

## **Board of Directors' Report on the draft resolutions submitted to the Annual General Shareholders' meeting of May 20, 2021**

Dear Shareholders,

You have been invited to this Combined General Meeting of May 20, 2021 for the purpose of submitting for your approval the following 31 resolutions, a draft version of which was approved by your Board of Directors (the "Board") on April 7, 2021:

- the first 19 resolutions fall under the competence of the ordinary session of the General Meeting.
- the 20<sup>th</sup> to 30<sup>th</sup> resolutions fall under the competence of the extraordinary session of the General Meeting.
- the last resolution concerns the powers for formalities.

Given the current context of the Coronavirus (COVID-19) pandemic, specifically the ongoing health state of emergency in France, and in accordance with the provisions of decree no. 2021-255 of March 9, 2021 extending the period of application of order no. 2020-321 of March 25, 2021, of decree no. 2020-418 of April 10, 2020 and decree no. 2020-629 of May 25, 2020, this General Meeting will be held in closed session without the physical presence of shareholders and other people entitled to attend the meeting.

Detailed information about the annual financial statements and the consolidated financial statements for the fiscal year ended December 31, 2020, as well as the conduct of corporate affairs during this financial year, can be found in the 2020 Universal Registration Document filed with the French financial markets authority (*Autorité des marchés financiers*), on April 13, 2021. As required by legal and regulatory texts, this document is available to shareholders at the Company's registered office and is accessible on the Company's website at [www.worldline.com](http://www.worldline.com).

The shareholders are requested to also refer to the cross-reference table provided in the 2020 Universal Registration Document which identifies the sections of this document that correspond to the disclosures expected in the management report in respect of the financial year 2020.

In this report, we present to you the reasons for each of the resolutions that are submitted to your vote at the General Meeting.

### ***Resolutions within the competence of the Ordinary General Meeting***

#### **Approval of the Company and consolidated financial statements for the financial year ending December 31, 2020 (1<sup>st</sup> and 2<sup>nd</sup> resolutions)**

We request you to approve, under the terms of the 1<sup>st</sup> and 2<sup>nd</sup> resolutions, after reviewing the Statutory Auditors' reports, the financial statements and the consolidated financial statements for the financial year ending December 31, 2020.

The financial statements presented have been prepared in accordance with French law and regulations, and the consolidated financial statements have been prepared in accordance with IFRS (International Financial Reporting Standards).

The results for the 2020 financial year are detailed in the management report and the financial statements are included in the 2020 Universal Registration Document of the Company (Section E).

In addition, we request you to approve the amount of non-deductible expenses and charges referred to in Article 39 paragraph 4 of the General Tax Code, which amounts to EUR 173,143.12.

**Allocation of the net income for the financial year ending December 31, 2020 (3<sup>rd</sup> resolution)**

The result for the financial year ending December 31, 2020 showing a loss of EUR (-50,368,494.83), it is proposed, under the terms of the 3<sup>rd</sup> resolution, to allocate the total to the retained earnings.

	In euros
Net income	(- 50,368,494.83)
Previous retained earnings	173,251,749.12
Total distributable amount	122,883,254.29
<b>To be allocated as follows</b>	
To the retained earnings	122,883,254.29

It is recalled that the Group's objective is to distribute dividends in the amount of approximately 25% of its consolidated net income, to the extent that this is compatible with the implementation of its external growth policy. Taking into account the strategic priority given by the Group in 2021 to pursue its development and which requires Worldline to preserve its financial leeway, the Board has decided to propose to the shareholders not to distribute a dividend.

In accordance with the provisions of Article 243 bis of the French General Tax Code, no dividend has been distributed in respect of the three financial years preceding the 2020 financial year.

**Related-party agreements referred to in Articles L. 225-38 *et seq.* of the French Commercial Code (4<sup>th</sup> and 5<sup>th</sup> resolutions)**

The purpose of the 4<sup>th</sup> and 5<sup>th</sup> resolutions is to submit for your approval, on the Statutory Auditors' special report, the related-party agreements described in Articles L. 225-38 *et seq.* of the French Commercial Code authorized and entered into during the fiscal year ended on December 31, 2020. You can find these agreements in the said special report.

You are kindly requested to give your opinion about the agreements below:

1. an English-language agreement entitled "Second Settlement Agreement" entered into between Worldline and SIX Group AG to finalize certain actions following the acquisition of SIX Payment Services on November 30, 2018. These actions include: finalizing and definitively closing the accounts used to complete the acquisition; formalizing SIX Group AG's commitment to pay Worldline the amount of the price adjustment set at CHF 58,975,000; waiving the right to reclaim issues that have already been taken into account in the final accounts for the execution of the transaction and resolving certain pending issues following the completion of the acquisition as well as 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;
2. an English-language agreement entitled "Lock-up Agreement" entered into between Worldline and SIX Group AG formalizing the non-transferability commitment for Worldline shares held by SIX Group AG during the period between October 28, 2020 and June 30, 2021, and pursuant to which SIX Group AG primarily undertakes neither to transfer nor agree to transfer directly or indirectly any of its Worldline shares (or other Worldline securities), nor to enter into any derivative nor any other agreement or transaction having substantially similar economic effects or consequences on its Worldline shares and not to publicly announce its intention to perform one of the transactions mentioned above. However, the agreement states that the non-transferability commitment, as provided for, does not apply in the event of: (i) an intra-group transfer provided that the transferee entity takes over the commitment; or (ii) an issue of bonds exchangeable into Worldline shares for the purpose of financing a transaction publicly announced by SIX Group AG, provided that the total principal amount of the bonds exchangeable for shares issued by SIX Group AG does not exceed €750 million.

While reviewing the said agreements entered into between the Company and SIX Group AG, prior to their authorization, the Board considered that it was in the Company's interest, regarding the Second Settlement Agreement, to finalize the post-closing actions resulting from the acquisition of SIX Payment Services and regarding the Lock-up Agreement, to have the full support of SIX Group AG, one of the Company's key shareholders, in order to successfully complete the plan to combine Worldline and Ingenico.

3. an amendment to the "Business Combination Agreement" entered into with Deutscher Sparkassenverlag GmbH ("**DSV Group**"): this amendment authorized by the Board on January 21, 2021 amends the English-language contract "Business Combination Agreement" (hereafter the "**BCA**") entered into on June 8, 2020 between Worldline, Ingenico Group SA ("**Ingenico**"), DSV Group and Payone in connection with the acquisition of Ingenico and notably aimed at defining the conditions surrounding the contribution by Worldline of its Merchant Services 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).

This amendment mainly provides for postponement of the final date for completing the conditions precedent to the contribution transaction and specifies the completion and signing dates, and the description of transitional models for the transfer of contracts. Where the term of one of these contracts, if it exceeds the term set out in the amendment, is tied to the payment of an indemnity by Worldline to Payone GmbH and capped at €1.5 million, the formalization of the agreement on key accounts and the formalization of a pre- and post-completion adjustment mechanism for expenses linked to the services between the companies involved in the contribution may, under certain circumstances, lead to an indemnity in favor of Payone.

Indeed, the Board considered that it was in the Company's interest to strengthen its position within Payone in line with its communication to the market made in February 2020 in connection with the acquisition of Ingenico.

It should be noted that at its meeting of December 18, 2020, the Board of Directors stated the interest in continuing in 2021 the agreements entered into in prior fiscal years, in accordance with the provisions of Article L. 225-40-1 of the French Commercial Code.

For the latter, the General Meeting is asked to duly note the information relating to said agreements.

### **Composition of the Board of Directors (6<sup>th</sup> to 11<sup>th</sup> resolutions)**

The purpose of the 6<sup>th</sup> to 11<sup>th</sup> resolutions is to propose the reappointment of five Directors and the Censor.

The Board is made up of 17 members, 11 of whom have been confirmed to be independent Directors by the Board, on the basis of the criteria set out in the Afep and MEDEF corporate governance code for listed companies (the "**Afep-MEDEF code**"), plus two Directors representing employees. Furthermore, the Board includes one Censor and a representative of the Social and Economic Committee (these members have no voting rights). In accordance with Article 14 of the Company's bylaws, one-third of the members of the Board are renewed each year by rotation.

The current composition of the Board is the result of a carefully weighed balance in order to take into account past and existing agreements resulting from transactions completed by the Group (such as the acquisition of SIX Payment Services in 2018 and of Ingenico in 2020), of an adequate representation of the main shareholders (with regard to their weight in terms of capital and voting rights and their intentions as to their shareholdings in Worldline) as well as strategic partners (such as SIX Group AG, the Company's main shareholder and commercial partner, Bpifrance, a significant shareholder of the Company, and DSV Group, a partner in the Payone joint venture). This balance also takes into account the level of independence, gender-balance, diversity, the skills required for the Board and the integration of new Directors from Ingenico, consistent with the market capitalization level of the two groups at the time Worldline's friendly takeover bid on Ingenico was announced.

