



2018

NOTICE OF MEETING

Combined Ordinary and Extraordinary
Shareholders' Meeting to be held
on May 16, 2018 at 10:30 a.m.



ingenico
GROUP

**You are invited to attend
Ingenico Group's Combined
Ordinary and Extraordinary
Shareholders' Meeting**

**On Wednesday
May 16, 2018,
at 10:30 a.m.**

At the Maison des Arts et Métiers
9 bis, avenue d'Iéna - 75116 Paris, France

If you wish to attend, you are invited to arrive from 9:45 a.m. with your admission card or your share certificate.

Press releases and all other relevant information for shareholders, including the documentation related to this Shareholders' Meeting, are available at www.ingenico.com/finance.

Document prepared in accordance with Article R.225-81 of the French Commercial Code (information attached to all proxy forms).

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PHILIPPE LAZARE
Chairman and Chief Executive Officer



Chairman's Message

Dear Shareholder,

It is my pleasure to invite you to Ingenico Group's Combined Ordinary and Extraordinary Shareholders' Meeting, which will be held on Wednesday, May 16, 2018 at 10:30 a.m. at the Maison des Arts et Métiers in Paris.

It will be an opportunity to look back on 2017 – a year in which we modified our organizational structure and expanded our offers in order to better meet the needs of our customers.

All our teams are fully committed to continuing to strengthen Ingenico's leadership, through our combination of security at the point of acceptance and value creation for merchants.

The Shareholders' Meeting provides an opportunity for the Ingenico Group to communicate information and engage in dialogue with its shareholders. It is also the occasion for you to vote on resolutions submitted for your approval.

I very much hope that you will be able to take part, either by attending in person, voting by post, or by giving your proxy to the Chairman of the meeting or another person of your choice. You will find in this document all the practical terms for participating in this Shareholders' Meeting, along with the agenda and the resolutions.

I would like to thank you for your trust and loyalty, and look forward to seeing you on Wednesday, May 16.

Philippe Lazare,
Chairman and Chief Executive Officer



HOW TO TAKE PART IN THE SHAREHOLDERS' MEETING

The Combined Ordinary and Extraordinary Shareholders' Meeting will take place at 10:30 a.m. on Wednesday, May 16, 2018 at the Maison des Arts et Métiers, 9 bis, avenue d'Iéna, 75116 Paris, France. The registration desk will open at 9:45 a.m. and close at 10:30 a.m.

The Annual General Shareholders' Meeting is open to all Ingenico Group shareholders, regardless of the number of shares they hold. To take part in the meeting, you are therefore required to provide evidence of your status as an Ingenico Group shareholder two business days before the date of the meeting, i.e., by midnight (Paris time) on May 14, 2018, either through an entry in the registered securities accounts maintained by the Company, or in the bearer share accounts maintained by the authorized intermediary.

How to provide evidence of your status as an Ingenico Group shareholder?

If you hold registered shares

Your status as a shareholder is evidenced by having your shares registered in your name in the registered share account at midnight on May 14, 2018. You do not need to do anything further.

If you hold bearer shares

Your status as a shareholder is evidenced by a share certificate (*attestation de participation*) issued by your financial intermediary (bank, stockbroker or any other party who manages the securities account in which your Ingenico Group

shares are held). Your financial intermediary is your sole point of contact for all matters.

It will send the share certificate along with your request for an admission card or your voting form to the registrar appointed by Ingenico Group:

CACEIS Corporate Trust Service

Assemblées Générales Centralisées

14, rue Rouget de Lisle

92862 Issy-les-Moulineaux Cedex 9 (France)

How to vote?

If you wish to attend the Annual General Shareholders' Meeting

You must request an admission card. Simply tick box "A" in the box on the form, date and sign it, fill in your full name and address, or check that these details are correct if they have already been entered.

It is also possible to ask for an admission card online. For this purpose, refer to the section "How to use the VOTACCESS platform to participate in the Annual General Shareholders' Meeting".

