Change in Control

To the Company's knowledge, there is no agreement capable of having a material effect, in case of public offer, on the share capital of the Company.

D.3.4.11 Agreements entered into by the Company that are amended or terminated in the event of a change of control of the Company

The financing agreements below entered into by Worldline customarily state that in the event of a change of control of Worldline :

- holders of bonds issued on September 13, 2017 may require the redemption or repurchase of their securities at their nominal value with accrued interest in the event that the company acquiring the control does not benefit from a minimum credit rating;
- holders of bonds and debt securities issued on September 18, 2019, June 30, 2020 and September 2023 under the EMTN program may require the redemption or repurchase of their securities at their nominal value with accrued interest;
- holders of bonds convertible into and/or exchangeable for new or existing Worldline shares (OCEANEs) issued on July 30, 2019, July 30, 2020 and December 4, 2020 may require the redemption of their securities at their nominal value;
- the lenders to the Credit Revolving Facility may require early repayment.

Lastly, in the context of the contractual relations entered into by the Group companies regarding shareholder relations within the joint ventures entered into with Deutscher Sparkassenverlag (in the case of the Worldline Payone Holding GmbH joint venture), BNP Paribas (in the case of the Worldline Merchant Services Italia joint venture, formerly Axepta S.p.a.) and Australia and New Zealand Banking Group (in the case of the Payment Acceptance Australia Pty Ltd joint venture), Worldline has agreed to an exclusivity clause on the Merchant Services market in Germany and Austria, Italy and Australia respectively, which could be applicable, as the case may be, to the activities developed by a group that were to acquire control of Worldline. In addition, if the company that were to acquire control of Worldline is or is owned by an Australian financial institution, Australia and New Zealand Banking Group would have the option of requiring the sale of the shares of Payment Acceptance Australia Pty Ltd to itself.

D.3.4.12 Treasury stock and Liquidity contract

Treasury stock

As at December 31, 2023, the Company owns 308,187 treasury stock, 9,000 less than as at December 31, 2022 due to the transfers of 4,000 shares in March 2023, 3,000 shares in August 2023 and 2,000 shares in September 2023 in connection with the exercises of stock options by employees under the stock purchase plan.

Liquidity contract

Worldline and Rothschild Martin Maurel entered into a new liquidity contract on June 28, 2019. This contract has been concluded following changes to the regulation applicable to liquidity contracts and is compliant with the AMF decision n° 2018-01 dated July 2, 2018 (the "AMF Decision"), effective since January 1st, 2019.

The trading platform on which trades under the liquidity contract are made is Euronext Paris.

The liquidity contract may be terminated at any time and without notice by Worldline or by Rothschild Martin Maurel, subject to a one-month prior notice.

The transactions carried out in 2023 under the liquidity contract are as follows:

Cumulated gross flows as at December 31, 2023	Cumulated purchases	Cumulated sales
Number of shares	1,088,124	1,088,124
Average purchase/sale price *(in €)*	31.52	32.09
Total amount of purchases/sales *(in €)*	30,739,942.04	30,464,113.57

Description of the share buyback program submitted to approval of the General Meeting of June 8, 2023

The Shareholders' General Meeting of June 8, 2023 renewed the authorization granted to the Company to trade on its own shares for eighteen months, in accordance to the conditions described below.

Subject to any necessary amendments under Regulation (EU) No. 596/2014 of April 16, 2014 on market abuse, related European Commission regulations, and market practices allowed by the French Financial Markets Authority (AMF), the goals of the share buyback program are as follows:

- to ensure liquidity and an active market of the Company's share through an investment services provider acting independently in the context of a liquidity contract, in accordance with the professional conduct charter accepted by the "*Autorité des Marchés Financiers*" (French Financial Market Authority);
- to attribute or sell these shares to the Company Officers or to the employees of the Company and/or to the current or future affiliated companies, under the conditions and according to the terms set or accepted by applicable legal and regulatory provisions in particular in connection with (i) profit-sharing plans, (ii) the share purchase option regime laid down under Articles L. 225-177 *et seq.* of the Commercial Code, and (iii) free awards of shares in particular under the framework set by Articles L. 225-197-1 *et seq.* of the Commercial Code and (iv) French or foreign law shareholding plans, in particular in the context of a company or Group savings plan (or comparable scheme), as well as to carry out all hedging operations relating to these operations, under the terms and conditions set by the law and market authorities and at such times as the Board of Directors or the person acting upon its delegation so decides;
- to remit the shares acquired upon the exercise of rights attached to securities giving the right, whether immediate or deferred, by reimbursement, conversion, exchange, presentation of a warrant or any other way, to the attribution of shares of the Company, as well as to carry out all hedging operations relating to the issuance of such securities, under the conditions set by market authorities and at such times as the Board of Directors or the person acting upon its delegation so decides;
- to keep them and subsequently use them in payment or exchange or other in the context of potential external growth operations, contribution, merger or demerger, in accordance with the market practices recognized by relevant regulations; or
- to cancel them as a whole or in part through a reduction of the share capital authorized by the Shareholders' General Meeting in particular pursuant to the 20th resolution of the General Shareholders' Meeting held on June 8, 2023.

This authorization may be used at any time, except during public offers on the shares of the Company.

Acquisitions, sales, transfers or exchange of shares may be made by any means, subject to the limits authorized by the laws and regulations in force, on one or several occasion, on a regulated market or via a multilateral trading facility or a systematic internalizer or over the counter, including by public tender offering or by block purchases or sales (with no limit on the portion of the share buyback program), and where required, by derivative financial instrument (traded on a regulated market or a multilateral trading facility via a systematic internalizer or over the counter) or by warrants or securities giving access to Company shares, or the implementation of optional strategies such as purchases or sales of purchase or sale options, or by the issuance of securities giving access to the Company's capital by conversion, exchange, redemption, exercise of a warrant or any other means to Company shares held by this latter party, and when the Board of Directors or the person acting on the Board of Directors' authority, under conditions laid down in the law, decides in compliance with the relevant legal and regulatory provisions.

The maximum purchase price is set at €60 (excluding taxes) per share and the number of shares which may be acquired is 10% of the shares making up the Company share capital, at any moment, this percentage applying to an adjusted capital according to the transactions affecting it subsequently to the General Meeting.

Under this program, purchases, sales or transfers of the Company's shares may take place at any time in accordance with legal and regulatory requirements, except during public offers for the purchase or exchange of shares initiated by the Company or concerning the Company's shares.

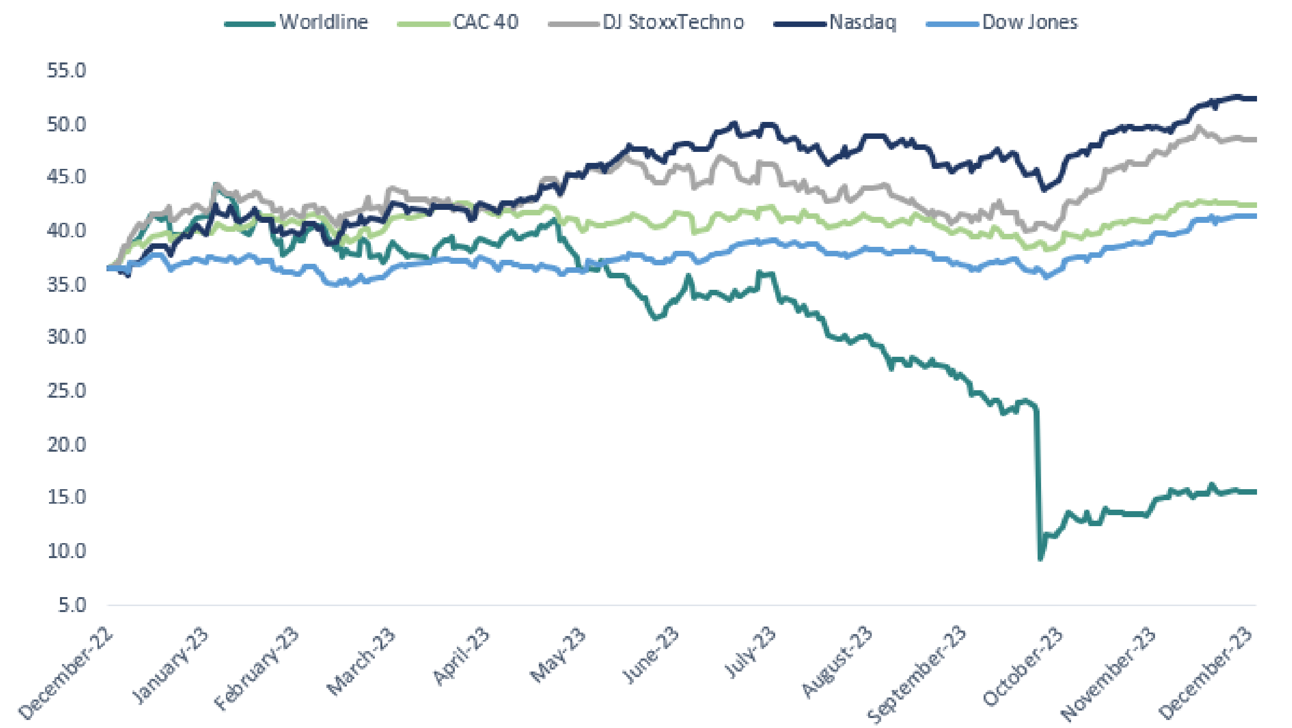
At the combined General Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2023, the shareholders will be asked to approve the implementation of a new share buyback program, in accordance with Articles L. 225-209 et seq. of the French Commercial Code, Articles L. 241-1 et seq. of the General Regulation of the AMF, Regulation (EU) No. 596/2014 of April 16, 2014 on market abuse (MAR), and the related European Commission regulations (delegated regulations).