The size of the Board is the result of the desire for this balance and the determination to expand in the context of the Ingenico acquisition in order to reflect its friendly and inclusive nature and facilitate the integration of Ingenico. The Nomination Committee has started discussions and work to potentially reduce the number of Directors, which will subsequently lead to proposals and recommendations. The purpose is to, ultimately and at the right time, allow the Board of Directors to return to a size more consistent with the usual size of the Boards of comparable companies. However, the Board, on the Nomination Committee's recommendation, considers that it would be appropriate to start by facilitating the integration of the new Directors from Ingenico under the best conditions and to have a better view of how the Board works in its new composition before putting forward and discussing other options and recommendations.

It is in this context and with this goal in mind that we are asking you, under the 6<sup>th</sup> to 10<sup>th</sup> resolutions, on the Nomination Committee's recommendation, to renew the terms of office of Ms. Agnès Audier, Ms. Nazan Somer Özelgin, Ms. Danielle Lagarde, Mr. Lorenz von Habsburg Lothringen and Mr. Daniel Schmucki, whose respective terms of office expire at the end of this General Meeting, as Directors for a period of three years, i.e., until the end of the Annual General Meeting that will be convened in 2024 to approve the financial statements for the fiscal year ending December 31, 2023.

We are also asking you, under the 11<sup>th</sup> resolution, to renew the appointment of Mr. Johannes Dijsselhof as Censor of the Board for a one-year term.

When reviewing the applications for renewal, the Board specifically took the following into consideration. Firstly, the legal constraints, the recommendations of the Afep-MEDEF code and the best market practices in terms of governance; secondly, its goals with respect to diversity in terms of gender, nationalities, and independence and lastly, it re-examined the profile of the candidates, their background, and their useful skills for the Board, particularly with respect to corporate social responsibility. The Board also considered their precious contribution to the work of the Board and its committees, both in terms of their skills and personal commitment, as well as their very high individual attendance rates which proves their commitment. The Board also verified that members whose terms of office are expiring do not hold an excessive number of directorships in other companies, especially in non-Group listed companies, as this allows each member of the Company's Board to devote the necessary time and attention to its duties.

Furthermore, the Board decided that if the directorships of Ms. Agnès Audier, Ms. Danielle Lagarde, Mr. Lorenz von Habsburg Lothringen and Mr. Daniel Schmucki were renewed by the shareholders, they would continue to carry out their respective duties on the specialized Board committees.

It is important to stress that the durations of the proposed terms of office are consistent with the staggered renewal process set out in Article 14 of the Company's bylaws.

It is reminded that the Board operates with one or two Censors, each one providing a useful contribution to the Board's work and as applicable, the work of its committees since the acquisition of SIX Payment Services in 2018 when it was agreed that SIX Group AG would be represented by two Directors and Censor.

Furthermore, in line with the agreements signed with SIX Group AG in the context of the acquisition of SIX Payment Services and then in accordance with the agreements signed in 2020 in the context of the acquisition of Ingenico (in particular, the Business Combination Agreement signed by Worldline and Ingenico and the Letter-Agreement signed by Worldline and SIX Group AG described in Section E.8 of the 2020 Universal Registration Document and in the special report of the Statutory Auditors), it had been decided that the new Worldline governance would reflect the position of SIX Group AG as a strategic shareholder (while Atos SE no longer had a representative on the Board as a result of its gradual withdrawal from Worldline) while ensuring, at the same time, a fair balance on the Board, especially in terms of independence and shareholder representation.

It was in this context that the Board was to be enlarged from 10 to 17 members (not including the Directors representing the employees) in order to welcome new Directors from Ingenico that the Letter-Agreement of February 2, 2020 (as amended on May 4, 2020) was signed between Worldline and SIX Group AG to provide, with regard to SIX Group AG's confirmation that it considered Worldline as a highly strategic medium to long-

term investment, that SIX Group AG would be entitled to propose the appointment of a third member to the Board as long as SIX Group AG holds at least 15% of the voting rights of Worldline and the combined entity as of the completion of the Ingenico acquisition.

As announced at the time of the transaction with Ingenico, SIX Group AG made a commitment to hold its Worldline securities under the previously described conditions for the period comprised between October 28, 2020 and June 30, 2021 (purpose of the 4<sup>th</sup> resolution).

At the General Meeting of June 9, 2020, the shareholders approved the Letter-Agreement entered into with SIX Group AG and ratified the co-optation of Mr. Daniel Schmucki, a former Censor becoming the third Director appointed at the proposal of SIX Group AG in accordance with said Letter-Agreement, and the appointment of Mr. Johannes Dijsselhof as Censor (to replace Mr. Daniel Schmucki, who has become a Director).

The representation of SIX Group AG on the Board is therefore the result of a long process, handled by the Nomination Committee, aimed at creating a balanced Board following the acquisition of Ingenico and incorporating an adequate representation of its main shareholders and especially the primary shareholder, SIX Group AG, as part of the planned strategic transaction.

The Board considered that SIX Group AG's representation on the Board with three Directors and one Censor would, in line with the agreements signed with SIX Group AG, achieve this balance while reflecting the status of SIX Group AG as a major shareholder, its decisive support for the Group's development since the acquisition of SIX Payment Services and especially for the completion of the transaction with Ingenico, its commitment to maintain its shareholding in Worldline until June 30, 2021, as planned at the time of the Ingenico acquisition, as well as its status as a key business partner of the Group, while avoiding the pitfall of an over-representation of SIX Group AG.

SIX Group AG remains the Company's main shareholder with 10.69% of the share capital and 18.90% of voting rights at January 31, 2021.

SIX Group AG reasserted the highly strategic value of its investment in Worldline and its intention to remain a medium to long-term shareholder during the acquisition of Ingenico. It has also pledged again to hold the Worldline securities pursuant to the Lock-up Agreement, which is submitted for your approval under the 4<sup>th</sup> resolution of this General Meeting. The stability of the Group's shareholding, illustrated once again by the latest SIX Group AG pledge, was decisive in ensuring the completion of the transaction with Ingenico and facilitating its smooth integration.

It is further recalled that the duties of the Censor were previously performed by Mr. Gilles Arditti and Mr. Daniel Schmucki (the latter representing SIX Group AG, strategic shareholder of the Company). The Company considers the position of Censor as a potential talent pool for future Directors and thus an opportunity for individuals with the potential to hold a directorship to learn about the Company, its activities and strategy. This approach would be continued if it became necessary in the future to appoint a new Director for SIX Group AG.

The biographies of the Directors can be found in Section G.2.3 of the 2020 Universal Registration Document and in the convening notice brochure for this General Meeting for the Directors whose renewal is presented to shareholders for approval of their reappointment. Please note that at the end of your General Meeting, and if these resolutions are adopted, your Board will still be made up of 65% of independent members, i.e., much higher than recommended by the principles of the Afep-MEDEF Code (Article 8.3). The Board will include 7 women, i.e., 41% of its members in accordance with the legal provisions.

#### **Renewal of the term of office of Ms. Agnès Audier as Director (6<sup>th</sup> resolution)**

On October 28, 2020, Ms. Agnès Audier was appointed as Director and is also a member of the Corporate Social and Responsibility Committee. She was previously a Director at Ingenico. Ms. Agnès Audier has held and currently holds positions with a high level of responsibility. She is senior advisor to the Boston Consulting Group (BCG) and a consultant specialized in digital, societal and human challenges as well as in transformation projects. She has also developed extensive experience in coaching for start-ups and Tech and

Health-Tech sectors. Ms. Agnès Audier has attended all meetings since her arrival in October and is a perfect fit for the Board. As a Director, Agnès Audier will continue to provide the Board with her knowledge of the Tech sector as well as her skills particularly in societal matters gained from her wide-ranging background. Furthermore, her experience as a member of the Ingenico Board is highly valuable in the current context of the integration of Ingenico within Worldline. In addition, the Board of Directors considered, upon recommendation of the Nomination Committee, that Ms. Agnès Audier could be qualified as an independent member of the Board.

**Renewal of the term of office of Ms. Nazan Somer Özelgin as Director (7<sup>th</sup> resolution)**

Ms. Nazan Somer Özelgin became a member of the Board on October 28, 2020. She was previously a Director at Ingenico. Ms. Nazan Somer Özelgin has held and continues to hold positions with a high level of responsibility, particularly as a non-executive member of the Supervisory Board of UniCredit (Romania), Zagrebacka Banka (UniCredit Croatia) and Mapfre Insurance (Turkey). As a Director, Ms. Somer Özelgin will continue to provide the Board with her vast knowledge of the banking sector as well as her skills in finance, audit, risk and compliance. Ms. Somer Özelgin has attended all meetings since her arrival in October and is a perfect fit for the Board. Her experience on the Ingenico Board of Directors is highly valuable in the current process of integrating Ingenico into Worldline. In addition, the Board of Directors considered, upon recommendation of the Nomination Committee, that Ms. Nazan Somer Özelgin could be qualified as an independent member of the Board.