If you do not wish to attend the Annual General Shareholders' Meeting

The alternative B allow to choose one of the following three options by identified box 1, 2 or 3 on the form hereafter, dating and signing it, and filling in your full name and address or checking that these details are correct if they have already been entered:

- 1. vote by post:** tick the box "I wish to vote by post" and cast your vote for each resolution. In this case, you no longer have the option of voting at the Annual General Shareholders' Meeting or giving a proxy to someone else;
- 2. give a proxy to the Chairman of the meeting:** tick the box "I wish to give a proxy to the Chairman of the Annual General Shareholders' Meeting". In this case, the Chairman will vote in favor of the draft resolutions already submitted and approved by the Board of Directors;
- 3. appoint another Ingenico Group shareholder, your spouse or a partner with whom you have entered into a civil partnership or any other person or legal entity of your choice as your proxy, in accordance with the conditions provided for in Articles L.225-106 et seq. of the French Commercial Code:** tick the box "I wish to give a proxy to" then fill in the name and address of the person who will attend the meeting on your behalf.

In accordance with the provisions of Article R.225-79 of the French Commercial Code, you may also notify proxy appointments and revocations by e-mail using the following procedures:

- **if you are a registered shareholder,** send an email to the following email address: ct-mandataires-assemblees@caceis.com, indicating your full name and address and your CACEIS Corporate Trust identification number if you are a direct registered shareholder (information in the top left hand corner of your securities account statement) or your registered account number with your financial intermediary if you are an administered registered shareholder, along with the full name of the proxy appointed or revoked;
- **if you are a bearer shareholder,** send an email to the following email address: ct-mandataires-assemblees@caceis.com, indicating your full name, address and bank details, as well as the full name of the proxy appointed or revoked. You must also ask your financial intermediary responsible for managing your securities account to send written confirmation (by mail) to CACEIS Corporate Trust - Service Assemblées Générales Centralisées - 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9, France (or by fax to +33 1 49 08 05 82).

It is also possible to notify proxy appointments and revocations online. For this purpose, refer to the section "How to use the VOTACCESS platform to participate in the Annual General Shareholders' Meeting".

In any case, you must complete the enclosed form and send it to CACEIS if you are a registered shareholder by using the postage paid envelope marked with "T" (valid in France only, use stamps for outside France) or send it to your financial intermediary if you hold bearer shares.

Whichever option you choose, only those shareholders whose shares are registered in an account at least two business days prior to the meeting, i.e., by May 14, 2018 at midnight (Paris time) will be allowed to attend and/or vote.

For any transfer of ownership of shares after this date, the transferor's share certificate will remain valid and votes cast by the transferor will be taken into account.

Please note: Shareholders holding bearer shares must not send the form directly to Ingenico or CACEIS, since only votes accompanied by a share certificate will be taken into account. Your financial intermediary (bank or stockbroker) will issue this share certificate and send it with the voting form before May 14, 2018 to:

CACEIS Corporate Trust - Service Assemblées Générales Centralisées - 14, rue Rouget de Lisle - 92862 Issy-les-Moulineaux Cedex 9.

Shareholders who have voted by post, given a proxy to another person, or requested an admission card will not have the right to participate in the Annual General Shareholders' Meeting in any other way. If you have not received your admission card, you may present this share certificate on the day of the Shareholders' Meeting.

How to use the VOTACCESS platform to participate in the Annual General Shareholders' Meeting

INGENICO GROUP shareholders may use the VOTACCESS online voting platform to cast their votes at the Annual General Shareholders' Meeting on May 16, 2018. This platform allows shareholders, **prior to the Annual General Shareholders' Meeting, to electronically send their voting instructions, request an admission card, or appoint or withdraw a proxy**, subject to the conditions set out below:

- **Pure registered shareholders:** pure registered shareholders who wish to give instructions regarding their method of participation at the Annual General Shareholders' Meeting or vote online before the Meeting, should navigate to the VOTACCESS platform via the OLIS Shareholder website; to log in, they should use the username and password they already use to consult their registered securities account on OLIS Shareholder (<https://www.nomi.olisnet.com>); they will then be able to cast votes, request an admission card, or appoint or withdraw a proxy on the VOTACCESS website. The shareholder's username is given on the postal voting form.
- **Administered registered shareholders:** administered registered shareholders who wish to give their voting instructions via the Internet before the Meeting should also navigate to the VOTACCESS site via the OLIS Shareholder website; they will receive, at the same time as their invitation to the Annual General Shareholders' Meeting on May 16, 2018, their username from CACEIS Corporate Trust. This username will be provided on the voting form and will allow

shareholders to log into OLIS Shareholder (<https://www.nomi.olisnet.com>); on the homepage, they should follow the on-screen instructions to obtain their password; once received, they can cast votes, request an admission card, or appoint or withdraw a proxy on the VOTACCESS site.