D.3.5 Share trading performance

D.3.5.1 Stock market overview

Worldline's share price finished 2023 down 57% at € 15.67. Worldline market capitalization was € 4,434 million at the end of 2023.

Worldline's share performance in comparison with indices (re-based at December 31, 2022)



D.3.5.2 Key figures

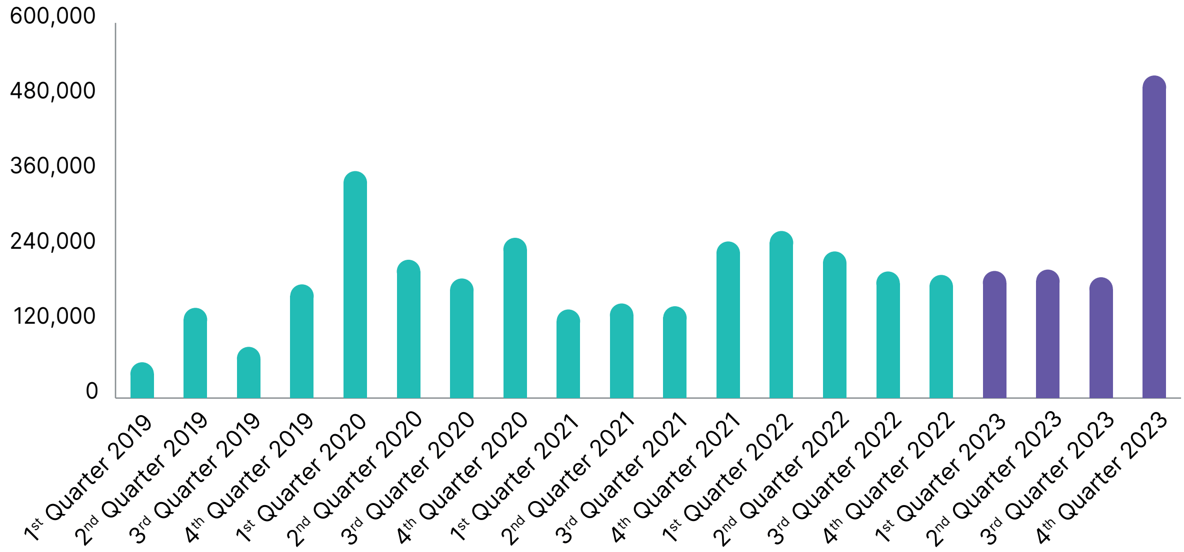
	2023	2022	2021	2020	2019
Highest *(in €)*	44.44	52.30	84.84	81.66	65.95
Lowest *(in €)*	9.42	32.54	45.84	39.00	38.92
Closing as of 31/12 *(in €)*	15.67	36.53	49.01	79.10	63.15
Average daily volume processed on Euronext platform (in number of shares)	1,021,347	783,637	693,020	814,842	365,137
Free-float	83.9%	83.9%	84.1%	84.33%	55.77%
Market capitalization as of 31/12 *(in € million)*	4,434	10,293	13,747	22,080	11,541
Enterprise Value as of 31/12[1] *(in € million)*	6,245	12,495	16,872	25,245	12,182
EV/revenue	1.3[2]	2.8[2]	3.9[2]	5.3[2]	5.1
EV/Adjusted EBITDA	5.6[2]	11.2[2]	17.2[2]	22.1[2]	20.2
P/E (year-end stock price ÷ normalized basic EPS)	8.5	18.9	31.2	43.6	38.3

1 *Assuming that (Enterprise Value) = (Net Debt) + (Market Capitalization).*
2 *Pro forma.*

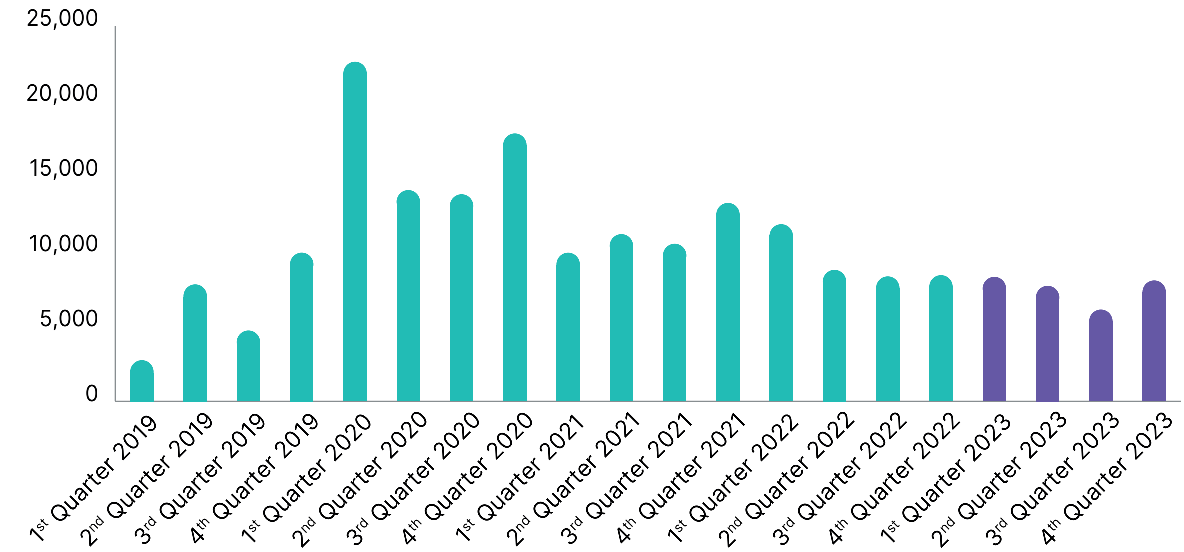
D.3.5.3 Trading volumes

In 2023, the average daily number of shares traded reached around 1 million on Euronext platforms, compared to 783 thousands in 2022.

Quarterly trading volume *(in thousands of shares)*



Quarterly trading volume *(in € million)*



D.3.5.4 2023 and subsequent key trading dates

Date	Key event
February 21, 2023	FY 2022 annual results
April 26, 2023	Q1 2023 revenue
June 8, 2023	2023 Annual General Meeting
July 26, 2023	H1 2023 results
October 25, 2023	Q3 2023 revenue
February 28, 2024	FY 2023 annual results

E Additional information

E.1 Persons responsible

E.1.1 Name and position of the person responsible for the Universal Registration Document

Mr. Gilles Grapinet, Chief Executive Officer

E.1.2 Certification of the person responsible for the Universal Registration Document

I hereby declare that the information contained in this Universal Registration Document is, to the best of my knowledge, in accordance with the facts and contains no material likely to affect its import.

I hereby declare that, to the best of my knowledge, the financial statements have been prepared in accordance with the applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and results of the Company and all the other companies included in the scope of consolidation, and that the management report (here attached) gives a fair description of the material events, results and financial position of the Company and all the other companies included in the scope of consolidation, as well as a description of the main risks and contingencies with which the Company may be confronted.

Puteaux April 27, 2024

Gilles Grapinet

Chief Executive Officer

E.1.3 For the audit

Deloitte & Associés

- Represented by Véronique Laurent.
- Appointed on: June 30, 1997, renewed on March 29, 2004, May 28, 2010, May 26, 2016, and in June 9, 2022 for a term of 6 years.
- Term of office expires: at the end of the AGM held to adopt the 2026 financial statements.

Deloitte & Associés is a member of the Compagnie Régionale des Commissaires aux Comptes de Versailles (the Regional Association of Auditors of Versailles).

Grant Thornton

- Represented by Vincent Frambourt.
- Appointed on: April 30, 2014 and renewed on June 9, 2020 for a term of 6 years.
- Term of office expires: at the end of the AGM held to adopt the 2025 financial statements.

Grant Thornton is a member of the Compagnie Régionale des Commissaires aux Comptes de Versailles (the Regional Association of Auditors of Versailles).

E.2 Legal information

E.2.1 Corporate form

The Company is a French limited liability company (*société anonyme*) with a Board of Directors. The Company is governed by its Bylaws and is subject to French Law and in particular Book II of the French Commercial Code.