**Renewal of the term of office of Ms. Danielle Lagarde as Director (8<sup>th</sup> resolution)**

Ms. Danielle Lagarde has been a Director of the Company since December 12, 2016. Since her appointment, the Board has noted the significant contribution of Ms. Danielle Lagarde to the work of the Board and its committees, as reflected by her excellent attendance rate at meetings. Ms. Danielle Lagarde participates actively in work that mainly has a bearing on the Company's governance, corporate social responsibility and compensation and appointments, especially in her role as Chair of the Corporate Social and Responsibility Committee and her role on the Nomination Committee and the Remuneration Committee. Ms. Danielle Lagarde will continue to provide her necessary and useful contribution to the work of the Board and its committees and will share her extensive experience and substantial knowledge of human resources as well as corporate social responsibility and governance. In addition, the Board of Directors considered, upon recommendation of the Nomination Committee, that Ms. Danielle Lagarde could be qualified as an independent member of the Board.

**Renewal of the term of office of Mr. Lorenz von Habsburg Lothringen as Director (9<sup>th</sup> resolution)**

Mr. Lorenz von Habsburg Lothringen was appointed Director on the proposal of SIX Group AG on April 30, 2019. As reflects his excellent meetings attendance rates in 2019 and 2020, Mr. Lorenz von Habsburg Lothringen largely contributed to the work of the Board and its committees, especially for work pertaining to the Company's governance in his role as Chairman of the Nomination Committee and Vice-Chairman of the Remuneration Committee. As a Director, Mr. Lorenz von Habsburg Lothringen will continue to provide the Board with the benefit of his in-depth knowledge of the banking and financial sector as well as his experience in governance and investments. The proposal to renew Mr. Lorenz von Habsburg Lothringen mandate is part of the history of the agreements concluded with SIX Group AG and presented above.

**Renewal of the term of office of Mr. Daniel Schmucki as Director (10<sup>th</sup> resolution)**

Mr. Daniel Schmucki held the position of Censor on the Board from November 30, 2018 to March 19, 2020, before becoming a director on March 19, 2020. These appointments were made on the proposal of SIX Group AG in accordance with the previously indicated agreements entered into with the Company. Since he joined the Board, Mr. Daniel Schmucki has contributed significantly to the work of the Board of Directors and of its Committees, as reflected in his individual presence record in 2020. Daniel Schmucki shares his quality observations regularly, mainly thanks to his in-depth knowledge of financial issues, the payment activity and SIX Payment Services. As a Director, Daniel Schmucki will continue to provide the Board with his significant experience in finance, gained from his experiences and his current position as Chief Financial Officer of SIX Group AG. The proposal to renew Mr. Daniel Schmucki mandate is part of the history of the agreements concluded with SIX Group AG and presented above.

**Renewal of the term of office of Mr. Johannes Dijsselhof as Censor (11<sup>th</sup> resolution)**

Mr. Johannes Dijsselhof was appointed to the Board as non-voting Board member on March 19, 2020 at the proposal of SIX Group AG, taking over from Daniel Schmucki, as the latter was appointed director as

previously indicated. Mr. Johannes Dijsselhof is Chief Executive Officer of SIX Group AG and as Censor provides the Board with his extensive experience in banking, finance and payment services. His significant participation in meetings reflects his involvement in the work of the Board while providing the Board with the benefit of his quality contributions. The involvement of Six Group AG's Chief Executive Officer in the Company's governance is in the Company's interest and testifies to the strategic importance for SIX Group AG of its shareholding in Worldline. The proposal to renew Mr. Johannes Dijsselhof mandate is part of the history of the agreements concluded with SIX Group AG and presented above.

### **Compensation of Corporate Officers (12<sup>th</sup> to 18<sup>th</sup> resolutions)**

The 12<sup>th</sup> to 18<sup>th</sup> resolutions concern the compensation of Corporate Officers and are presented to you as part of the "Say on pay" mechanism set out in Articles L. 22-10-8, L. 22-10-9 and L. 22-10-34 (previously Articles L. 225-37-2, L. 225-37-3 and L. 225-100) of the French Commercial Code.

#### **Approval of the disclosures indicated in I of Article L. 22-10-9 (formerly Article L. 225-37-3) of the French Commercial Code on compensation for Corporate Officers (12<sup>th</sup> resolution)**

Under the 12<sup>th</sup> resolution, you are asked, pursuant to paragraph II of Article L. 22-10-34 (formerly Article L. 225-100) of the French Commercial Code, to approve the information indicated in Article L. 22-10-9 (formerly Article L. 225-37-3) of the French Commercial Code concerning the components making up the compensation and fringe benefits paid during the fiscal year ended December 31, 2020 or allocated during the same fiscal year to the Corporate Officers, as described in the corporate governance report of the Board and provided in the 2020 Universal Registration Document, Section G.3. an extract of which is included in the notice meeting of the present shareholders' meeting.

#### **Approval of the components of the total compensation and fringe benefits paid during the fiscal year ended December 31, 2020 or awarded for the same year to Mr. Gilles Grapinet, Chairman and Chief Executive Officer (13<sup>th</sup> resolution) and Mr. Marc-Henri Desportes, Deputy Chief Executive Officer (14<sup>th</sup> resolution)**

Under the 13<sup>th</sup> and 14<sup>th</sup> resolutions, you are asked, pursuant to paragraph II of Article L. 22-10-34 (formerly Article L. 225-100) of the French Commercial Code, to approve the components of the compensation and fringe benefits paid or awarded for the fiscal year ended December 31, 2020, to Mr. Gilles Grapinet (Chairman and Chief Executive Officer) and Mr. Marc-Henri Desportes (Deputy Chief Executive Officer), for their term of office in application of the 2020 compensation policy as described in the Board's report on corporate governance and provided in the 2020 Universal Registration Document, Section G.3.2.2 and G.3.2.3, an extract of which is included in the notice meeting of the present shareholders' meeting.

Please note that, as required by the provisions of Article L. 22-10-8 (formerly Article L. 225-37-2) of the French Commercial Code, the principles and the criteria for determining, distributing and allocating fixed, variable, long-term and exceptional components making up the total compensation and fringe benefits, attributable to the Executive Corporate Officers for performing their terms of office and constituting their compensation policy for the 2020 fiscal year, were approved by the Company's General Meeting held on June 9, 2020 (25<sup>th</sup> and 26<sup>th</sup> resolutions).

In accordance with the provisions of Article L.22-10-34, the variable and exceptional components of the remuneration of the Chairman and Chief Executive Officer and of the Deputy Chief Executive Officer, which are the subject of the 13th and 14th resolutions, may only be paid after approval by the General Meeting of the compensation components of the person concerned in the context of the ex-post vote.

#### **Approval of the compensation policy applicable to Corporate Officers for 2021 (15<sup>th</sup> to 18<sup>th</sup> resolutions)**

It is requested, under the 15<sup>th</sup> to 18<sup>th</sup> resolutions, pursuant to paragraph II of Article L. 22-10-8 (formerly Article L. 225-37-2) of the French Commercial Code, to approve the compensation policy applicable to Corporate Officers for their term of office, for the financial year 2021. These principles and criteria determined by the Board upon recommendation of the Remuneration Committee are described in the Board of Directors' report

on corporate governance provided in the 2020 Universal Registration Document, Section G.3.1.2, an extract of which is included in the notice meeting.

With respect to the Chairman of the Board of Directors, the compensation policy submitted for your approval is in line with the appointment of Mr. Bernard Bourigeaud as Chairman of the Board of Directors at the end of the third quarter of 2021 (for more information, please refer to Section G.2.2.1 of the 2020 Universal Registration Document).

Pursuant to Article L. 22-10-34 (formerly Article L. 225-100) of the French Commercial Code, the payment of these amounts resulting from the implementation of these principles and criteria will be subject to the approval of shareholders at the General Meeting that will be convened in 2022 to approve the Company's annual financial statements for the year ended 2021 for the Executive Corporate Officers and the Chairman of the Board of Directors.

In accordance with Article L. 22-10-34 (former Article L. 225-100) of the French Commercial Code:

- in the event of the rejection of the resolutions relating to the compensation policy, the Board will have to submit a revised compensation policy that takes into account the shareholders' vote to the next General Meeting for approval and suspend the payment of the compensation allocated to Board members by virtue of Article L.22-10-14 (formerly Article L. 225-45) of the French Commercial Code until the revised compensation policy is approved;
- the variable and exceptional components making up the compensation of the Chairman and Chief Executive Officer and the Deputy Chief Executive Officer, covered by the 13<sup>th</sup> and 14<sup>th</sup> resolutions, cannot be paid unless a General Meeting approves the components of compensation of the person concerned in the context of the *ex-post* vote.

