

Type of authorization/delegation	Maximum capital increase that may result from the authorization (par value)	Duration	Use made of authorizations during 2016
Annual General Shareholders' Meeting of April 29, 2016 Issuance of ordinary shares, with preferential subscription rights waived, to employees, directors and executive officers of Group subsidiaries located outside France who are not members of a Company savings plan ⁽¹⁾	2% of the share capital	18 months	None
Annual General Shareholders' Meeting of April 29, 2016 Free awards of new or existing shares	5% of the share capital, with a limit of 2% of share capital for the Company's directors and executive officers	38 months	Award of 18,610 shares on the basis of performance criteria (for details, see section 3.3.3 of this Registration Document)
Annual General Shareholders' Meeting of April 29, 2013 Awards of stock subscription or purchase options	2% of the share capital	38 months Autho- rization expired June 29, 2016	None

(1) New delegations and authorizations, the terms of which are set out in Chapter 7 of this Registration Document, will be submitted for a vote to the Combined Ordinary and Extraordinary Shareholders' Meeting to be held on May 10, 2017.

Authorization to repurchase its own shares

Company transactions to buy back its own shares (Article L.225-211 of the French Commercial Code) during 2016

The Annual General Shareholders' Meeting of April 29, 2016 authorized the Company to launch a share repurchase program, a description of which was included in the Registration Document filed with the AMF on March 23, 2016. The launch of this program was decided by the Board of Directors on April 29, 2016.

This program replaces the program authorized by the Annual General Shareholders' Meeting on May 6, 2015.

Number of treasury shares purchased and sold during 2016

In 2016:

- 928,167 shares were purchased under the liquidity contract at an average price of €90.03;
- 928,167 shares were sold under the liquidity contract at an average price of €90.22;
- no shares were purchased under mandates other than the liquidity contract.

Number and value of treasury shares at December 31, 2016

As a result of trading activity during the year, the liquidity contract portfolio did not contain any shares at December 31, 2016.

The portfolio of Ingenico shares bought back by the Company for other purposes, based on the authorization from the Annual

General Shareholders' Meeting of April 29, 2016 and previous authorizations, totaled 116,534 shares at December 31, 2016.

At December 31, 2016, the Company therefore held a total of 116,534 treasury shares, of which:

- none were purchased under the liquidity contract;
- 116,534 were purchased for other purposes, representing 0.19% of the total share capital of 61,493,241 shares with a face value of €1 each.

The values of this portfolio at that date were as follows:

- book value: €2,746,044.24;
- market value €8,841,434.58 based on the closing price of €75.87 on December 31, 2016;
- total nominal value: €116,534.

Use of treasury shares, including transfers, for other purposes

During 2016, 10,200 treasury shares were used for grants to beneficiaries of free share award plans.

149,560 shares were reallocated for cancellation in fiscal year 2016.

During the past 24 months, 149,560 of the shares held by the Company were canceled under the authorization granted by the General Shareholders' Meeting of April 29, 2016.

Description of the share repurchase program pursuant to Article 241-2 of the AMF General Regulations

Breakdown by objective for shares held at February 28, 2017

Number of shares held directly and indirectly: 116,534 representing 0.19% of the Company's share capital.

At February 28, 2017, the 116,534 shares held by the Company were assigned to the objective of hedging plans awarding free Company shares to its employees, directors and executive officers or those of its Group.

At the Combined Ordinary and Extraordinary Shareholders' Meeting on May 10, 2017, the shareholders will be asked to approve a new authorization for the Company to trade in its own shares on the following terms:

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

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

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

The shareholders hereby resolve that the number of Company shares acquired under this authorization shall not exceed 10% of the total number of shares making up the share capital on the date of purchase, after deducting the number of shares resold during the program to maintain a liquid market for the Company's shares, while noting that the share acquisitions

made by the Company may under no circumstances permit the Company to hold more than 10% of its total share capital, either directly or indirectly. By way of example, on the basis of the share capital at December 31, 2016 (divided into 61,493,241 shares), and taking into account the 116,534 treasury shares held at that date, the Company would be authorized to purchase up to 6,032,790 shares.

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

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

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

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

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

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

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

Authorization to reduce the share capital

At their Annual General Shareholders' Meeting on April 29, 2016, the shareholders authorized the Company to reduce the share capital by canceling treasury shares for a period of 24 months, *i.e.*, until April 28, 2018.

149,560 shares owned by the Company were canceled on October 28, 2016.

Open position on derivative products

	Open call positions		Open put positions	
	Call options bought	Forward purchases	Call options sold	Forward sales
Number of securities	1,500,000	-	-	-
Average maximum maturity	6/26/2022	-	-	-
Exercise price (€)	172.15	-	-	-

Ingenico Group completed the purchase of 1,500,000 call options (U.S. options) that may be exercised at any time until their expiration, covering 1,503,000 shares⁽¹⁾, which will allow it to partially cover its obligations to deliver treasury shares, as part of any conversion of bonds that are convertible or exchangeable

for new or existing shares (*Obligations Convertibles* ou *Echangeables en Actions Nouvelles* ou *Existantes* or OCEANE), maturing on June 26, 2022. These options cover 51.6% of the 2,904,443 outstanding OCEANE bonds.

8.2.4 Potential share capital

The potential share capital comprises free shares that may be newly issued or outstanding, as well as OCEANE convertible/exchangeable bonds issued on June 26, 2015.

At December 31, 2016, this represents a maximum capital dilution of 5.13% (excluding OCEANE-related derivatives) and 2.69% (after deducting OCEANE-related derivatives).

Stock options

At December 31, 2016, there were no exercisable stock options.

Performance shares

During 2016, the Company awarded 18,610 free shares to Group employees, which will be vested once the performance criteria have been achieved. These criteria are detailed in section 3.3.3 of this Registration Document.

At December 31, 2016, there were 244,980 free shares outstanding for which the vesting period had not yet expired, representing a dilution rate of 0.40% of the Company's share capital.

The Board of Directors may decide to record these shares as either existing or new shares until the vesting date.

OCEANE bond maturing June 26, 2022

On June 26, 2015, pursuant to the 12th resolution of the Extraordinary General Shareholders' Meeting of May 6, 2015, the Company launched a €500 million bond issue for private placement without preferential subscription rights. The issue comprised 2,904,443 bonds, convertible into and/or exchangeable for new or existing shares, with a face value of €172.15 each, at an original conversion rate of 1 share for 1 bond. These OCEANE bonds are listed on the open market and mature on June 26, 2022.

They do not bear a coupon. The Company may, at its discretion, deliver new shares or existing shares or a combination of both.

No new shares were issued in 2016 for the OCEANE bond issued on June 26, 2015.

At December 31, 2016 the number of shares that could be issued was 2,910,252 following an adjustment of the conversion ratio, 1.002 shares for 1 bond, made after the dividend payout in 2016 for fiscal year 2015.

Taking into consideration the hedge transaction to cover the potential dilution connected with OCEANE convertible bonds, completed in November in the form of the purchase of 1,500,000 call options on 1,503,000 shares, the maximum capital dilution linked to the OCEANE bonds on that date is 2.29%.

(1) Subject to future parity adjustments.