

Authorization to repurchase shares

Repurchase by the Company of its own shares in 2010 (Article L.225-211 of the French Commercial Code):

At the Shareholders Meeting held on May 11, 2010, the Company's shareholders authorized the Company to launch a share repurchase program, a description of which was included in the Registration Document filed with the AMF on April 8, 2010.

This program cancels and replaces the program authorized under the Seventh Resolution approved by the Shareholders' Meeting of May 15, 2009.

The Board of Directors approved this program on May 11, 2010.

Number of shares purchased and sold during the year

In 2010:

- 1,610,047 shares were repurchased under the liquidity contract at an average price of €19.671.
- 1,753,481 shares were sold under the liquidity contract at an average price of €19.208.
- 550,000 shares were purchased under mandates other than the liquidity contract at an average price of €17.778. The related trading fees totaled €17,541.32.

Number and value of treasury shares at December 31, 2010

As a result of trading activity during the year, the liquidity contract showed a positive balance of 51,744 shares at December 31, 2010.

At that same date, the portfolio of Ingenico shares bought back by the Company for other purposes under the authorization granted by the Shareholders' Meeting on May 15, 2009 and previous authorizations totaled as of December 31, 2010 823,699 shares, repurchased at an average price of €16.151.

At December 31, 2010, the Company thus held a total of 875,443 treasury shares of which:

- 51,744 were purchased under the liquidity contract, and
- 823,699 were purchased for other purposes,

representing 1.70 percent of total share capital (which was 51,511,971 one-euro par value shares).

The value of the portfolio at the balance sheet date was as follows:

- Cost: €14,645,219.16
- Market value: €23,720,128.09

Use of treasury shares, including transfers for other purposes

During 2010, 715,054 treasury shares were granted to beneficiaries of free share plans.

None of those shares were transferred to other accounts in 2010

Description of the share repurchase program (pursuant to Article 241-2 of the General Regulation of the Autorité des Marchés Financiers):

At their meeting of April 28, 2011, the shareholders will be asked to approve a new authorization for the Company to trade in its own shares on the following terms:

Fifth Resolution - Authorization to trade in the Company's own shares

The shareholders, having met the conditions required for ordinary meetings as to quorum and majority, and having reviewed the Management Report, hereby authorize the Board of Directors, in accordance with Articles L.225-209 et seq. of the French Commercial Code, Articles 241-1 to 241-6 of the General Regulation of the Autorité des Marchés Financiers, Regulation No. 2273/2003 of the European Commission of December 22, 2003 and the market practices authorized by the Autorité des Marchés Financiers, to trade in the Company's own shares on or off the stock market, and on one or more occasions.

The purpose of this authorization is to allow the Company to do the following:

- Hold and use Company shares as a means of exchange or consideration in external growth transactions (in compliance with current laws and regulations and in accordance with standard market practice).
- 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 any other manner, or carry out any hedging transactions in line with Company obligations concerning these securities, in accordance with stock market regulations and the periods in which the Board of Directors or the person authorized by the Board of Directors will act.
- Implement any Company stock option plan in accordance with Articles L.225-177 et seq. of the French Commercial Code, any free share grant in accordance with Articles L.225-197-1 et seq. of the French Commercial Code, any free share grant to employees, directors and executive officers whether as part of their compensation, as a means to allow them to benefit from the growth of the Company, in the context of options exercised, employee shareholding or corporate

savings plans, and to implement any hedging transactions related to these programs under the terms set out by the market authorities and the periods in which the Board of Directors or the person authorized by the Board of Directors will act.

- Maintain a liquid market for the Company's shares via a liquidity contract with an independent investment service provider that complies with a code of ethics approved by the Autorité des Marchés Financiers.
- Cancel all or part of the Company shares purchased as part of a capital reduction, provided that the Tenth Resolution is passed by this Meeting.
- Generally pursue any aims permitted by law or engage in any practices accepted by the market authorities, it being understood that in such cases, the Company would issue a statement to inform its shareholders.

The shareholders hereby resolve that share acquisitions made pursuant to this authorization may under no circumstances allow the Company to hold more than 10 percent of total share capital at the date of purchase after deducting the number of shares resold during the life of the program to maintain a liquid market for the Company's shares. The share acquisitions made by the Company may under no circumstances allow the Company to hold more than 10 percent of total share capital, either directly or indirectly. Consequently, on the basis of the share capital at December 31, 2010 (divided into 51,511,971 shares), and given that the Company held 875,443 treasury shares at that date, the Company would be authorized to purchase up to a ceiling of 4,275,754 shares.

Such share acquisitions may be made by all possible means that are in accordance with current stock market legislation and the code of accepted market practice published by the Autorité des Marchés Financiers, 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 Company reserves the right to make block purchases of stock or to make purchases of stock through a multilateral trading facility or a systematic internalizer. No limit is set on block purchases. The Company also reserves the right to extend the current authorization to trade in the Company's own shares in the event of public tender or exchange offers involving the Company's stock, or in the event of a public tender offer initiated by the Company, in accordance with current market regulations.

The purchase price per share is not to exceed €50. On the basis of share capital at December 31, 2009, the maximum consideration the Company could pay in the event that it were to purchase shares at the maximum price of €50 would be €213,787,700, with the treasury shares held by the Company at that date included in this ceiling.

In the event of capital increases carried out through capitalization of reserves, of free share grants, of stock splits or reverse splits, of depreciation or reduction of the share capital, or of any other transaction affecting the share capital, the aforementioned price 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 fulfillment of the present authorization, the Board of Directors is hereby granted the necessary powers, with the option of sub-delegation, to implement the present authorization, in particular to decide whether a share buyback 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 make all agreements for the keeping of records of share purchases and sales, to carry out any and all filings to the Autorité des Marchés Financiers and any other body, as well as any and all other formalities, notably allocating or reallocating purchased shares to the different formalities, and generally to do whatever is necessary.

The Board of Directors will be presenting the shareholders at their Meeting with the report defined in Article L.225-100 of the French Commercial Code informing them of the present program.

The present authorization is hereby granted for a period of eighteen months from the date of this Meeting and cancels and replaces the authorization granted to the same effect by the Annual Shareholders' Meeting of May 11, 2010.

Breakdown of shares held at January 31, 2011 by use:

83,879 of the 907,578 shares held at January 31, 2011 were used in the liquidity contract in compliance with the code of ethics approved by the Autorité des Marchés Financiers.

823,699 of the 907,578 shares held at January 31, 2011 were granted to employees, directors and executive officers of the Company or of affiliated companies by granting stock options or by granting shares free of consideration, whether as part of their compensation, as a means to allow them to benefit from the growth of the Company, in the context of options exercised or in the context of employee shareholding and corporate savings plans.