E.2.2 Corporate purpose, *Raison d'être* and other information

E.2.2.1 Corporate Purpose (article 2 of the Bylaws)

The Company's purpose, in France and elsewhere is as follows:

- the research, study, development and production of all materials, software, systems or devices that use new techniques or new information technologies (as well as the provision of connected services), namely in the payment services, transactions services, Digital Services and telecommunications sectors;
- the provision of customer service for telecommunications operators and service providers, namely through the creation and the management of telephone call centers;
- the management of telecommunications services and network subscription contracts, including subscriber information and the processing of their complaints, as well as service offers in this field;
- corporate services, namely marketing studies, direct marketing, data processing, training, as well as the provision of services and solutions for financial institutions;
- advice, assistance, operation, by any means, of all banking and financial documents, namely the processing, input, postmarking, encoding, micro-filming, filing and any existing or future handling of cheques or other banking or financial instruments;
- the design of software for its own purposes or those of third-parties;
- the use and marketing of licenses, patents, manufacturing secrets, formulas and any similar intellectual property rights;
- technical support and maintenance of all devices and the facilities produced or marketed in the context of the corporate purpose;
- the representation of all French or foreign companies, of which the services equipment, software, systems or devices are directly or indirectly related to the purposes set out above;
- the acquisition of interests and stakes in any French or foreign company with a similar purpose to that of the Company, or one likely to develop its own business;
- all of which directly or indirectly on its own behalf or on behalf of third parties, either alone or with third parties, or through the creation of new companies and groups, contribution, partnership, merger, alliance, joint-venture or taking or assigning under rental or business lease of any property and other rights;
- and, generally, all financial, commercial, industrial, movable and immovable property operation that may be directly or indirectly linked to the aforementioned purpose or any similar or connected purposes to favor its expansion or development.

E.2.2.2 Raison D'être

The Company's "***Raison d'être***" is as follows:

"We design and operate leading digital payment and transactional solutions that enable sustainable economic growth and reinforce trust and security in our societies.

We make them environmentally friendly, widely accessible and support social transformation."

E.2.2.3 Other Information

Corporate name: "Worldline".

Nationality: French.

Registered Office: Tour Voltaire – 1, place des Degrés CS81162 – 92059 Paris La Défense Cedex – France.

Place of registration, registration number & share trading information: No. 378 901 946 – Nanterre Trade and Companies Register.

Business identification Code (APE Code): 6311Z.

LEI number: 549300CJMQNCA0U4TS33.

Date of incorporation and term: July 31, 1990, for a period of 99 years from the date of its registration with the trade and companies register, except in the event of early dissolution or extension.

Financial year (article 36 of the Bylaws): January 1 to December 31 each year.

E.2.3 Main Provisions of the bylaws

The Bylaws were prepared in accordance with French laws and regulations governing French limited liability companies with a Board of Directors. The main provisions of the Bylaws are set out below.

The full Bylaws can be found on Worldline's website.

E.2.3.1 Governance, Regulated Party Agreements

Members of the Board of Directors (Articles 13, 14, 15 and 16 of the Bylaws)

The Company is governed by a Board of Directors.

It must have at least three and at most eighteen elected members.

Members are elected by the Shareholders' General Meeting.

Board members are appointed annually on a rolling basis, such that one-third of the members are reappointed annually.

Directors are usually appointed for a three-year term.

Employee directors are appointed for three years and may be reappointed once.

A maximum of one-third of Board members may be over 70 years old.

Chairperson (Articles 19 and 21 of the Bylaws)

The Board of Directors elects a Chairperson from amongst those members who are natural persons.

The age limit for holding the position of Chairperson is 81 years old.

The Chairperson organizes and manages the Board's work and reports on such work to the General Shareholders' Meeting.

The Chairperson oversees the proper functioning of the Company's governing bodies.

The Chairperson ensures that the directors are able to carry out their duties.

In the event of a tie vote, the Chairperson shall have the casting vote.

Chief Executive Officer (article 23 of the Bylaws)

The Board of Directors may ask the Chairman or appoint another person to run the Company.

This person would have the title of Chief Executive Officer (CEO).

The Chief Executive Officer shall be granted the broadest powers to act in all circumstances in the Company's name.

The Chief Executive Officer shall exercise these powers within the limits of the Company's purpose. These powers shall also be subject to the powers expressly granted by law and the Bylaws to the General Shareholders' Meeting or the Board of Directors.

The Chief Executive Officer shall represent the Company in its relations with third parties.

Deputy Chief Executive Officers (article 24 of the Bylaws)

If recommended by the Chief Executive Officer, the Board of Directors may appoint up to three individuals to assist the Chief Executive Officer.

These people will be given the title of Deputy Chief Executive Officer.

The Board of Directors shall determine the scope and term of any powers granted to the Deputy Chief Executive Officer(s).

Nevertheless, vis-à-vis third parties, the Deputy Chief Executive Officer shall have the same powers as those of the Chief Executive Officer.

Censors (article 26 of the Bylaws)

The Shareholders' General Meeting (or the Board of Directors subject to the approval of the next Shareholders' General Meeting) may appoint one or two censors (legal or natural persons).

The term of office is 1 year and expires following the ordinary Shareholders' General Meeting called to approved the financial statements of the previous financial year, held in the year during which the mandate of the censor(s) expires.

The censor may be re-elected twice.

The censors must be convened at all Boards Meetings to which they attend as observers. They might be consulted by the Board of Directors. The Board of Directors may assign specific tasks to the censors.

They may be members of the Board of Directors' committees.

The Board of Directors can decide to award the censors a share of the overall amount of annual's directors' compensation allocated to it by the Shareholders' General Meeting, and may authorize the reimbursement of expenditures incurred by the censors in the interests of the Company.

Convening and Holding of Board Meetings (article 18 of the Bylaws)

The Board of Directors shall meet as often as is necessary in the Company's interest, but at least every three months.

The Chairperson calls these meetings.

Board members may ask the Chairperson to call a meeting to discuss specific matters. This may occur when the Board of Directors has not met in over two months and at least one-third of members agree.

The Chief Executive Officer may also ask the Chairperson to call a Board Meeting to discuss specific matters.

A majority of members present or represented is required to pass any decision.

In the event of a tie vote, the Chairperson shall have the casting vote.

Powers of the Board of Directors (article 17 of the Bylaws)

The Board of Directors determines the Company's strategy.

It also monitors its implementation, having regard to any social and environmental issues related to its business.

With the exception of powers expressly reserved for the General Shareholders' Meeting and within the limits of the Company's purpose, the Board of Directors deals with all matters involving the proper functioning of the Company and settles matters through its deliberations.

The Board of Directors may limit the powers of the Chief Executive Officer and any Deputy Chief Executive Officer(s). This is done by determining the transactions for which Board authorization is required.

Regulated-Party Agreements (article 25 of the Bylaws)

Regulated-party agreements are subject to the procedure provided for in Articles L. 225-38 to L. 225-43 of the French Commercial Code. This covers any agreement entered into, either directly or through an intermediary, by the Company and any of the following:

- Chief Executive Officer;
- Deputy Chief Executive Officer(s);
- Director;
- Shareholder holding over 10% of the Company's voting rights; or
- In the case of shares held by a company, its controlling company within the meaning of article L. 233-3 of the French Commercial Code.

Compensation of Directors (article 20 of the Bylaws)

Board members may be compensated for their offices.

The aggregate amount of such compensation shall be set by the General Shareholders' Meeting and allocated freely by the Board of Directors amongst its members.

The Board of Directors may grant additional compensation to those directors serving on Committees or having a specific function or duty.

E.2.3.2 Calling and Participation in Shareholders' General Meetings (Articles 30, 34, 35 and 28 of the Bylaws)

Every shareholder has the right to attend the Shareholders' General Meetings and to participate in its votes, either personally or by proxy.

Shareholders may ask any of the following to represent them:

- their spouse;
- another shareholder; or
- their partner under a civil solidarity pact.

Moreover, a shareholder may ask any other natural person or legal entity of their choice to represent them. The representative must show proof of their appointment.

A shareholder's right to participate in a General Shareholders' Meetings is subject to their shares being registered. This is either in their name or in the name of the intermediary registered on their behalf in the manner laid down by law.

A bearer shareholder may only participate in a General Shareholders' Meeting if the approved account intermediary provides a certificate of ownership[1].

Where so decided by the Board of Directors, shareholders may participate in a General Shareholders' Meetings by videoconferencing or other means of telecommunication, including over the internet, in particular through an electronic voting form available on the Company's website.

Pursuant to the provisions of Article L. 225-105 of the French Commercial Code, one or more shareholders meeting the conditions set out in the provisions of Article L. 225-120 of the French Commercial Code (and recalled in the convening notice) may request that draft resolutions or items not related to a draft resolution be included on the agenda.

E.2.3.3 Shareholder Rights

Information on shareholder rights and, in particular, voting rights and preferential rights of subscription attached to shares can be found in section D.3.4.8 of the Universal Registration Document.

E.2.3.4 Financial Statements (Articles 37, 38 and 39 of the Bylaws)

Legal Reserve

Five percent of each financial year's profit, net of any losses carried forward from previous years, is allocated to a legal reserve. This applies only when this reserve represents less than 10% of the share capital.