- **Bearer shareholders:** only holders of bearer shares whose account holder has registered to use the VOTACCESS system and offers this service for the Meeting may access it.

If the shareholder's account holder is logged into the VOTACCESS site, the shareholder must identify themselves on their account holder's Internet portal using their usual credentials. They must then follow the on-screen instructions in order to access the VOTACCESS site and cast their vote, request an admission card, or appoint or withdraw a proxy.

As such, bearer shareholders interested in using this service should contact their account holder in order to familiarize themselves with the conditions of use.

The VOTACCESS website will be open from April 30 to May 15, 2018, the day before the Meeting, at 3:00 p.m., Paris time.

It is recommended that shareholders keep a record of their username and access code and do not wait until the days immediately preceding the deadline to register their method of participation in the Meeting, in order to avoid potential congestion.

HOW TO GET TO OUR SHAREHOLDERS' MEETING

By public transport

MÉTRO :

Line 9 (Iéna station - Musée Guimet exit)

BUS :

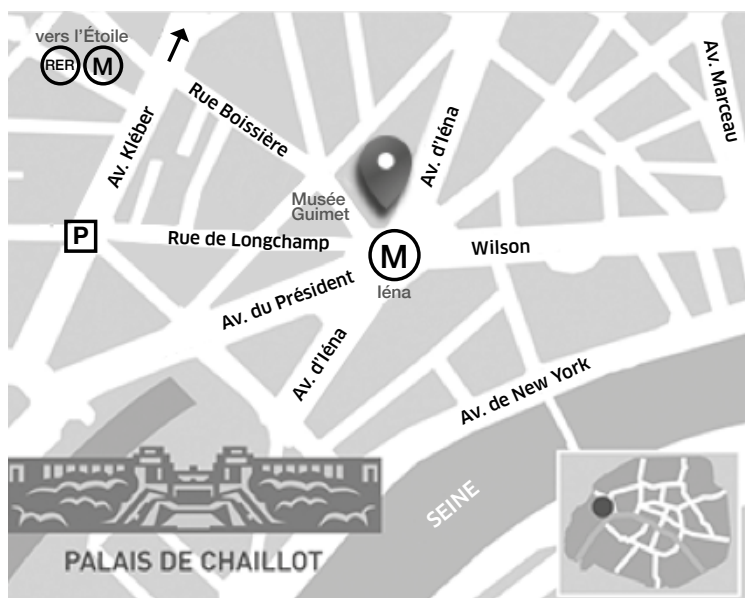
Lines 32, 63

PARKING :

Kléber public parking,

65, avenue Kléber, 75116 Paris

**Maison des Arts et Métiers
9 bis, avenue d'Iéna - 75116 Paris**



HOW TO COMPLETE YOUR VOTING FORM

You wish to attend
the meeting in person :
tick **box A**

You are unable
to attend the meeting:
choose **1, 2 or 3**

2 You wish to
give a proxy
to the Chairman
of the meeting:
tick here

3 You wish to give a proxy to a
designated person who will attend
the meeting on your behalf:
tick here and fill the name and
address of that person

IMPORTANT : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - **Important** : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci ☒ la ou les cases correspondantes, dater et signer au bas du formulaire - **Whichever option is used, shade box(es) like this ☒, date and sign at the bottom of the form**
(A) Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire. / **I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.**
(B) J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / **I prefer to use the postal voting form or the proxy form as specified below.**

ingenico
GROUP

Société Anonyme au capital de 62 363 114 €
Siège social : 28-32 Boulevard de Grenelle 75015 PARIS
317 218 758 RCS PARIS

ASSEMBLEE GENERALE MIXTE
du 16 Mai 2018 à 10 heures 30,
à la Maison des Arts et Métiers,
9 bis Avenue d'Iéna 75116 Paris

COMBINED GENERAL MEETING
of May, 16th 2018 at 10 : 30 a.m.,
at la Maison des Arts et Métiers,
9 bis Avenue d'Iéna 75116 Paris

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account	Vote simple Single vote
Nominatif Registered	
Nombre d'actions Number of shares	Vote double Double vote
Porteur Bearer	
Nombre de voix - Number of voting rights	

JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ☒ la case correspondante et pour lesquels je vote NON ou je m'abstiens.
I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box - like this ☒, for which I vote NO or I abstain.