### **Share buyback program (19th resolution)**

The General Meeting of June 9, 2020, renewed in its 30<sup>th</sup> resolution the authorization given to the Board to trade in its own shares, for a period of 18 months, in accordance with Article L.22-10-62 (formerly Article L.225-209) of the French Commercial Code and the directly applicable provisions of European Regulation No. 596/2014 of April 16, 2014, as amended, on market abuse and the related European Commission regulations.

Making use of this authorization, the following movements occurred in 2020 under the liquidity contract:

- 236,478 shares were purchased for a total price of EUR 17,300,086.92, i.e. at an average price of EUR 73.237 per share;
- 236,478 shares were sold for a total price of 17,318,851.04 euros, i.e. at an average price of 73.157 euros per share.

It is proposed to renew, under the terms of the 19<sup>th</sup> resolution, for a duration of eighteen (18) months, in favor of the Board, the authorization to purchase shares of the Company within the context of the implementation of a share buyback program.

These buyback could be carried out in particular:

- to ensure liquidity and an active market of the Company's shares;
- to attribute or assign these shares to the corporate officers or to the employees of the Company and/or companies which are affiliated to the Company in connection with (i) profit-sharing plans, (ii) the share purchase option regime, (iii) the free share award regime and (iv) shareholding plans under French or foreign law particularly in the context of a company savings plan;
- to remit the shares acquired upon the exercise of the rights attached to securities giving the right to the attribution of shares of the Company;



- to keep them and subsequently use them in payment or exchange or other in the context of external growth operations; and
- to cancel them as a whole or in part through a reduction of the share capital, authorized by the General Meeting, in particular pursuant to the 31<sup>st</sup> resolution of the General Meeting of June 9, 2020.

This authorization shall not be used during public offers on the shares of the Company.

The purchase of shares shall not exceed, at any time, a maximum number of shares representing 10% of the share capital of the Company at any time (i.e. as an indication representing a maximum number of 27,913,550 shares on the basis of the share capital as of December 31, 2020).

The maximum purchase price shall not exceed EUR 115 per share (excluding fees). Consequently, the maximum amount of the funds assigned to the buyback program shall thus be EUR 3,210,058,250 on the basis of the share capital as of December 31, 2020.

This authorization would be effective for a period of 18 months from the date of this Shareholders' Meeting and would cancel and replace the authorization granted by the Ordinary and Extraordinary Shareholders' Meeting of June 9, 2020 under its 30th resolution for the portion not used by the Board.

### ***Resolutions within the competence of the Extraordinary General Meeting***

#### **Financial delegations to be granted to the Board of Directors to issue securities with or without preferential subscription rights for shareholders (20<sup>th</sup> to 25<sup>th</sup> resolutions)**

The Combined General Meeting of June 9, 2020 delegated to the Board its authority to increase the Company's share capital, through various procedures, within the limit of the delegations granted, while maintaining or canceling shareholders' preferential subscription rights ("PSR") and which the Board used during the financial year 2020, in particular within the context of the acquisition of Ingenico and to finance this transaction.

In addition, the Board used the authorizations granted to it to:

- allocate performance shares and stock subscription or purchase options and to increase share capital through capitalization of reserves, premiums, and profits for the purpose of serving the free allocation share plans whose vesting period had ended in 2020;
- increase the Company's share capital for the benefit of employees through the "Boost 2020" employee shareholding operation.

A summary table of the delegations of authority and powers to increase the share capital and the use made in 2020 of these delegations and authorizations is set out in Section G.5 of the 2020 Universal Registration Document and in the convening notice for this General Meeting.

In addition to the renewal of the financial delegations expiring in 2021, which shareholders are being asked to renew, the Board is also asking shareholders to replace some existing financial delegations with new delegations for capital increases. These would ensure that ceilings expressed as a percentage of the capital take into account the capital increase transactions carried out in fiscal year 2020, especially the capital increase carried out as consideration for the contributions made to the Company in connection with the acquisition of Ingenico (hereinafter, the "**Ingenico Offer**"). This would allow the Company to retain its current flexibility to issue securities depending on market conditions, to finance its development and to have at its disposal, at the appropriate time, several possibilities for issuing different transferable securities.

Thanks to these delegations and authorizations, the Board will be able to decide on the issue of the Company's shares or transferable securities giving immediate and/or deferred access to the capital of the Company or any other company for which it holds directly or indirectly more than half of the share capital (a

“**Subsidiary**”), namely the securities of the Company giving access to the Company’s other existing or future stock and/or giving right to the allocation of debt securities.

The Board would not be authorized to decide on the issuance of preference shares and securities giving access to preference shares under these delegations and authorizations.

Notwithstanding the Board’s policy to prioritize the use of capital increases that maintain shareholders’ PSR, it cannot be ruled out that, under certain circumstances, it may be more appropriate and in accordance with shareholders’ interests to proceed with capital increases without PSR.

As such, the 20<sup>th</sup> to 22<sup>nd</sup> resolutions submitted to you for approval at this General Meeting provide for the possibility for the Board to proceed with issuances that either maintain PSR or that exclude PSR.

Furthermore, shareholders are asked, under the 23<sup>rd</sup> resolution to allow the Board to increase the number of shares or transferable securities to be issued in case of an issue made in application of the delegations that will be granted to the Board to increase share capital with shareholder PSR maintained or canceled, pursuant to the 20<sup>th</sup>, 21<sup>st</sup> and 22<sup>nd</sup> resolutions.

We hereby inform you that the new financial delegations that would be granted under the terms of the 20<sup>th</sup> to 23<sup>rd</sup> resolutions would comply with the usual practices in this area in terms of amount, ceiling and duration and, subject to their approval, would replace the delegations with the same purpose previously granted by the Combined Shareholders' Meeting of June 9, 2020. In this respect, the ceilings for capital increases up to which the delegations to the Board would be granted, expressed as a percentage of the share capital, would be identical to those approved at the Annual General Meeting of June 9, 2020. These ceilings amount to 50% for capital increases with preferential subscription rights and 10% without preferential subscription rights. During the financial year 2020, the Board used the delegation of authority granted to it to issue securities giving access to the capital (OCEANES) up to 3.81% of the share capital as it existed on June 9, 2020, and does not anticipate at this stage any transactions on the capital that would result in dilution in excess of that amount.

The Statutory Auditors' reports required by law or regulation relating to these delegations of authority were made available to the shareholders within the legal time limits.

In accordance with the legal and regulatory provisions, if the Board uses one or more of the delegations of authority provided for in resolutions 20<sup>th</sup> to 23<sup>th</sup>, the Board will report to you, at the next General Meeting following their use, on the final terms of the transactions concerned and their impact on the situation of holders of equity securities or securities giving access to the capital in the event of the cancellation of the PSR.

Finally, you are requested to grant the Board of Directors the appropriate powers to implement these delegations, with the option of sub-delegation under the conditions provided for by law.

Please note that the issue of transferable securities giving access to capital entail waiver by shareholders of their PSR to the ordinary shares to which these securities would entitle them.

Accordingly, the following financial delegations are submitted to you for approval:

**Delegation to the Board of Directors of authority to decide the issue of shares and/or securities giving access to share capital and/or securities carrying a right to the allocation of debt securities – while maintaining preferential subscription rights (20<sup>th</sup> resolution)**

Under the terms of the 20<sup>th</sup> resolution, you are asked to replace the existing delegation of authority given to the Board under the 37<sup>th</sup> resolution voted by the General Meeting of June 9, 2020, with a new delegation of the same nature, for a new period of 26 months, with a view to increasing the Company's share capital by issuing, with retention of the PSR, shares or securities giving access to the share capital of the Company or of a Subsidiary.

This resolution would also allow the issue of securities giving the right to the allocation of debt securities, such as bonds with bond warrants or bonds convertible or redeemable into another bond, or shares with bond

warrants. Where applicable, these securities may be accompanied by warrants giving the right to the allocation, acquisition or subscription of bonds or other debt securities.

Any capital increase in cash gives shareholders a detachable and negotiable preferential subscription right during the subscription period: each shareholder has the right to subscribe, for a period of at least 5 trading days from the opening of the subscription period, to a number of new shares proportional to its shareholding in the share capital.

It is proposed that you set the maximum nominal amount of the capital increases likely to be carried out by virtue of this delegation at 50% of the Company's share capital on the date of this General Meeting, to which would be added, where applicable, the nominal amount of any additional shares to be issued, in the event of new financial transactions, to preserve the rights of the holders of securities or other rights giving access to the capital.

It is specified that the amount of 50% of the share capital at the date of this General Meeting would constitute the total nominal amount of the capital increases with maintenance and suppression of the PSR that may be carried out by the Company under the 20th, 21st, 22nd, 23rd and 24th resolutions subject to their approval, and/or, if applicable, any other resolutions with the same purpose that may replace them during the period of validity of the resolutions concerned.

You are also asked to set the maximum nominal amount of debt securities giving access to the capital, or similar securities, at 1.5 billion euros, from which any issue carried out under the 20th resolution and the 21st and 22nd resolutions below would be deducted.