Distribution of Dividends

The General Shareholders' Meeting votes on the payment of dividends in accordance with Articles L. 232-12 to L. 232-18 of the French Commercial Code. The General Shareholders' Meeting may give shareholders the option to receive payment in cash or in new Company shares, as provided for by law.

The General Shareholders' Meeting may also decide, upon a proposal from the Board of Directors, to distribute any profit or reserves in kind in the form of assets or securities. Under certain conditions, shareholders have the right to choose between payment in cash and the delivery of securities.

1 *Attestation de participation.*

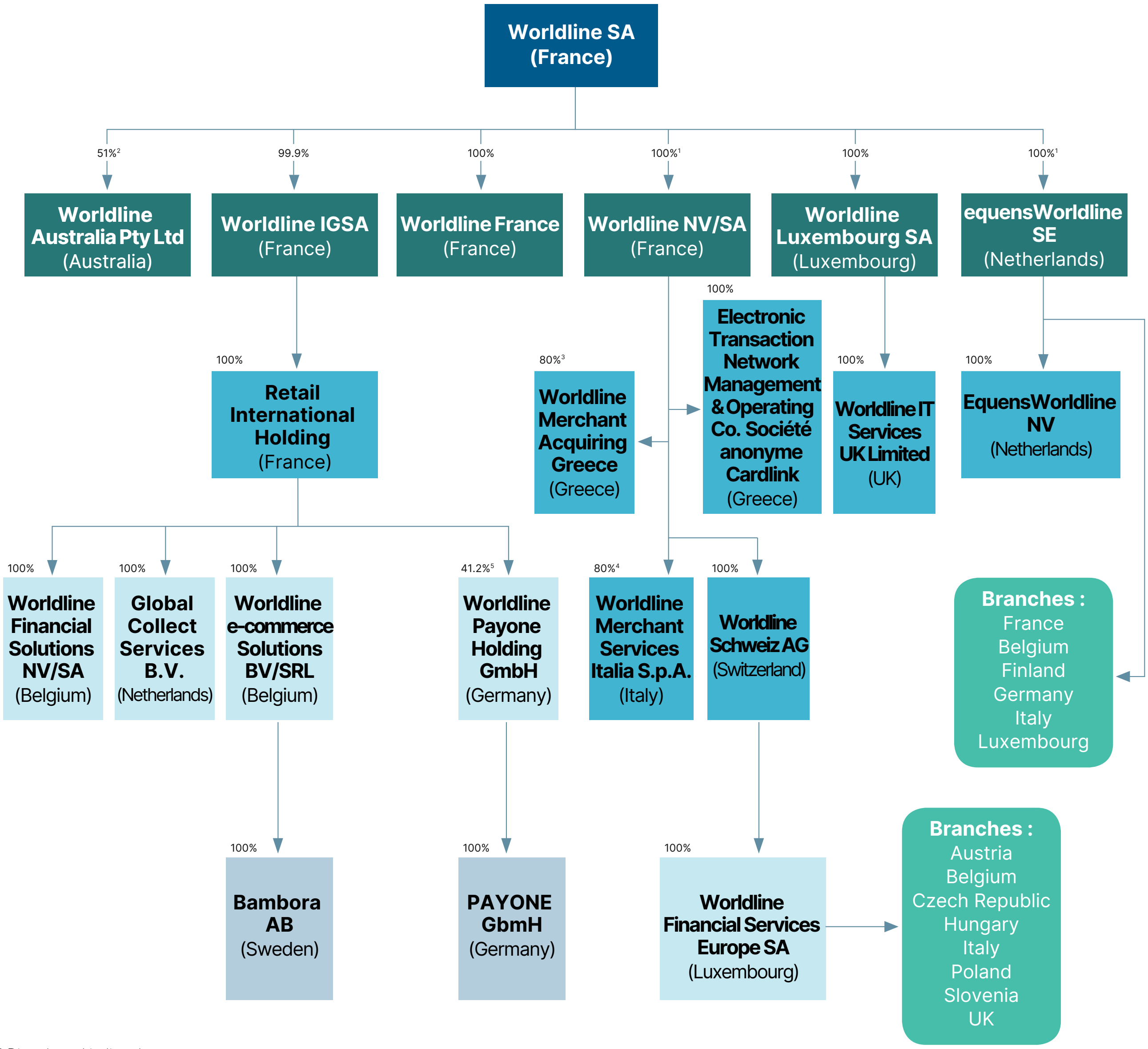
E.3 2024 Shareholders' General Meeting

The resolutions to be submitted to the shareholders' vote will be published in the *Bulletin des Annonces Légales Obligatoires* (Official legal Gazette for listed companies) in a notice of meeting which will be followed by a convening notice to the 2024 Shareholders' General Meeting. These notices will be posted on the Company's website as required by applicable laws and regulations.

Worldline maintains regular discussions with investors, in particular, in the context of the preparation of the 2024 Shareholders' General Meeting and the monitoring of their recommendations on the vote of the resolutions. Discussions are organized, in particular, with the main shareholders in order to receive their opinion on the proposed resolutions submitted to the 2024 Shareholders' General Meeting.

E.4 Simplified organizational chart

The organizational chart below shows the Group's simplified ownership structure as of December 31, 2023. Unless otherwise indicated, the percentage of ownership equals the percentage of voting rights. See following section for more details on the main subsidiaries and participations.



1 Directly and indirectly
2 The remaining 49% is held by New Zealand Banking Group Limited
3 The remaining 20% is held by Eurobank
4 The remaining 20% is held by BNL S.p.A
5 Included in c. 60% indirectly held by Worldline SA

E.5 Subsidiaries and participation

E.5.1 Important subsidiaries

The Company's principal direct and indirect subsidiaries are described below[1]. None of the Company's subsidiaries is a listed company.

Worldline France SAS is a simplified joint stock company (*société par actions simplifiée*) incorporated and existing under the laws of France with a share capital of € 58,061,383.17, having its registered office at 1, Place des Degrés – Tour Voltaire – 92800 Puteaux, France and registered with the Registry of Trade and Companies of Nanterre under number 509 750 105. The Company holds 100% of Worldline France SAS' share capital. Since July 1, 2021, Worldline France carries out operational and commercial activities, as well as their related back office functions previously carried out by Worldline SA and contributed to Worldline France.

PAYONE GmbH is a limited liability company incorporated and existing under the laws of Germany with a share capital of € 33,160, having its registered office at Lyoner Strasse 15, 60528, Frankfurt am Main, Germany and registered with the Commercial Register at the local court of Frankfurt am Main under number HRB 116860. The Company holds indirectly 60% of PAYONE GmbH's share capital and voting rights. PAYONE GmbH's main business activity consists of acquiring (Girocard, international card schemes and APM), in-store and online gateway (PSP), acting under Payment Institution License (EU Payment Service Directive 2 (PSD2)) and with the respective German Act for the Supervision of Payment Services, regulated and supervised by Bundesanstalt für Finanzdienstleistungsaufsicht (Federal Financial Supervisory Authority).

Worldline Schweiz AG (previously named SIX Payment Services AG) and registered under the commercial name of Worldline Switzerland Ltd) is a company (*Aktiengesellschaft*) incorporated and existing under the laws of Switzerland with a share capital of CHF 8,659,000, having its registered office at Hardturmstrasse 201, CH-8005 Zurich, Switzerland, and registered with the commercial register of the Canton of Zurich under number CHE 105.855.222. The Company holds indirectly 100% of Worldline Schweiz AG's share capital and voting rights. Worldline Schweiz AG's main business activity consists of the provision of payment services.

Global Collect Services BV is a company incorporated and existing under the laws of The Netherlands with a share capital of € 2,000,000, having its registered office at Neptunusstraat 41-63, 2132JA Hoofddorp, Netherlands and registered with the Chamber of commerce of the Netherlands under number 34140462. The Company holds indirectly 100% of Global Collect Services BV's share capital and voting rights. Global Collect Services BV's main business activity consists of the supply of fully integrated online payment services. Global Collect Services BV is a company regulated and supervised by De Nederlandsche Bank.

Worldline NV/SA is a limited liability company (*société anonyme*) incorporated and existing under the laws of Belgium with a share capital of € 206,249,150.58, having its registered office at Chaussée de Haecht 1442, 1130 Brussels, Belgium, and it is registered with the Belgian Trade Registry under number BE 0418.547.872. The Company holds directly and indirectly 100% of Worldline NV/SA's share capital and voting rights (99.99% is held directly by the Company and the remainder is held by Worldline Participation 1 SA, a wholly-owned subsidiary of the Company). Worldline NV/SA's main business activity consists of designing, producing and operating IT products related in particular to payment systems and payment-system management, developing and marketing of e-Commerce solutions, monitoring physical access and logistics, electronic payments, and loyalty programs. Worldline NV/SA is a company regulated by the National Bank of Belgium.