Sur les projets de résolutions non agréés par le Conseil d'Administration, je vote en noircissant comme ceci ☒ la case correspondant à mon choix.
On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this ☒.

									Oui / Non/No Yes Abst/Abst	Oui / Non/No Yes Abst/Abst
1	2	3	4	5	6	7	8	9	A	F
10	11	12	13	14	15	16	17	18	B	G
19	20	21	22	23	24	25	26	27	C	H
28	29	30	31	32	33	34	35	36	D	J
37	38	39	40	41	42	43	44	45	E	K

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / **In case amendments or new resolutions are proposed during the meeting**
Je donne pouvoir au Président de l'assemblée générale de voter en mon nom. / **I appoint the Chairman of the general meeting to vote on my behalf.....**
- Je m'abstiens (l'abstention équivaut à un vote contre). / **I abstain from voting (is equivalent to vote NO).....**
- Je donne procuration (cf. au verso renvoi (4)) à M. / Mme ou Mlle, Raison Sociale pour voter en mon nom
/ **I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf.....**

Pour être prise en considération, la formule de vote par correspondance doit parvenir au plus tard :
In order to be considered, the postal voting form must be returned at the latest:

à la banque / to the bank sur 1^{ère} convocation / on 1st notification sur 2^{ème} convocation / on 2nd notification
à la société / to the company **13/05/2018**

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLEE GENERALE
Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

JE DONNE POUVOIR À : Cf. au verso (4)
I HEREBY APPOINT : See reverse (4)

M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

ATTENTION : s'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.
CAUTION : if it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)
Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution, no change can be made using this proxy form). See reverse (1)

Date & Signature

1 You wish to vote by post:
tick here and follow the
instructions. **Don't forget to cast
your vote for the amendments
or new resolutions that may be
proposed at the meeting**

Regardless
of your choice, please
date and sign here

Complete your full name
and address or check
these details if they have
already been entered



1,000
PEOPLE
have joined the Group
through external growth
transactions

Acquisitions to cover the whole value chain

Major acquisitions in 2017 have allowed the Group to expand its geographical reach and its offering to customers. The Banks & Acquirers Business Unit now has a direct presence in Ukraine thanks to the acquisition of SST and, in Taiwan, it has a direct presence through the acquisition of Airlink. Regarding the Retail Business Unit, it has increased its offer and presence in three customer segments: e-commerce players, through the acquisition of TechProcess in India, major distributors, via IECISA in Spain and small- and medium-sized merchants, through the acquisition of Swedish Bambora. In total, more than 1,000 people have joined the Group through these external growth transactions.



A new customer-focused organization

At the beginning of 2017, Ingenico set up a new customer-focused organization. It created two business units to meet the different needs of distributors, e-merchants, and banks and acquirers. The Retail BU will help wholesale distribution and e-merchants to support consumers in their omnichannel purchasing journey, to develop their cross-border business and increase their conversion rate. The Banks and Acquirers BU allows its clients to reduce the complexity of payment management and differentiate their offering for merchants.

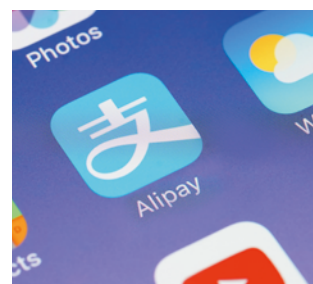
bambora



Acquisition of Bambora

The acquisition of Bambora marks a major stage in Ingenico's strategic plan, allowing it to offer omnichannel solutions and more fully integrated customer solutions. Based in Stockholm, Bambora employs more than 700 people across Europe, North America and Australia. The company provides a "one-stop shop" offer to both major enterprises and small-to-medium-sized merchants. Bambora delivers in-store, mobile and online services through end-to-end payment solutions for over 110,000 merchants and major enterprises worldwide. Its offers are based on a transaction-acquisition platform and a customer-centric approach. The latter revolves around full-service expertise and value-added services including digital onboarding and data analytics.