It is specified that the Board may not, without prior authorization by the General Meeting, make use of this delegation as from the filing by a third party of a proposed public offer for the Company's securities until the end of the offer period.

**Delegation to the Board of Directors of authority to decide the issue of shares and/or securities giving access to share capital and/or securities carrying a right to the allocation of debt instruments through public offerings or in the context of a public offerings including a consideration in exchange, without preferential subscription rights, conferring on the shareholders a priority subscription (21th resolution)**

The purpose of the 21st resolution is to ask you to replace the existing delegation of authority given to the Board under the 38th resolution voted by the General Meeting of June 9, 2020, with a new delegation of the same nature to enable the Board to issue, by way of a public offering without PSR, ordinary shares or securities giving access, immediately or in the future, to a portion of the share capital of the Company or of a Subsidiary, under the conditions set out below.

This delegation of authority would allow the issue of shares or securities giving access to the Company's capital or securities giving entitlement to the allotment of debt securities such as bonds with bond warrants or bonds convertible or redeemable into another bond security, or shares with bond warrants. Where applicable, these securities could be accompanied by warrants giving the right to the allocation, acquisition or subscription of bonds or other debt securities.

In the context of this resolution, you are requested to cancel the PSR. As indicated above, depending on market conditions, the nature of the investors concerned by the issue and the type of securities issued, it may be preferable, or even necessary, to cancel the pre-emptive right, in order to carry out a placement of securities under the best possible conditions, in particular when the speed of the operations is an essential condition for their success, or when the issues are carried out on foreign financial markets. Such a cancellation may make it possible to obtain a larger pool of capital due to more favorable issue conditions.

The PSR attached to the shares or securities would be cancelled, but the Board may grant shareholders a priority subscription right, which may be exercised on an irreducible or reducible basis.

The maximum nominal amount of the capital increases without pre-emptive subscription rights that may be carried out immediately or in the future pursuant to this delegation would be set at 10% of the Company's share capital as of the date of this General Meeting. To this ceiling shall be added, where applicable, the

nominal amount of the shares to be issued, in the event of new financial transactions, to preserve the rights of the holders of securities or other rights giving access to the capital.

It is specified that the amount of 10% of the amount of the share capital as of the date of this General Meeting would constitute the total nominal amount of the capital increases with cancellation of the PSR that may be carried out by the Company under the 21<sup>st</sup>, 22<sup>nd</sup>, 23<sup>rd</sup> and 24<sup>th</sup> resolutions subject to their approval, and/or, if applicable, any other resolutions with the same purpose that may be substituted for them during the period of validity of the resolutions concerned.

In addition, the nominal amount of the transactions carried out pursuant to this resolution and the 20<sup>th</sup>, 22<sup>nd</sup>, 23<sup>rd</sup> and 24<sup>th</sup> resolutions would be deducted from the overall ceiling of 50% of the share capital of the Company provided for in paragraph 2 of the 20<sup>th</sup> resolution, subject to its approval, or from the amount of the ceiling, if any, provided for in any other resolution having the same purpose which may supersede it during the period of validity of the delegations granted under the 21<sup>st</sup>, 22<sup>nd</sup>, 23<sup>rd</sup> and 24<sup>th</sup> resolutions.

The maximum nominal value of the issues of debt securities giving access to the capital that may be carried out pursuant to this delegation would be capped at 1.5 billion euros and would also be deducted from the overall ceiling of 1.5 billion euros provided for in the 20<sup>th</sup> resolution above, subject to its approval, or from the amount of the ceiling that may be provided for in any other resolution having the same purpose that may be substituted for this one during the period of validity.

Finally, this resolution would allow the issue of shares or securities giving access to the Company's capital as consideration for securities of a company meeting the criteria set out in article L22-10-54 (former L.225-148) of the French Commercial Code in the context of a public exchange offer initiated by the Company in France and/or abroad in accordance with local rules, in which case the Board would be free to set the exchange parity, with the price rules described above not being applicable.

The issue price of the shares issued directly would be at least equal to the minimum provided for by the regulatory provisions applicable on the date of issue (currently the weighted average of the prices for the last three trading sessions on the regulated market of Euronext Paris preceding the start of the public offering minus 10%), after, where appropriate, correction of this average in the event of a difference between the dates of entitlement.

The issue price of the securities giving access to the capital would be set so that, for each share issued under the securities giving access to the capital, the total amount received by the Company in respect of these securities giving access to the capital would be at least equal to the regulatory minimum price per share (as it stood on the day of issue of the securities giving access to the capital)

It is specified that the Board may not, without prior authorization by the General Meeting, make use of this delegation as from the filing by a third party of a proposed public offer for the Company's securities until the end of the offer period.

The term of validity of this delegation would be set at 26 months.

**Delegation to the Board of Directors of authority to decide the issue of shares and/or securities giving access to share capital and/or securities through public offerings mentioned in article L.411-2, 1° of the French Monetary and Financial Code, without preferential subscription rights (22<sup>th</sup> resolution)**

You are being asked within the framework of this 22<sup>th</sup> resolution to renew in favor of the Board a delegation of authority to allow the issuance of shares through public offerings mentioned in article L.411-2, 1° of the French Monetary and Financial Code with an increase in share capital or offers in combined securities without a PSR only for (i) persons who provide investment services of portfolio management of third party accounts or (ii) qualified investors or a limited circle of investors, with the limit that these investors act for their own account.

The purpose of this delegation is to optimize capital-raising for the Company and benefit from more favorable market conditions, because said financing method is both faster and simpler than capital increase based on

public offering. You are asked to waive your PSR in order to allow the Board to perform private placement financing transactions in a simplified manner by issuing, in France and/or abroad, shares and/or securities giving access to the share capital of the Company or a Subsidiary or securities granting entitlement to the allocation of securities.

The nominal amount of increases in capital without PSR that could be carried out immediately or in the future, pursuant to this delegation of authority is set to 10% of the Company's share capital on the date of this General Meeting per 12 month period. The nominal amount of the issuances that would be carried out pursuant to this delegation will be deducted from the aggregate cap stipulated in paragraph 2 of the 20<sup>th</sup> resolution and the cap stipulated in paragraph 3 of the 21<sup>th</sup> resolution, or, if applicable, from any limit that may be stipulated by any resolution of the same nature that may supersede said resolutions during the period of validity of this delegation of authority.

The maximum nominal value of the issues of debt securities giving access to the capital that may be carried out pursuant to this delegation would be capped at 1.5 billion and would be deducted from the overall ceiling of 1.5 billion euros provided for in the 20<sup>th</sup> resolution above, subject to its approval, or from the amount of the ceiling that may be provided for in any other resolution with the same purpose that may replace it during the period of validity.

In any event, issuances of equity securities carried out in virtue of this delegation shall not exceed the limits set forth by the applicable law as of the date of the issue. Otherwise, to this limit will also be added, if necessary, the nominal amount of the shares to be issued, in the event of further financial transactions, in order to preserve the rights of the holders of securities giving access to the Company's share capital.

As in the previous two resolutions, this authorization would allow issuance of new shares or securities giving access to share capital or securities that grant entitlement to allocations of debt securities (cf. description of the securities contained in the explanation for the 20<sup>th</sup> resolution). The issue price of the shares and securities issued directly would be set in the same way as in the 21<sup>th</sup> resolution.

It is specified that the Board may not take the decision to use this delegation of authority as from the date at which a third party files a proposal for a public offer for the shares of the Company unless it obtains prior authorization from the shareholders' meeting; this restriction shall remain in effect until the end of the offer period.

The period of validity of this authorization would be set at twenty-six (26) months.

**Increase in the number of securities to be issued with maintenance or cancellation of the DPS under over-allotment option in the event that demand exceeds the number of securities offered (23<sup>rd</sup> resolution)**

In the event of any capital increase with or without PSR which would be decided pursuant to a delegation of authority granted by your General Meeting, and in the event of an oversubscription to the share capital increases, we propose you to renew the authorization granted to the Board during the Combined General Meeting of June 9, 2020, to increase the number of securities to be issued at the same price as that of the initial issue, within the periods and subject to the limits provided by the regulations applicable (currently, for information, within thirty days of the closing of the subscription period). This over-allotment option should be exercised subject to a maximum of 15% of the initial issue.

The nominal amount of the increase in share capital that could be made under the present resolution will counts towards the global cap provided in the resolution by which the initial issuance was decided and on the amount of the global cap decided in the paragraph 2 of the 20<sup>th</sup> resolution of this General Meeting, and in case of an increase in share capital without PSR, on the amount of the cap decided in the paragraph 3 of the 21<sup>th</sup> resolution, or, as the case may be, towards the upper limit stipulated by any resolution of the same nature that may supersede said resolution during the period of validity of the present delegation.

This delegation would be granted for a period of 26 months.