Worldline Financial Services (Europe) SA (previously named SIX Payment Services (Europe) SA) is a limited liability company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg with a share capital of € 1,820,002, having its registered office at 33 rue du Puits Romain, L-8070, Bertrange, and is registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés*) under number B 144087. The Company holds indirectly 100% of Worldline Financial Services (Europe) SA's share capital and voting rights. Worldline Financial Services (Europe) SA's main activity consists of promoting the development in the payment services industry such as, among others, card processing, Card Issuing, card acquiring, POS sales and services and managed services, development of international card schemes programs, such as, but not limited to Mastercard or Visa within the Grand Duchy of Luxembourg and the EU. Worldline Financial Services (Europe) SA is a company regulated by the Commission Supérieure de Surveillance du Secteur Financial (CSSF).

Worldline IT Services UK Limited is a limited liability company incorporated and existing under the laws of England with share capital of £ 43,000,100, having its registered office at 1 Technology Drive, Beeston, Nottingham, NG9 1 LA, United Kingdom, and is registered with the Companies house and Registrar of Companies for England and Wales under number 08514184. The Company holds indirectly 100% of Worldline IT Services UK Limited's share capital and voting rights. Worldline IT Services UK Limited's main business activity consists of designing, implementing and operating transactional systems (mainly for the transportation industry), as well as account card schemes.

1 *A list of the main entities included in the Group's scope of consolidation at December 31, 2023 is provided in note 20 to the consolidated financial statements.*

equensWorldline SE is a European public company incorporated and existing under the laws of The Netherlands (*Europese naamloze vennootschap*) with a share capital of € 366,274,330, having its office (*statutaire zetel*) at Eendrachtlaan 315, 3526 LB Utrecht, Netherlands, and is registered with the Dutch Trade Register of the Chamber of Commerce under number 30220519. The Company holds directly and indirectly 100% of equensWorldline SE's share capital and voting rights. equensWorldline SE's main business activity consists of a combination between traditional mass payment systems (issuing, acquiring, intra – and interbank processing) and innovative e-commerce and mobile payment solutions.

equensWorldline NV is a limited liability company incorporated and existing under the laws of The Netherlands (*naamloze vennootschap*) with a share capital of € 45,000, having its office at Eendrachtlaan 315, 3526 LB Utrecht, The Netherlands, and is registered with the Dutch Trade Register of the Chamber of Commerce under number 78527767. The Company indirectly holds 100% of equensWorldline NV's share capital and voting rights. equensWorldline NV's main business activity consists of a combination of traditional mass payment systems (issuing, acquiring, intra- and interbank processing) and innovative e-commerce and mobile payment solutions. equensWorldline NV is a company regulated and supervised by De Nederlandsche Bank.

Worldline IGSA (previously named Ingenico Group SA) is a company incorporated under French law with a share capital of € 63,112,323 having its registered office at 1, Place des Degrés – Tour Voltaire – 92800 Puteaux, France and registered with the Registry of Trade and Companies of Nanterre under number 317 218 758. The Company holds 99.9% of Worldline IGSA's share capital. Worldline IGSA's main activity consists of being a holding company.

Bambora AB is a company incorporated and existing under the laws of Sweden, with a share capital of SEK 1,000,000, having its registered office at P.O. Box 17026 – 104 62 Stockholm, Sweden and registered with the Swedish Companies Registration Office under number 556233-9423. The Company holds indirectly 100% of Bambora AB's share capital and voting rights. Bambora AB's main activity consists of the provision of payment services, notably in the Nordics. Bambora AB is a company regulated and supervised by the Finansinspektionen.

Worldline Australia Pty Ltd (previously named Payment Acceptance Australia Pty Ltd) is a company incorporated and existing under the laws of Australia (the Corporation Act 2001 (Cth) with a share capital of AUD 133,192, having its registered office at Collins Square, Tower 4, Level 15, 727 Collins Street, Docklands VIC 3008. It is registered with the Australian Securities and Investments Commission under number ACN 645 073 034. The Company holds directly 51% of Worldline Australia Pty Ltd's share capital and voting rights while the remaining 49% is held by Australia And New Zealand Banking Group Limited. Worldline Australia Pty Ltd's main activity consists of providing merchant facilities to merchants in Australia.

Worldline Merchant Services Italia S.p.A. (previously named Axepta Italia) is a company incorporated under Italian law with a share capital of €10,491,053, having its registered office at Via degli Aldobrandeschi, 300 – 00163 Roma and registered with the Registry of Trade and Companies of Rome under number 5963231005. The Company holds indirectly 80% of Worldline Merchant Services Italia S.p.A.'s share capital and voting rights while the remaining 20% is held by BNL (a BNP's subsidiary). Worldline Merchant Services Italia S.p.A's main activity consists of providing, promoting and placing payment services on the market through the acquiring of payment instruments provided by organizing, managing and participating in national and international payment systems based on the use of credit and/or debit and/or payment cards as well as other equivalent payment instruments. Worldline Merchant Services Italia is regulated and supervised by Banca d'Italia.

Worldline Merchant Acquiring Greece (previously named Cardlink Payment Institution Single Member Société Anonyme) is a company incorporated under Greek law with a share capital of € 314,580,000, having its registered office at 41-45 Marinou Antypa Street, Municipality of Heraklion, Attica, Greece, 14121 and registered with the General Commercial Registration under number 132017001000. The Company holds indirectly 80% of Worldline Merchant Acquiring Greece's share capital and voting rights while the remaining 20% is held by Eurobank. Worldline Merchant Acquiring Greece's main activity consists of the provision of a payment service. Worldline Merchant Acquiring Greece is regulated and supervised by the National Bank of Greece.

Electronic Transaction Network Management & Operating co. Societe Anonyme Cardlink is a company incorporated under Greek law with a share capital of € 6,840,000,00, having its registered office at 41-45 Marinou Antypa Street, Municipality of Heraklion, Attica, Greece, 14121 and registered with the General Commercial Registry under number 005934901000. The Company holds indirectly 100% of Electronic Transaction Network Management & Operating Co. Societe Anonyme Cardlink's share capital and voting rights. Electronic Transaction Network Management & Operating co. Societe Anonyme Cardlink's main activity consists of the provision of a network service.

Worldline Financial Solutions NV/SA Belgium (previously named Ingenico Financial Solutions NV/SA) is a company incorporated under Belgian law with a share capital of € 4,781,168.36, having its registered office at Corporate Village, Bayreuth Building, Da Vincilaan 3, 1930 Zaventem and registered with the Belgian Trade Registry under number 0886476763. The Company holds indirectly 100% of Worldline Financial Solutions NV/SA Belgium's share capital and voting rights. Worldline Financial Solutions NV's main activity consists of the provision of investment advice, management of financial patrimony, surety and guarantee on behalf of third parties, the activities of credit brokers and agents, the creation and operation of electronic systems of monetary circulation.

Retail International Holding SAS is a simplified joint stock company (*société par actions simplifiée*) incorporated and existing under the laws of France with a share capital of € 646,247,880, having its registered office at 1, Place des Degrés – Tour Voltaire – 92800 Puteaux, France and registered with the Registry of Trade and Companies of Nanterre under number 852 926 484. The Company indirectly holds 100% of Worldline France SAS' share capital and voting rights. Retail International Holding's main activity consists in holding shares in other companies of the Group.

Worldline e-Commerce Solutions BV/SRL is a limited liability company (société à responsabilité limitée) incorporated under Belgian law with a share capital of €375,000,000 having its corporate office at Corporate Village, Bayreuth Building, Da Vincilaan 3, 1930 Zaventem and registered with the Belgian Trade Registry under number B 0459360623. The company indirectly holds 100% of Worldline e-Commerce Solutions BV/SRL's share capital and voting rights. Worldline e-Commerce Solutions BV/SRL's main activities consists of the computing, management consulting, advice to banks or financial institution, staff training and, more generally, all comparable services to companies and, in particular, but not exclusively, to the development and implementation of electronic payment systems of all kinds for merchants.

E.5.2 Recent or contemplated acquisition of subsidiaries, divestments and strategic partnerships

In the course of 2023 and since January 1rst, 2024 until the publication of this Universal Registration Document, Worldline announced the completion of several transactions as part of its consolidation strategy, notably:

- January 12, 2023: Worldline announced the completion of the acquisition of a 40% stake in Online Payment Platform B.V., as announced on September 29, 2022;
- February 21, 2023: Worldline announced the completion in Q4 2022 of the disposal of its Mobility and e-Transactional Services activities in Argentina and Chile to Bizland, a Lapachos Holding company (Argentinean group). This disposal will Worldline to focus on its core activities as global payments leader as these divested activities of Digital Services for transportation, healthcare and public sectors were subscale activities, far from Worldline's payment services core activities, and without synergies with the Group;
- March 28, 2023: Worldline announced the completion of the acquisition of Banco Desio's Merchant Acquiring activities and the set-up of a commercial partnership aiming to leverage Banco Desio's banking network in order to distribute Worldline's payment products and services to merchant customers of the bank in Italy;
- April 19, 2023: Worldline announced that Crédit Agricole and Worldline enter into exclusive discussion to create a major player in merchant services in France.
- July 28, 2023: Worldline announced the signing of a binding agreement, a new step in the strategic partnership to create a major player in the French payment market.
- March 20, 2024: Worldline announced with Crédit Agricole the creation of their joint-venture for digital payment services for merchants in France.