BAMBORA
EMPLOYS MORE THAN
700
PEOPLE
across Europe,
North America
and Australia



Extension of the Alipay partnership

Alipay is a payment method used widely in China. Being able to offer this payment method to Chinese visitors in Europe is therefore essential for merchants. Thanks to a partnership between the two companies, Ingenico has added Alipay to its portfolio of payment methods available to shoppers in Europe. Ingenico has also rolled out Alipay for many merchants, including Lagardère Travel Retail.



WOMEN *IN*
payments®
CONNECT, LEAD,
ACHIEVE

Ingenico a partner of Women in Payments

An association working in Canada, the United States, the UK and Australia, Women in Payments promotes and develops female leadership in the payments industry. In 2017, Women in Payments launched a global mentoring program of which Ingenico is one of the active sponsors. Suzan Denoncourt, Managing Director of Ingenico Canada, also sits on the Canadian Symposium of Women in Payments.

INGENICO GROUP IN 2017

The consolidated financial statements have been drawn up in accordance with International Financial Reporting Standards. In order to provide meaningful comparable information from one year to the next, the financial data in the activity report have been restated to reflect the depreciation and amortization expenses arising on the acquisition of new entities. Pursuant to IFRS 3R, the purchase price for new entities is allocated to the identifiable assets acquired and subsequently amortized over specified periods.

The data for adjusted gross profit and adjusted operating expenses are discussed before depreciation, amortization and provisions, and before expenses for share-based payments and purchase price allocation (PPA).

EBITDA (gross operating surplus) is not an accounting term; it is a financial metric defined here as profit from ordinary activities before depreciation, amortization and provisions, and before expenses for share-based payments.

EBIT (Earnings Before Interest and Taxes) is the equivalent of profit from ordinary activities, adjusted for amortization of the purchase prices allocated to the assets acquired in business combinations.

Free cash flow is equal to EBITDA less: cash and other operating income and expenses, changes in working capital requirements, investing activities net of disposals, financial expenses net of financial income, and tax paid.

Free cash flow adjusted is equal to free cash flow restated for one-off items: acquisition and restructuring costs. Net debt excludes the credit facility for merchant pre-financing.

REVENUE

€2,510M

NET PROFIT GROUP SHARE

€256M

EBITDA

€526M

FREE CASH FLOW ADJUSTED

€269M

● Key figures

(in millions of euros)	2017 ⁽¹⁾	2016	Change in 2017 compared with 2016
Revenue	2,510	2,312	+9%
Adjusted gross profit	1,067	1,005	+6%
As a % of revenue	42.5%	43.5%	-100 bpts
Adjusted operating expenses	(541)	(529)	+2%
As a % of revenue	-21.5%	-22.9%	-130 bpts
Gross operating surplus (EBITDA)	526	476	+10%
As a % of revenue	21.0%	20.6%	+40 bpts
Profit from ordinary activities, adjusted (EBIT)	453	403	+12%
As a % of revenue	18.1%	17.5%	+60 bpts
Profit from operating activities	371	357	+4%
Net profit	260	251	+4%
Net profit attributable to Group shareholders	256	244	+5%
Free cash flow adjusted	269	255	+6%
Free Cash Flow	239	248	-4%
Net debt	1,471	126	N/A
Net debt-to-EBITDA ratio	2.8x	0.3x	-
Equity attributable to Group shareholders	1,840	1,703	+8%

(1) The fiscal year 2017 includes the contribution of Bambora from November 14, 2017 and of Techprocess from February 20, 2017.

Financial data

● 7% organic growth in revenue

	FY 2017			4 th quarter 2017		
	In millions of euros	% change		In millions of euros	% change	
		Comparable ⁽¹⁾	Reported		Comparable ⁽¹⁾	Reported
Retail	1,099	5%	9%	325	9%	21%
Banks and Acquirers	1,411	8%	8%	367	12%	8%
TOTAL	2,510	7%	9%	692	11%	14%
Europe & Africa	907	7%	7%	238	11%	11%
APAC & Middle East	568	9%	7%	148	3%	-3%
Latin America	185	5%	8%	50	27%	20%
North America	256	-6%	-7%	72	16%	8%
ePayments	596	11%	22%	184	11%	39%
TOTAL	2,510	7%	9%	692	11%	14%

(1) On a like-for-like basis and at constant exchange rates.

Performance for the year

In 2017, revenue totaled €2,510 million, representing a 9% increase on a reported basis, including a negative foreign exchange impact of €35 million and a positive scope effect of €66 million. Total revenue included €1,661 million generated by the Payment Terminals business and €849 million generated by Payment Services activities.