**Delegation of powers to the Board of Directors to issue shares or securities giving access to the capital as consideration for contributions in kind of equity securities or securities giving access to the capital (other than in the case of a public exchange offer) (24<sup>th</sup> resolution)**

You are asked to renew the authorization given to the Board at the Combined General Meeting of June 9, 2020 to carry out, in the context of private exchange offer(s), external growth transactions financed by shares or securities giving access to the capital issued by the Company, as remuneration for contributions in kind to the Company relating to equity securities or securities giving access to the capital.

The maximum nominal amount of the capital increases without PSR rights that may be carried out immediately or in the future pursuant to this delegation would be set at 10% of the share capital of the Company on the date of this General Meeting, it being specified that the nominal amount of the issues that would be carried out pursuant to this delegation would be deducted from the overall ceiling provided for in paragraph 2 of the 20<sup>th</sup> resolution and from the ceiling provided for in paragraph 3 of the 21<sup>st</sup> resolution or, as the case may be, from any ceiling that may be provided for in a resolution of the same nature that may succeed said resolutions during the period of validity of the present delegation.

It is further specified that this delegation of authority may be used by the Board for the purpose of remunerating the beneficiaries of long-term compensation plans implemented by Ingenico with whom the Company has entered into liquidity agreements in the context of the Ingenico Offer, in the form of promises to sell and purchase Ingenico shares to or by the Company, in exchange for Worldline shares on the basis of the exchange ratio retained in the context of the acquisition transaction.

This authorization would allow the Board to set the terms and conditions of the issue, the exchange ratio and, if applicable, the amount of the balancing payment to be made in cash. The Board will decide on the report of the Statutory Auditors on the value of the contributions.

It is specified that the Board may not, without prior authorization by the General Meeting, make use of this delegation as from the filing by a third party of a proposed public offer for the Company's shares until the end of the offer period.

The period of validity of this delegation would be set at 26 months.

**Delegation to the Board of Directors of authority to decide the issue of shares, without preferential subscription rights reserved for people with certain characteristics (25<sup>th</sup> resolution)**

Under the terms of the 25th resolution, you are asked to renew the delegation granted to the Board to issue, in France and/or abroad, shares or securities giving access to the Company's share capital without PSR, in order to reserve it for the beneficiaries of free shares granted by Ingenico on the basis of the provisions of article L.225-197-1 et seq. of the French Commercial Code and to holders of Ingenio shares through a company savings plan and/or a group savings plan or through a company mutual fund. No priority subscription rights would be granted to shareholders in connection with such an issue.

This delegation of authority could be used, in particular, to deliver Worldline shares in exchange for Ingenico shares to the beneficiaries of free shares granted by Ingenico to its employees and officers in the context of the liquidity agreements implemented by the Company in connection with the Ingenico acquisition referred to in the explanatory memorandum of the 24th resolution. Depending on the applicable regulations and constraints, the exchange of these Ingenico shares for Worldline shares could be carried out pursuant to this resolution and/or the 24th resolution submitted to your vote.

The maximum nominal amount of the capital increases that may be carried out pursuant to this delegation would be set at this ceiling being independent and autonomous from the ceilings provided for in paragraphs 2 of the 20th resolution and 3 of the 21st resolution of this General Meeting, to which would be added, as the case may be, the nominal amount of shares that may be issued, in the event of new financial transactions, in order to preserve, in accordance with legal and regulatory provisions and/or, as the case may be, contractual stipulations providing for other cases of adjustment, the rights of holders of securities giving access to the capital.

The subscription price per share for each issue would be equal to the average of the opening share price of Worldline on the market of Euronext Paris over the 20 trading sessions preceding the date of exercise of the option either by (i) the concerned beneficiary of the liquidity contract or, as the case may be (ii) the date at which the Company has exercised its option.

The period of validity of this delegation would be set at 18 months.

**Delegation to the Board of Directors of authority to increase the share capital of the Company with the removal of the preferential subscription rights in favor of employees and executive officers of the Company and its affiliated companies who are members of a company or group savings plan (26 and 27 resolution)**

Under the terms of the 26th resolution, the Board proposes that you terminate the authorization in force granted under the terms of the 42nd resolution of the General Meeting of Shareholders of June 9, 2020 used in connection with the "Boost 2020" employee shareholding operation and to grant a new delegation of authority to the Board to decide to increase the Company's share capital by issuing shares and/or other securities giving access to the Company's share capital reserved for employees and corporate officers of the Company or its affiliates who are members of a company savings plan or any other qualifying plan in accordance with legal and regulatory provisions.

This delegation would be granted for a period of 26 months.

In addition, so that the Board can also deploy an international employee shareholding plan under the best conditions, the Board proposes, under the terms of the 27th resolution, that you delegate to it the power to increase the Company's share capital in favor of employees or categories of employees outside France, for a period of 18 months from the date of this General Meeting. This delegation of authority would make it possible to offer the subscription of shares in the Company to employees or categories of employees of the Group outside France by adapting the conditions of the offer to local particularities not strictly compatible with a savings plan, on the one hand, or, in the event that the Company envisages making a leveraged employee offer and allowing it to make SARs (Stock Appreciation Rights) in countries where leverage is not possible, or to make a SIP (Share Incentive Plan) in the United Kingdom, or to make specific plans in other countries.

The ceiling on the nominal amount of immediate or future capital increases resulting from all issues carried out under these delegations may not exceed 2.5% of the share capital of the Company on the date of the General Meeting, this ceiling being common to the 26th and 27th resolutions and independent of those set in the 20th and 21st resolutions.

We would like to inform you that the vote of these resolutions would entail the express waiver by the shareholders of their PSR to the new shares to be issued, in order to reserve the subscription for employees who are members of a Company savings plan. In this respect, we would ask you to delegate to the Board of Directors the task of drawing up the list of beneficiaries.

It is specified that the Board may set the subscription price of the securities issued pursuant to these delegations and that this price shall be determined in accordance with the conditions set forth in Article L.3332-19 of the French Labor Code, it being understood that the maximum discount may not exceed 30% (or 40% when the lock-up period provided for by the plan is greater than or equal to 10 years) of the average quoted price of the Worldline share on the market of Euronext Paris during the 20 trading days preceding the date of the Board's decision setting the opening date of the subscription.

It is also specified that the Board may, pursuant to article L.3332-21 of the French Labor Code, provide for the free allocation of shares or other securities giving access to the share capital, by way of the employer's contribution, or, where applicable, the discount, provided that the taking into account of their pecuniary countervalue, evaluated at the subscription price, does not have the effect of exceeding the applicable legal or regulatory limits.

## **Authorization to the Board of Directors to grant options to subscribe for or to purchase shares to the employees and executive officers of the Company and/or its affiliated companies (28<sup>th</sup> resolution)**

In the 28<sup>th</sup> resolution, you are asked to renew the authorization given to your Board for a period of 26 months to grant stock options (the “**Options**”) to employees or executive officers of the Company and/or its affiliates under the conditions set out below.

This resolution is part of the long-term incentive plans that the Company wishes to put in place in 2021 for the current Chairman and Chief Executive Officer, the Deputy Chief Executive Officer, the members of the Group Executive Committee and the Group's managers and key employees. As last year, it is proposed to implement in 2021 a combination of performance shares and options to retain and obtain the full commitment of the intended beneficiaries and in particular of the members of the Group Executive Committee.

### **Specific conditions of the authorization**

#### **1. Nature of the authorization**

It is proposed to you to authorize your Board, to grant, on one or more occasions, options to subscribe for or to purchase shares in favor of employees or executive officers of the Company and/or of companies affiliated to it. The resolution submitted to your General Meeting also specifies that the authorization granted during the Combined General Meeting of June 9, 2020 (43<sup>th</sup> resolution) is canceled as from the General Meeting up to the unused portion.

#### **2. Maximum amount of the authorization**

The maximum amount of Options that may be granted pursuant to the proposed delegation shall not exceed 1.40 % of the share capital of the Company on the day of this General Meeting.

In addition, an exceptional cap of 0.55% of the share capital of the Company on the day of this General Meeting (the “**Extraordinary Cap**”) would apply in case of simultaneous or successive use by the Board of Directors of the authorizations granted to it by this resolution and the 29<sup>th</sup> resolution.

#### **3. Sub-cap for the grant to the Senior Executive Officers**

Within the maximum amount mentioned in paragraph 2 hereabove, the total number of Options granted to the Senior Executive Officers pursuant to the proposed authorization, shall not represent more than 0.025% of the share capital of the Company on the day of this General Meeting. Moreover, in such a situation, the Board would set a rule as to the holding of a portion of the shares acquired by the exercise of Options until expiration of their respective term of office in compliance with the compensation policy applicable to the senior executive officers. The existence of the Extraordinary Cap does not affect this sub-cap.

#### **4. Acquisition of the right to exercise the Options**

The beneficiaries of the Options can exercise them after a vesting period of 3 years, subject to the “closed periods” set by the Company in the Guide for the Prevention of Insider Trading and to applicable law. The exercise period will end 7 years after the vesting date.