More information can be found in the press releases available on the Company website.

E.5.3 Holdings

Since 2018, Worldline holds a 20% minority shareholding in the Swiss mobile wallet TWINT.

In 2020, Worldline joined the European Payment Initiative (EPI) as third party acquirer. The joining of third-party acquirers will greatly contribute to the expansion of EPI's acceptance network on the merchant side in Europe and will allow EPI to build up its own payment ecosystem in the continent. The European Payments Initiative aims to create a unified pan-European payment solution.

In 2017 Worldline took a minority shareholding in the capital of the African fintech InTouch. As of the date of publication of the present document, Worldline, Total and CFAO respectively hold 33.39%, 24.99% and 7.63% of the share capital and voting rights of InTouch.

On 12 January 2023, Worldline completed the acquisition of a 40% stake in Online Payment Platform (OPP), a Dutch online Payment Service Provider with a dedicated payment solution for marketplaces and platforms and a specific focus in the C2C segment.

E.6 Contacts

E.6.1 Headquarters

Tour Voltaire

1, Place des Degrés

92800 Puteaux – France

+33 1 34 34 95 95

E.6.2 Global Organization

Merchant Services

Marc-Henri Desportesi

Financial Services

Alessandro Baroni

Mobility & e-Transactional Services

Caroline Jéséquel

E.6.3 Corporate functions

Chief Executive Officer

Gilles Grapinet

Deputy Chief Executive Officer

Marc-Henri Desportes

Chief Financial Officer

Grégory Lambertie

General Secretary

Legal, Contract Management & Compliance

Charles-Henri de Taffin

Group Head of Operational Performance

Lisa Coleman

Chief Risk Officer

Joe Katz

Chief Technology & Operations Officer

Christophe Duquenne

Chief People Officer

Florence Gallois

Group Head of M&A and Development,Strategy, Public and Regulatory Affairs

Pierre-Emmanuel Degermann

Corporate Social Responsibility & Facility Management

Sébastien Mandron

E.6.4 Investors Relation

Institutional investors, financial analysts and individual shareholders can obtain information from:

Head of Investor Relations

Laurent Marie

Mail: laurent.marie@worldline.com

Investor Relations Officer

Guillaume Delaunay

Mail: guillaume.delaunay@worldline.com

More information concerning the Company, such as financial information, AMF regulated information, corporate governance or corporate responsibility & sustainability, is available on the website of Worldline worldline.com.

Requests for information can also be sent by email to investor-relations@worldline.com.

E.7 Financial calendar

- May 2, 2024 : Q1 2024 revenue
- June 13, 2024 : Shareholders' General Meeting
- August 1, 2023 : H1 2024 results
- October 30, 2024 : Q3 2024 revenue

F Appendices

F.1 Glossary

F.1.1 Financial terms

Current and non-current assets or liabilities: A current and non-current distinction is made between assets and liabilities on the balance sheet. The Group has classified as current assets and liabilities those that it expects to realize, use or settle during its normal cycle of operations, which can extend beyond 12 months following the period-end.

Current assets and liabilities, excluding the current portion of borrowings and financial receivables, represent the Group's working capital requirement.

CAGR: The Compound Annual Growth Rate reflects the mean annual growth rate over a specified period of time longer than one year. It is calculating by dividing the value at the end of the period in question by its value at the beginning of that period, raise the result to the power of one divided by the period length, and subtract one from the subsequent result. As an example:

Worldline 2020-2023 revenue CAGR = (Revenue 2023e/ Revenue 2020)(1/3) -1.

DSO: (Days' Sales Outstanding). DSO is the amount of trade accounts receivables (including work in progress) expressed in days' revenue (on a last-in, first-out basis). The number of days is calculated in accordance with the Gregorian calendar.

Net debt: Net debt comprises total borrowings (bonds, finance leases, short and long-term bank loans, securitization and other borrowings), short-term financial assets and liabilities bearing interest with a maturity of less than 12 months, less cash and cash equivalents (transferable securities, cash at bank and in hand).

Operating margin: Operating margin comprises operating income before major capital gains or losses on the disposal of assets, major integration and reorganization costs, impairment losses on long-term assets, net charge to provisions for major litigations, the release of opening balance sheet provisions no longer needed and costs related to long term incentives plans (IFRS 2).

EBITDA: (Earnings Before Interest, Tax, Depreciation and Amortization). For Worldline, EBITDA is based on Operating margin less restated from depreciation of fixed assets, net book value of assets sold / written off, net charge/release of pension provisions & net charge/release of provisions, rationalization and associated costs, integration and associated costs.

Adjusted EBITDA : (Earnings Before Interest, Tax, Depreciation and Amortization) is calculated as follows:

Operating margin:

- Less - Depreciation of fixed assets (as disclosed in the "Financial report");
- Less - Operating net charge of provisions (composed of net charge of provisions for current assets and net charge of provisions for contingencies and losses, both disclosed in the "Financial report");
- Less - Net charge of provisions for pensions (as disclosed in the "Financial report").

Gearing: The proportion, expressed as a percentage of net debt to total shareholders' equity (Group share and minority interests).

Interest cover ratio: Operating margin divided by the net cost of financial debt, expressed as a multiple.

Leverage ratio: Net debt divided by Adjusted EBITDA.

Operating income: Operating income comprises net income before deferred and income taxes, net financial expenses, share of net income from associates and the results of discontinued operations.

Normalized net income: Net income (Group share) before unusual and infrequent items, net of tax.

EPS (earnings per share): Basic EPS is the net income divided by the weighted-average number of common shares outstanding during the period. Diluted EPS is the net income divided by the diluted weighted-average number of common shares for the period (number of shares outstanding + dilutive instruments with dilutive effect). Normalized EPS is based on normalized net income.

Free cash flow: Represents the change in net cash or net debt, excluding equity changes, dividends paid to shareholders, net acquisitions/disposals.

F.1.2 Business KPI's (Key Performance Indicators)

Revenue

Organic growth: Organic growth represents the percent growth of a unit based on a constant scope and exchange rates basis.

TCV (Total Contract Value): The total value of a contract at signature (prevision or estimation) over its duration. It represents the firm order and contractual part of the contract excluding any clause on the decision of the client, as anticipated withdrawal clause, additional option or renewal.

Pipeline: The value of revenues that may be earned from outstanding commercial proposals issued to clients. Qualified pipeline applies an estimated percentage likelihood of proposal success.

Net Net Revenue information excluding schemes and partners fees, showing growth and margin levels from an NNR perspective to enable better comparison with peers.

Human Resources

Staff: The total number of employees under Worldline employment contracts at the end of the period. Staff includes those on long sickness or long absence, apprentices, trainees, and employees on maternity leave, but excludes subcontractors and interims.

FTE (Full-time equivalent staff): The total number of staff calculated using information from time sheets on the basis of working time divided by standard contractual workable time per employee. In general, a person working on a full time contract is considered as one FTE, whereas a person working on a part time contract would be less considered than one FTE.

Calculations are based on contractual working time (excluding overtime and unpaid holidays) with potential workable time (in hours or days) = nominal time + overtime balance – unpaid vacation. For subcontractors and interim staff, potential workable hours are based on the number of hours billed by the supplier to Atos.

Subcontractors: External subcontractors are third-party suppliers. Outsourced activities (*e.g.* printing or call center activities) and fixed price subcontracting are excluded from the recorded number of subcontractors or interims.

Interims: Staff from an agency for temporary personnel. Interims are usually used to cover seasonal peaks or for situations requiring staff for a short period of time.

Direct Staff: Direct staff includes permanent staff and subcontractors, whose work is billable to a third party.

Indirect staff: Indirect staff includes permanent staff or subcontractors, who are not billable to clients. Indirect staff is not directly involved in the generation of products and/or services delivered to clients.

Permanent staff: Permanent staff members have a contract for an unspecified period of time.

Temporary staff: Temporary staff has a contract for a fixed or limited period of time.

Staff turnover and attrition rate (for legal staff): Turnover and attrition rates indicate the proportion of legal staff that has left the Group (voluntary and/or involuntary) in a defined period:

- Turnover measures the percentage of legal staff that has left the business in a defined period;
- Attrition measures the percentage of legal permanent staff that has voluntarily left the business in a defined period. Attrition rate is a ratio based on total voluntary leavers in the period on an annual basis divided by the average number of permanent staff in the period.

F.1.3 Market terms

Dilutive instruments: Financial instruments such as bonds, warrants, stock subscription options, free shares, which could be converted into shares and have therefore a potential dilutive impact on common stock.

Dividends: Cash or stock payments from a company's profits that are distributed to stockholders.

Enterprise Value (EV): Market capitalization + debt.