On a comparable basis⁽¹⁾, revenue growth was 7%, with 11% growth in Payment Services activities and 5% growth in Terminals.

Over the year, the **ePayments** business (+11%) improved the stability of its platforms over the year and also increased customer satisfaction thus enabling it to perform well throughout the year. New milestones have been reached, including the merger of our Indian platforms, which is on the verge of being finalized, and the transformation of Ogone's pure-gateway model into a full-service and cross-border model. In **Latin America** (+5%), the momentum in Brazil was massively impacted by the macroeconomic context but showed signs of a recovery in the second half of 2017, despite the local competitive environment. Dynamic trends continued in the other countries throughout the year mainly driven by the roll out of Telium Tetra. In **North America** (-6%), Ingenico Group outperformed the local market boosted by trimming back its stocks in the United States and due to the fact that US trends among Banks and Acquirers were finally able to recover normally. In parallel, the Retail Business Unit slowed down due to a difficult basis for comparison. EMV migration is no longer a catalyst for growth in the region; however, all of the vertical markets targeted for over a year have driven momentum in the region. The performance of the **Europe-Africa** region (+7%) illustrates the leading position of the Ingenico Group in the region. The start of the year was driven by the migration of PCI V1 terminals

to the PCI V3 standard, which was followed by the roll out of Telium Tetra and the excellent performance of the Eastern European countries. Finally, the performance of the **Asia-Pacific & Middle East** region was mixed (+9%), depending on the country involved. The Indian economy posted strong performances over the first half of the year, driven by the demonetization process; however, this period was followed by a very high base effect in the second half. China was impacted initially by the rise of alternative QR-code payment methods before benefiting from the successful launch of APOS, of which more than 1.3 million units were sold over the period. The other Asian countries posted good performances apart from Indonesia, which was affected by the wait-and-see attitude of the market in relation to the Switch rolled out between the different public banks. In the same time, Turkey continued to perform strongly, fuelled by the deployment of POS with fiscal memory.

Following the implementation of our new organization, we now report our figures through our two Business Units (Banks & Acquirers and Retail). In 2017, Banks & Acquirers posted revenue of €1,411 million, up 8% in terms of reported figures and including a negative foreign exchange impact of €14 million. Organic growth was 8%. The Retail Business Unit reported revenue of €1,099 million, a 9% growth over the reporting period, which included a negative foreign exchange impact of €20 million. The Business Unit posted organic growth of 5% over the year, impacted by difficult comparison basis in the United States.

Gross profit up by 6%

In 2017, adjusted gross profit reached €1,067 million, up 6% compared to that of 2016 which was €1,005 million, or 42.5% of revenue.

(1) On a like-for-like basis and at constant exchange rates.

Operating expenses controlled throughout the year

Reported operating expenses were €634 million in 2017, compared with €614 million in 2016, and represented 25.2% of revenue.

(in millions of euros)	2016 reported	2017 reported	Restatement of PPA-related asset amortization charges	2017 non-IFRS	Impact of depreciation, amortization and provisions, and expenses for share-based payments	2017 adjusted
Distribution and marketing costs	204	224	(36)	188	(2)	186
Research and development expenses	178	186	-	186	(40)	146
Administrative expenses	232	224	-	224	(15)	209
TOTAL OPERATING EXPENSES	614	634	(36)	598	(57)	541
As a % of revenue	26.6%	25.2%		23.8%		21.5%

After accounting for the amortization cost of purchase price allocations of €36 million non-IFRS, adjusted operating expenses totaled €598 million, i.e. 23.8% of revenue compared with 25.3% in 2016. Lastly, accounting for items does not affect cash (depreciation, amortization, provisions and other one-off items), and the adjusted operating expenses totaled €541 million, i.e. 21.5% of revenue, compared with 22.9% in 2016. This decrease reflects the initial results of the operational efficiency plan implemented in July 2017. At December 31, 2017, the plan had generated over half of the €20-25 million estimated annually. This efficiency plan concerns all operating expenses, with specific work carried out in relation to administrative fees.

EBIT margin of 18.1% of revenue

In 2017, adjusted EBIT was €453 million, compared with €403 million in 2016, i.e. 18.1% of revenue.