#### **5. Performance conditions**

The final vesting of the right to exercise the Options shall be subject to the achievement of internal financial performance conditions (accounting for 80%) and extra-financial performance conditions related to social and environmental responsibility (accounting for 20%).

With regard to the financial performance conditions, the objectives associated with these conditions are based on 3 indicators connected to key success factors for the achievement of the Group's ambitions as outlined in the strategic plan and regularly disclosed to the shareholders: (i) Group Organic Revenue growth conditioning 30% of the grant, and (ii) Group Operating Margin before Depreciation and Amortization (“**OMDA**”)



conditioning 25% of the grant, and (iii) Group Free Cash Flow before acquisition/disposal and variation of equity and dividends ("FCF") conditioning 25% of the grant.

With regard to the non-financial performance conditions related to the corporate social responsibility, the objectives associates with these performance conditions are based on several combined indicators in line with the Group's strategy and the "Trust 2025" plan: (i) 2 indicators enabling ecological commitment that is part of the Group's strategy to be achieve (the "Carbon Disclosure Program" score (5%) and the Eco Vadis score (5%)) and (ii) 2 "people" indicators related to diversity (10%). The achievement of the objectives will depend on the scores obtained at the end of the period concerned (2021-2023).

Their target achievement levels will be set in line with the objectives of the Worldline 3-year strategic plan and its extension based on guidance as regularly disclosed to the market.

The Board reserves the right to adjust the performance indicators in the event of a change in the scope of consolidation of Worldline, a change in accounting method or due to any other circumstance justifying such an adjustment, in order to neutralize the consequences of the circumstances on the objective set at grant date. In particular, it could, on the recommendation of the Remunerations Committee, adjust the objectives adopted for 2021 in the light of current exceptional circumstances and beyond the control of management (namely the crisis resulting from the state of health emergency in connection with the Covid-19 pandemic) in order to maintain, in the corporate interest of the Company, an adequate implementation of the remuneration policy with performance; these objectives remaining in line with the company's strategy and with a level of requirement aimed at ensuring the alignment of the interests of beneficiaries and shareholders.

The final number of vested Options shall in no circumstance be above the number granted: it being specified that:

- in the event that the rate of satisfaction of one of the financial indicators proves to be zero, or
- in the event that the rate of satisfaction of the non-financial performance conditions relating to social and environmental responsibility proves to be zero,

the maximum number of vested options would be capped at 90%. Thus, the vesting of the right to exercise the Options by each beneficiary may be nil, partial or total, depending on the level of achievement of the objectives that will be defined by the Option allocation plan(s).

The performance conditions and the elasticity curve allowing to accelerate, upwards or downwards, the percentage of the grant relative to each indicator depending on its level of achievement over the vesting period of the 2021 plan are detailed in Section G.3.1 of the 2020 Universal Registration Document.

The terms and conditions for the granting of Options to corporate officers will be determined in the context of the compensation policy applicable to them in accordance with the provisions of Article L.22-10-8 (former Article L.225-37-2) of the French Commercial Code.

## **6. Acquisition price**

The exercise price of the Options may not be less than the average opening price of the Company's shares over the twenty trading days preceding the day on which the stock options are granted, plus 5%. In the case of the granting of stock options, this price may not be less than the value indicated above, nor less than 80% of the average purchase price of the shares held by the Company under Articles L.22-10-61 and L.22-10-62 (former Articles L.225-208 and L.225-209) of the Commercial Code.

## **7. Continued employment condition**

Subject to certain exceptions provided for in the plan (e.g. death or invalidity), the vesting of the Options will be subject to the preservation of the status of Group's employee or corporate officer, by the beneficiary, during the vesting period.

## **Authorization to the Board of Directors to grant performance shares to the employees and executive officers of the Company and/or its affiliated companies (29<sup>th</sup> resolution)**

It is proposed to authorize the Board of Directors, for a period of 38 months, to grant, on one or more occasions, performance shares to employees or corporate officers of the Company and/or its affiliates, in accordance with the conditions set out below.

As indicated above, Worldline is committed to an approach that aims to involve corporate officers and employees in the Group's performance and results, notably through long-term incentive plans. These plans benefit the top management, key employees and experts of Worldline, including the executive officers of the Company.

Specific conditions of the authorization

### **1. Nature of the authorization**

The resolution submitted to your General Meeting also specifies that any authorization of the same nature, i.e. that granted at the General Meeting of June 9, 2020 (44<sup>th</sup> resolution), is cancelled and replaced as from the present General Meeting to the extent of the unused portion.

### **2. Maximum amount of the authorization**

The maximum number of shares that may be granted under the proposed authorization may not exceed 0.50% of the share capital of the Company on the date of this General Meeting.

In addition, the Excessive Cap will apply in the event of concomitant or successive use by the Board of the authorizations granted to it under the present resolution and the 28<sup>th</sup> resolution.

### **3. Sub-cap for the grant to the Senior Executive Officers**

Within the envelope referred to in point 2 above, the total number of shares granted to executive directors of the Company under the proposed authorization may not represent more than 0.025% of the share capital of the Company as of the date of this General Meeting.

In addition, in the event of the use of this option, the Board would set a rule for the retention of a portion of the shares acquired until the expiration of their term of office.

### **4. Vesting period**

The grant of the shares to their beneficiaries will become final after a vesting period of 3 years. No holding period will be applicable.

### **5. Performance conditions**

As for the vesting of the right to exercise options granted under the 28<sup>th</sup> resolution, the definitive vesting of all or part of the performance shares at the end of a three-year period is subject to the achievement of internal financial performance conditions (accounting for 80%) and extra-financial performance conditions linked to social and environmental responsibility (accounting for 20%) identical, in particular in terms of the nature of the criteria and the elasticity curve, to those governing the vesting of stock option rights.

The performance conditions and the elasticity curve allowing to accelerate, both upwards and downwards, the percentage of the vesting of shares relating to each indicator according to its level of achievement over the vesting period of the 2021 plan are detailed in Section G.3 of the 2020 Universal Registration Document.

The Board reserves the right to adjust the performance indicators in the event of a change in the scope of consolidation of Worldline, a change in accounting method or any other circumstance justifying such an adjustment, in order to neutralize the consequences of these circumstances on the objective set at the time of grant. In particular, it may, on the recommendation of the Compensation Committee, adjust the objectives set

for 2021 in the light of current exceptional circumstances beyond the control of management (i.e. the crisis resulting from the state of health emergency in connection with the Covid-19 pandemic) in order to maintain, in the interests of the Company, an alignment of the implementation of the compensation policy with performance; these objectives remaining in line with the Company's strategy and with a level of requirement aimed at ensuring the alignment of the interests of beneficiaries and shareholders.

The terms and conditions for the granting of performance shares to corporate officers will be determined within the framework of the compensation policy applicable to them in accordance with the provisions of Article L.22-10-8 (formerly Article L.225-37-2) of the French Commercial Code.

The total number of shares definitively acquired may not under any circumstances exceed the number of shares allocated, it being specified that:

- in the event that the rate of satisfaction of one of the financial indicators proves to be zero, or
- in the event that the rate of satisfaction of the non-financial performance conditions relating to social and environmental responsibility proves to be zero,

the maximum number of performance shares definitively acquired would be capped at 90%.

Thus, the definitive acquisition of shares by each beneficiary may be nil, partial or total, depending on the level of achievement of the objectives defined in the share allocation plan or plans.

## 6. Continued employment condition

Subject to certain exceptions provided for in the plan (e.g. death or invalidity), the vesting of the shares will be subject to the preservation of the status of Group's employee or corporate officer, by the beneficiary, during the 3 years of the vesting period.

### **Approval of the draft Contribution Agreement subject to the regime governing spin-offs by the Company of its operational and commercial activities, and the related support functions, for the benefit of Worldline France SAS, a wholly owned subsidiary of the Company; approval of the Contribution, its valuation, and its consideration (30<sup>th</sup> resolution)**

Under the 30<sup>th</sup> resolution, we are asking you to approve a proposed partial asset contribution subject to the legal regime governing spin-offs (the "**Contribution**") between the Company (as the contributor) and its wholly owned subsidiary, Worldline France SAS, a simplified joint-stock company with capital of €37,585, with its registered office at 80, quai Voltaire, Immeuble River Ouest – 95870 Bezons, France, registered in the Trade and Companies Register of Pontoise under number 509 750 105 ("**Worldline France SAS**") (as the beneficiary).

By private agreement dated April 9, 2021, the Company and Worldline France SAS entered into the partial asset contribution plan (the "**Contribution Agreement**") under which the Company will contribute to Worldline France SAS, provided the conditions precedent stated in Article 13 of the Contribution Agreement are met, all the asset and liability items, rights and obligations relating to its operational and commercial businesses, as well as their related back office functions, which represent an autonomous business segment (the "**Autonomous Business Division**" or the "**Contributed Business**"), as stipulated in the Contribution Agreement.