Free float: Free float is the proportion of a company's share capital that is regularly traded on the stock exchange. It excludes shares in the six categories listed below (source Euronext):

- Shares held by Group companies: Shares of the listed company held by companies that it controls within the meaning of article 233/3 of the French Commercial Code;
- Shares held by founders: shares held directly or indirectly by the founders (individuals or family group) when these founders have managerial or supervisory influence (management positions, control by voting rights, influence that is a matter of public knowledge, etc.);
- Shares held by the State: Interests held directly by the State, or by public sector or other companies which are themselves controlled by the State;
- Shares within the scope of a shareholders' agreement: Shares subject to a shareholders' agreement within the meaning of article 233/10 and 11 of the French Commercial Code, and other than those held by founders or the State;
- Controlling interest: Shares held by juridical persons (other than founders or the State) exercising control within the meaning of article 233/3 of the French Commercial Code;
- Interests considered stable: Interests exceeding 5%, which have not declined by one percentage point or more, excluding the impact of dilution, in the three preceding years. This category also includes shareholders that, in addition to or in association with the link represented by share ownership, have recently entered into significant industrial or strategic agreements with the Group.

Dilutive instruments: dilutive instruments are financial instruments (bonds, share subscription warrant, share subscription options, free shares) that can be converted in shares and that have therefore a dilutive impact on the share capital.

PER (Price Earnings Ratio): Market capitalization divided by net income for a trailing (or forward) 12-month period.

Market capitalization: The share price of a company multiplied by the number of its shares in issue.

F.1.4 Market terms

3-D Secure: VISA security standard enabling an issuer to authenticate cards used for online payments. 3-D Secure is intended to replace Secure Electronic Transaction (SET).

Acquirer/acquiring bank: Financial institution that enters into an agreement with an accepting party to acquire data from card-based transactions and enter such data into the issuer's settlement system. A single financial institution may be both an acquirer and an issuer.

Acquiring: Process by which an acquirer receives payment transaction data from an accepting party, generally a merchant, pursuant to its agreement with such accepting party.

Acquiring Processing: Set of technical operations performed to carry out the acquirer's activity, which may be sub-contracted to a specialized company.

API: Application programming interface.

ATM: Automated teller machine.

Authentication: Procedure that allows the payment service provider to verify the use of a specific payment instrument, including its personalized security features.

Authorization: Approval or guarantee given by the issuer to the acquirer. The authorization implies that the issuer will honor the transaction.

Chargeback: An offsetting mechanism whose purpose is to reverse an initial payment or withdrawal on the grounds that the transaction in question should not be processed due to the accepting party's failure to comply with security rules.

Clearance/clearing: A mechanism permitting banks and financial institutions to carry out transactions. A transaction always has a debtor and a creditor. Clearance is evidenced by accounting entries recording the transaction. The credit to the creditor's account is said to offset the debit to the debtor's account.

Closed loop payment card: Payment card for which processing goes directly from the payment terminal to the card issuer's system without going through a third party.

Cloud: Concept consisting of the transfer to distant servers of storage and data processing traditionally held on local servers or the user's hardware.

CMS/Card Management System: Software for managing a fleet of cryptographic devices such as smart cards.

Commercial acquiring: The business of acquiring, which consists in carrying out card payments made by a merchant's customers and includes receiving funds from issuing banks and depositing the proceeds, net of a "merchant service charge", into the merchant's account.

Commercial processing/processing: Set of technical operations performed to carry out a merchant's payment transactions.

CRM/customer relationship management: Management of the customer relationship.

Cross-channel/omni-channel: Adoption of new behavior by customers who change channels during their decision-making process, where previously they were required to perform all of the steps in the process (identification of a need, search for information, evaluation of the alternatives, selection, post-purchase evaluation) through the only channel available.

Cryptographic accelerator: Electronic device that increases the speed of encryption operations on payment terminals.

CSM: Clearing and settlement mechanism.

Data center: Physical site used to house the equipment comprising a business's information system (central computers, servers, storage facilities, network and telecommunications equipment, etc.).

DCC/Dynamic Currency Conversion: Financial service in which holders of credit cards have the cost of a transaction converted to their local currency when making a payment in a foreign currency.

e/m Payment: e-Payment or m-Payment.

e-Banking or online banking: Refers to Internet banks offering their customers remote banking services, without using tellers or physical branches for carrying out their transactions.

e-Commerce: The sale or purchase of goods or services by a business, an individual, a governmental authority or any other public or private organization, carried out through a computer network.

e-Consumer: A consumer who carries out transactions using digital technologies.

e-Government: The use of digital technologies (often by Internet) to provide government services.

Electronic wallet/e-Wallet: A device for storing currency without any need for a bank account, and for making direct online payments through a payment terminal. By extension, a device permitting unique and user-friendly access to several payment solutions (for example, credit cards or debit cards).

EMV: Europay - MasterCard - Visa. International standard governing payment cards with chips as well as the performance of payment terminals. EMV cards and terminals must be certified pursuant to the procedures required by EMV Co, the supervisory body for the EMV standard.

Encryption: Application of mathematical theory to create techniques and algorithms to be applied to data to ensure its confidentiality, integrity and/or authentication, for example.

e-Payment: Means of performing commercial transactions for the exchange of goods or services on the Internet.

E-Ticketing: Electronic system enabling the issuance, verification and payment of tickets, in particular in the area of public transportation.

HCE/Host Card Emulation: Virtual representation of a physical smart card using software on a mobile telephone.

HSM/Hardware Security Module: Electronic equipment providing security services consisting of the generation, storage and protection of encryption keys.

Interchange fees: The amount that the acquiring bank (the merchant's counterparty) must pay to the issuing bank (the bank that issued the card to the cardholder) each time the card is used for a customer's payment to a merchant.

Issuer/issuing bank: Financial institution (or similar) that issues a card to a cardholder.

Issuing: Issuance of means of payment such as credit cards, debit cards and pre-paid cards.

Issuing Processing: Set of technical operations performed to carry out the issuer's activity, which may be sub-contracted to a specialized company.

ITSO: Integrated Transport Smartcard Organization.

Kiosk: An interactive terminal.

Licensed payment institution: Legal entity authorized pursuant to the Payment Services Directive to provide payment services.

M2M/machine to machine: Technology allowing for communications between machines without human intervention.

m-Commerce/mobile commerce: The use of wireless technologies, more specifically mobile telephony technology, to conduct commercial transactions.

m-Payment/mobile payment: Transaction carried out from a mobile telephone and charged to a credit or debit card, the operator's invoice or an electronic wallet.

NFC/Near-Field Communication: Near-Field Communication. Short-range, high-frequency wireless communication technology permitting the exchange of information between devices up to a distance of approximately ten centimeters.

OBeP/Online Banking e-Payments: Type of payment network developed by the banking industry in coordination with technology providers, designed specifically to meet the unique requirements of payments made by Internet.

Omni-commerce: Refers to cross-channel commerce solutions.

Open Payments: Technology based on contactless payment card usage in order to settle fares.

Payment collecting: Centralization of worldwide payment transactions with numerous local acquirers for a given merchant.

Payment gateway: Internet site permitting the Acceptance of online payments and accessible through numerous other websites.

Payment scheme: Commonly refers to an organization in charge of defining and ensuring compliance with rules specific to a method of payment. Visa and MasterCard are payment schemes.

Payment services: Services enabling cash to be placed on or withdrawn from a payment account, as well as all the operations required for managing a payment account; execution of payment transactions; transmission of funds; issuance of payment instruments and/or acquisition of payment orders; execution of payment transactions where the consent of the payer is given by means of a telecommunication, digital or IT device and the payment is made to the telecommunication, IT system or network operator, acting only as an intermediary between the payment service user and the supplier of the goods and services.

Payment Services Directive: European Directive 2007/64/CE of November 13, 2007 on payment services in the internal market.

Payment services hub: Electronic payment platform that enables centralized processing of batch and individual payments on a single end-to-end platform, irrespective of instrument type, value of payment, customer, channel or transaction type. It supports standards based interfaces and provides a holistic, real-time view and sharing of information across all payments.

Payment terminal/Terminal: Equipment used for electronic payments. Terminal that performs electronic reading of payment cards, certain verifications of validity and automatic transmission of transactions to the acquirer.

PCI/Payment Card Industry: Association of the principal payment schemes: Visa, MasterCard, American Express, Discover, and JCB.

PCI-DSS: Payment Card Industry – Data Security Standard. Data security standard developed by the Payment Card Industry.

PEACH: Pan-European Automated Clearing House.

Peer-to-Peer: Computer network model similar to the client-server model but in which each client is also a server.

PIN: Personal identification number. A secret code required in order to confirm a user's identity.

POS/Point Of Sale: The location where a commercial transaction takes place. A point of sale may include several points of Acceptance (for example, a supermarket is a point of sale, whereas each of the supermarket's cash registers is a point of Acceptance). With rare exceptions, any French point of sale is legally defined by its SIRET number.

POS terminal: Terminal combining the functions of a payment terminal with other functions relating to the merchant's business and to payments other than by card, such as cash or cheque.

Private label card: Card issued by a merchant or a non-financial institution and used for the purchase of goods and services.

SaaS/Software-as-a-Service: Software-as-a-Service. Commercial software delivery model in which software is installed on distant servers rather than on the user's machine.

SEPA: The Single Euro Payments Area, a project initiated in 2002 by credit institutions to make payments among 34 European countries as easy and as secure as domestic payments, by putting in place three European payment methods, namely wire transfer, direct debit and payment by card.

Settlement: Payment of funds by the acquirer either directly into the merchant's bank account or through the payment service.

SIPS: Secure Internet Payment Services. A secure online, cross-channel payment processing solution.

SOA: Service-oriented architecture. Middleware architecture model enabling interaction among applications by providing services (in the form of software components) with strong internal consistency but loose coupling to external components.

Token: Anonymous digital identifier that can be transferred between two entities over the internet.

VAS: Value added services.

White label: A service or solution produced by one entity, the producer, that another entity, the marketer, rebrands and distributes to make it appear as if it had made it.

F.2 Cross-reference tables

F.2.1 Cross-reference table for the Universal Registration Document

The cross-reference table below identifies the information required by Annex 1 and 2 of the Commission Delegated Regulation (EU) 2019/980 of March 14, 2019 relating to the Regulation (EU) 2017/1129 of June 14, 2017 in accordance with the structure of the Universal Registration Document and allows to cross-reference them with the Sections of the 2020 Universal Registration Document.

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F.2.2 Cross-reference table for the Financial report

In order to facilitate the reading of this document, the cross-reference table, hereafter, allows identifying in this Universal Registration Document, the information which constitutes the Annual Financial report having to be published by the listed companies in accordance with article L. 451-1-2 of the French Monetary and Financial Code and article 222-3 of the French Market Authorities' General Regulations.

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F.2.3 Cross-reference tables with the Annual Management Report

The cross-reference table below identifies in the 2020 Universal Registration Document the information included in the Annual Management Report to be provided by the Company's Board of Directors, as required by articles L. 225-100 *et seq*. of the French Commercial Code.

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10. Substantial Events Occurred since the End of 2023	B.4.7Notes to the consolidated financial statements NOTE 22	317
11. Research and Development Activities	Integrated report: Research and Development	43
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13. Business and Results of Operations of the parent company, Worldline SA	B.5 Parent company financial statements	318
14. Business and Results of Operations of the subsidiaries during the Fiscal Year 2021	B.1 Operational review; B.3 Financial review; B.4 Consolidated financial statements	248; 252; 258
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16. Business Outlook	B.2 2024 objectives; Integrated report: Stategy	251; 40
17. Selected Financial Information of Worldline SA over the Last Five Fiscal Years	B.6.1 Worldline SA five years financial summary	345
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26. Financial risks linked to climate change and measures taken to reduce them through the implementation of a low-carbon strategy	EFPS: C.3.1.1 Worldline carbon footprint; C.3 Risk factors	125; 363
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28. Vigilance plan	EFPS: E.4.1.2 Worldline's Duty of Care (Vigilance Plan)	218
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F.2.4 Cross-reference table with article L. 225-102-1 regarding the declaration of extra-financial performance

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	A.3.1.1 Worldline's CSR approach toward stakeholders	74
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F.2.5 Cross-reference tables with the report on Corporate Governance

The 2022 Universal Registration Document includes all corporate governance-related items required under article L. 225-37 et seq of the French Commercial Code to be included in the Board of Directors' report on Corporate Governance. Consequently, the following table allows identifying in the 2022 Universal Registration Document the required information.

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Presentation of the corporate officers' compensation policy	D.2.1 Compensation policies of the Company Officers for 2024	426
Corporate officers' compensation paid during the closed financial year or awarded in relation thereto	D.2.2 Components of compensation paid or awarded to Company Officers for the financial year 2023	440
Proportion between the fixed and variable compensation	D.2.1 Compensation policies of the Company Officers for 2024; D.2.2.3 Components of compensation due or awarded for the financial year 2023 to Bernard Bourigeaud, non-executive Chairman of the Board of Directors from January 1 to December 14, 2023 and to Georges Pauget, non-executive Chairman of the Board of Directors ad interim from December 15 to December 31, 2023; D.2.2.4 Components of compensation due or awarded to members of the Board of Directors for the financial year 2023	426; 447; 450
The use of the possibility to ask for the restitution of the paid compensation	D.2.1 Compensation policies of the Company Officers for 2024	426
Undertakings in favor of corporate officers in case of taking up, ending or change of functions or after the exercise of these functions.	D.2.1 Compensation policies of the Company Officers for 2024; D.2.2 Components of compensation paid or awarded to Company Officers for the financial year 2023	425; 440
Compensation paid or awarded by a consolidated company	D.2.1 Compensation policies of the Company Officers for 2024; D.2.2 Components of compensation paid or awarded to Company Officers for the financial year 2023	426; 440

Information required under L.225-37	Section of the 2023 Universal Registration Document	Page number
Ratios between the corporate officers' compensation and the employees' average compensation	D.2.2.5 Compensation ratio and other indicators	451
Annual evolution of the compensation, the Company's performance, the employees' average compensation, and the hereabove mentioned ratios over the last five years in a way that allows comparison	D.2.2.5 Compensation ratio and other indicators	451
Compliance of the total compensation with the compensation policy adopted	D.2.2 Components of compensation paid or awarded to Company Officers for the financial year 2023	440
How the last general meeting's vote on the compensation policy was taken into account	D.2.2.3 Components of compensation due or awarded for the financial year 2023 to Bernard Bourigeaud, non-executive Chairman of the Board of Directors; D.2.2.4 Components of compensation due or awarded to members of the Board of Directors for the financial year 2023	447; 450
Derogation and deviation from the procedure for the establishment of the compensation policy	N/A	
Implementation of the legal provisions regarding the discontinued payment of the Directors' compensation, if applicable	N/A	
Elements likely to have an impact in case of public offer *(L. 22-10-11 CCom)*		
Structure of share capital of the Company	D.3.1.2. Ownership of the Company's shares in the past three years and free float	469
Limitations on the exercise of voting rights and share transfers as per the bylaws	D.3.4.8 Shareholders' voting rights	475
Direct or indirect shareholding in the share capital of the Company	D.3.1.2. Ownership of the Company's shares in the past three years and free float	469
List of holders of any securities with special control rights	N/A	
Control mechanisms in employee shareholding systems	N/A	
Agreements between shareholders which may result in restrictions to share transfers and the exercise of voting rights	D.3.4.6 Shareholders' agreement	475
Rules applicable to the appointment and replacement of Board members and the amendment of the bylaws of the Company	E.2.3.1 Governance, Regulated Party, Agreements	486
Powers of Board of Director's (in particular for the issuance or buyback of shares)	D.3.4.4 Current authorizations to issue shares and other securities	475
Agreements entered into by the Company that are either amended or terminated inn case of change of control of the Company	D.3.4.11 Agreements entered into by the Company that are amended or terminated in the event of a change of control of the Company	476
Agreements providing for indemnities to Board members or employees upon termination of their employment contract, by resignation or termination without real and serious cause, or pursuant to a purchase or exchange public offer	D.1.1 Compliance with the AFEP-MEDEF Code –Corporate Governance Framework	378

In addition to the foregoing report on Corporate Governance items, the Universal Registration Document includes the following additional corporate governance-related items recommended by the AFEP-MEDEF Code. The items recommended by the AFEP-MEDEF Code which also fall within the list of legally required items under articles L. 225-37 *et seq*. of the French Commercial Code (as above mentioned) are not included in the below table.

Information recommended under the AFEP-MEDEF Code of Corporate Governance	Section of the AFEP-MEDEF Code	Section of the 2022 Universal Registration Document
Board of Directors' activity	1.8	D.1.5 Operation of the Board Committees
Internal Rules of the Board of Directors	2.2	D.1.5 Operation of the Board Committees
Quantitative and qualitative criteria that led to the evaluation of the significance or otherwise of the relationship with the Company or its Group	10.5.3	D.1.3.4.1 Definition of an Independent Director
Assessment of the works of the Board of Directors	11.3	D.1.6 Assessment of the work of the Board of Directors
Number of meetings of Board of Directors and of Board Committees held in the past financial year and information relating to Directors' individual attendance at such meetings	12.1	D.1.4.1 Board and Committee's Meetings attendance in 2023
Start and end dates of Directors' term of office, Directors' nationality, age and principal position, list of names of the members of each Board's Committees	15.3	D.1.3.1.1 Balanced Membership
Description of the Committees activities in the past financial year	16.2	D.1.5 Operation of the Board Committees
Number of shares held by the Directors	21	D.1.3.1.3 Directors' Biographies
Rules for allocation of Directors' compensation and individual amounts of payments made in this regard to the Directors	22.4	D.2.2.4 Components of compensation due or awarded to members of the Board of Directors for the financial year 2023; D.2.1.3.2 Components of the compensation policy for Directors
Minimum number of registered shares that Senior Officers must retain	23	D.1.3.8 Shareholding Obligations
Recommendation of the High Committee and reasons why the Company decided not to comply with	28.1	D.1.1 Compliance with the AFEP-MEDEF Code –Corporate Governance Framework

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