The terms of the Contribution Agreement were determined by (i) the Board and (ii) the sole shareholder of Worldline France SAS. All the terms and conditions of the Contribution are set out in the Contribution Agreement, available at the registered office and on the Company's website ([www.worldline.com](http://www.worldline.com)).

## 1. Rational and goals of the Contribution

To date, Worldline has an operational holding activity in the sense that it runs operational and commercial activities, a group support activity carried out on behalf of its subsidiaries, and a holding activity under which it holds the securities of its subsidiaries.

Worldline sought to align its legal structure with its commercial operations by transferring the Autonomous Business Segment to Worldline France SAS through a partial contribution of assets.

This project, which is part of a broader internal reorganization of the Group's business lines, seeks to consolidate the Group's operational and commercial activities in a single legal entity, thereby separating the Group's operational and support functions and facilitating Worldline audits. This modification of the structure of the Group's legal organizational is deemed necessary because the separation of these activities within the Group would make it easier for investors to understand the operating results of the Company's businesses.

It is important to bear in mind that the Contribution is an intra-group operation carried out by Worldline for the benefit of one of its wholly owned subsidiaries and will therefore have no impact on the Company's shareholders.

## **2. Legal regime of the Contribution:**

The Company and Worldline France SAS have agreed to deliberately place the Contribution under the regime spin-offs defined in Articles L. 236-6-1 and L. 236-22 and Article L. 236-24 of the French Commercial Code.

The Contribution will entail the universal transmission to Worldline France SAS of all the assets and liabilities attached to the Contributed Segment and Worldline France SAS will be subrogated in all the rights and obligations of the Company relating to the Contributed Segment as from the Effective Date (as this term is defined hereafter).

It is specified that the Company and Worldline France SAS did not wish to apply the "simplified" regime for the partial assets contributions, subject to the regime for de-mergers, as set out in paragraphs 2 and 3 of Article L. 236-22 of the French Commercial Code.

It should, however, be noted that Worldline and Worldline France SAS have expressly agreed to cancel any solidarity between them pursuant to the provisions of Article L. 236-21 of the French Commercial Code.

## **3. Effective Date:**

The Contribution is subject to the satisfaction of the conditions precedent below before June 29, 2021:

- approval of the Contribution, its valuation and its remuneration by the General Meeting of Worldline and consultation of the General Meeting of holders of bonds issued on September 18, 2019 and holders of bonds convertible into new shares and/or exchangeable for existing shares (OCEANES) issued on July 30, 2019 and December 4, 2020 (the latter have the same status as the OCEANES bonds issued on July 30, 2019) with a view to the approval of the Contribution.
- approval by the sole shareholder of Worldline France SAS, of the Contribution, its valuation, its remuneration and the capital increase to be carried out as consideration for the Contribution.

Subject to the fulfillment of the conditions precedent mentioned above and in accordance with the provisions of Article L. 236-4, 2° of the French Commercial Code, it is specified that the Contribution will take effect no later than July 1, 2021, and on the accounting, tax and legal levels (the "**Effective Date**").

Notwithstanding the preceding paragraph, the legal representatives of Worldline and Worldline France SAS may decide, by mutual agreement, to set an Effective Date after July 1<sup>st</sup>, 2021 provided that it is no later than October 1, 2021.

## **4. Accounts used for the Contribution, method for setting the value of contributions and determining the contributed net assets:**

The accounts used to establish the terms of the Contribution are (the “**Reference Accounts**”):

- for Worldline, the annual financial statements as at December 31, 2020 provided in the annual financial report as prepared by the Board on February 23, 2021 which are submitted for your approval at this General Meeting;
- for Worldline France SAS, the annual financial statements as at December 31, 2020 as prepared by the Chairman on March 23, 2021;

a copy of which is provided in Annex 5 to the Contribution Agreement.

In accordance with French accounting regulations (Article 743-2 of Regulation no. 2017-01 of May 5, 2017 of the Accounting standards authority), the Contribution involving companies under joint control, the contributed asset and liability items are valued, for the accounting requirements of the Contribution, at the net book value on the Effective Date.

On the basis of Worldline's Reference Financial Statements and the estimate on the Effective Date, the total value of the Contribution of the Autonomous Business Division provisionally amounts to:

<b>Contributed assets</b>	
Gross value:	€423,939,328.83
Amortization, depreciation or provision for impairment	€174,311,905.05
Net value:	€249,627,423.78
<b>Total amount of the contributed liability</b>	
Net value	€162,009,163.88
<b>Total contributed net Assets:</b>	<b>€87,618,259.90</b>

In consideration for the net assets contributed, provisionally valued at EUR 87,618,259.90 and taking into account the respective valuations of the Contributed Business and Worldline France SAS, the latter would increase its share capital by a nominal amount of € 58,023,798.17 by issuing 3,859,505 new fully paid-up shares with a par value of 15.034 euros each, which will be allocated in full to the Company. The difference between the net book value of the Contribution (provisionally amounting to € 87,618,259.90) and the amount of the capital increase (€ 58,023,798.17) will constitute a contribution premium (provisionally amounting to € 29,594,461.73), which will be recorded in a special account on the liabilities side of the balance sheet of Worldline France SAS.

#### **5. Adjustment of the Contribution:**

As the Contribution becomes effective on the Effective Date, Worldline and Worldline France SAS have agreed under the Contribution Plan that any difference between (i) the provisional Contribution net book value, and (ii) the final net book value as resulting from the accounting situation of Worldline determined on the Effective Date, using the same valuation methods presented as the Reference Accounts, will be adjusted as follows:

- if the composition of the Contributed Business and/or its final net book value on the Effective Date shows a Contribution net book value below the estimated value on the Effective Date, there will be a shortfall in the contribution that the Company will have to cover by making an additional cash

contribution (equivalent to the shortfall) to Worldline France SAS, such that the final net assets contributed may not be less than € 87,618,259.90;

- if the composition of the Contribution and/or its actual net book value on the Effective Date shows a Contribution net book value above the estimated value on the Effective Date, there will be a contribution surplus that will be recorded as an increase in the contribution premium account at Worldline France SAS.

## **6. Demerger Auditors**

At the joint request of the Company and of Worldline France SAS, the President of the Pontoise Tribunal de Commerce (commercial court), appointed by ordinance on February 4, 2021 RSM Paris, a simplified joint-stock company with capital of €15,095,000, whose registered office is located at 26, rue Cambacérès, 75008 Paris, registered in the Paris Trade and Companies Register under number 792 111 783, as the demerger Auditor in charge of drawing up the reports described in Articles L. 236-10 and L. 225-147 of the French Commercial code.

These reports may be consulted at the Company's registered office and on its website [www.worldline.com](http://www.worldline.com). They will be filed at the Registry of the Pontoise commercial court within the time limits prescribed by the applicable legal and regulatory provisions.

## **7. Creditors' right to object**

The non-bondholder creditors of the Company and of Worldline France SAS whose claims precede the publication of the Contribution Plan, may object to the Contribution within a period of 30 days reckoned from the last publication provided in Article R. 236-8 of the French Commercial Code.

In accordance with legal provisions, the objection formed by a creditor will not result in prohibiting the continuation of the Contribution operation.

## **8. Tax plan**

The Contribution is under the preferential tax plan defined in Articles 210 A and 210 B of the French General Tax Code with respect to corporate income tax and in Articles 816 and 817 A of the French General Tax Code with respect to registration fees.

## **9. Powers**

Lastly, you will be asked to give full powers to the Chairman and Chief Executive Officer, with the possibility of sub-delegating, to record the final completion of the Contribution, determine the final value of the contributed net assets on the Effective Date of the Contribution and, if necessary: make an additional cash contribution to Worldline France SAS if the final value of the contributed net assets is less than its estimate on the Effective Date, or take all steps and carry out all acts and formalities in order to record a contribution premium in the accounts of Worldline France SAS if the final value of the contributed net assets exceeds its estimate on the Effective Date; sign the statement of regularity and compliance provided for in Article L. 236-6 of the French Commercial Code, and to carry out and/or cooperate with Worldline France SAS in carrying out all formalities required or necessary to settle and/or make the transfer of the contributed assets, rights and obligations enforceable against third parties, and more generally, to make all observations, statements or communications, to draw up all confirmatory, corrective or additional deeds, and to take all measures, sign all documents, deeds or agreements and carry out all formalities or take all steps that may be useful or necessary for the final completion of the Contribution.

### **Powers for legal formalities (31<sup>st</sup> resolution)**

You are asked to grant all powers to the bearer of an original, copy or excerpt of the minutes of this General Meeting to complete any and all required filings, publications, declarations and formalities.

\* \* \*

We believe that the resolutions that will be submitted for your vote are consistent with your Company's interests and we therefore ask that you vote in favor of these resolutions and thank you for the trust you have always shown us.

The Board of Directors