In 2017, profit from ordinary activities was €402 million, compared with €361 million in 2016. Thus, the current operating margin was 16.0% of revenue. Profit from ordinary activities included the amortization costs relating to purchase price allocation of €52 million, compared with €42 million in 2016.

EBITDA margin up to represent 21.0% of revenue

EBITDA was €526 million compared with €476 million in 2016, i.e. an EBITDA margin of 21.0%, up 40 basis points.

● Impact of purchase price allocation (PPA)

(in millions of euros)	2017 adjusted Excl. PPA	Impact of PPA	2017 reported
Gross profit	1,051	(16)	1,035
Operating expenses	(598)	(36)	(634)
Profit from ordinary activities	453	(52)	402

Robust profit from operating activities

Other operating income and expenses were -€30 million, compared with -€5 million in 2016. This increase largely relates to acquisition expenses, primarily those relating to Bambora, which stand at over €20 million.

(in millions of euros)	2017 reported	2016 reported
Profit from ordinary activities	402	361
Other operating income and expenses	(30)	(5)
Profit from operating activities	371	357
As a % of revenue	14.8%	15.4%

After accounting for other operating income and expenses, operating profit totaled €371 million, compared with €357 million in 2016. The operating margin was 14.8% of revenue, compared with 15.4% in 2016.

● Reconciliation of profit from ordinary activities with EBITDA

<i>(in millions of euros)</i>	2017	2016
Profit from ordinary activities	402	361
Amortization of assets linked to PPA	52	42
EBIT	453	403
Other D&A and provisions	60	49
Share-based compensation expenses	13	24
EBITDA	526	476

● Net financial income

<i>(in millions of euros)</i>	2017 reported	2016 reported
Total interest expense	(29)	(21)
Income from cash and cash equivalents	7	8
Net interest expense	(22)	(13)
Foreign exchange gains/losses	(4)	(4)
Other income and expenses	3	9
Net financial income	(23)	(8)

● Rising net profit attributable to Group shareholders

<i>(in millions of euros)</i>	2017 reported	2016 reported
Profit from operating activities	371	357
Net financial income	(23)	(8)
Share of profits in equity-accounted investees	(1)	(1)
Profit before income tax	347	348
Income tax receivables	(87)	(97)
Net profit	260	251
Net profit attributable to Group shareholders	256	244

The -€23 million net financial loss in 2017, compared with the -€8 million loss in 2016 which included the profit from the sale of Visa Europe securities amounting to €12 million.

Income tax expense declined by 10% to €87 million, from €97 million in 2016. This improvement reflects the rationalization of the Group's operational structures, reducing the Group's effective tax rate to 25.1% from 27.9% in 2016.

In 2017, the net profit attributable to Group shareholders rose by 5% to €256 million, compared with €244 million in 2016.

Strong cash generation despite a rise in one-off items

Free cash flow adjusted for one-off items (acquisition and restructuring costs) was up 6% in 2017, standing at €269 million, i.e. an adjusted FCF to EBITDA conversion rate of 51%. Fiscal year 2017 was highly impacted by acquisitions, which resulted in a significant rise in one-off items, mainly related to Bambora. In fact, Group transactions, after other income and operating expenses, generated a free cash flow of €239 million, which

represents an FCF to EBITDA conversion rate of 45.5%. Cash generation was also impacted by a negative change in working capital requirements, mainly due to a negative foreign exchange impact and a rapid acceleration of activity in the fourth quarter of 2017. Investments increased by 15% to stand at €88 million during the year, compared with €77 million in 2016.

The Group's net debt fell to €1,471 million, from €126 million at December 31, 2016. The net debt-to-equity ratio was 80%, while the net debt-to-EBITDA ratio dropped to 2.8x, compared to 0.3x at the end of 2016. The increase in net debt is mainly linked to the acquisition of Bambora for €1.5 billion. It should be noted that the leverage calculation does not include the contribution of Bambora on a full year basis.

Proposed dividend of €1.60 per share, up 7%

In keeping with the Group's dividend policy, the Board of Directors will propose at the Annual General Shareholders' Meeting on May 16, 2018 a dividend of €1.60 per share, representing a payout ratio of 39%. Dividends will be payable in cash or in shares, according to the holder's preference.

OUTLOOK AND TRENDS

In 2018, Ingenico Group anticipates an EBITDA of between €545 million and €570 million. This objective includes a forecast of a negative impact on the exchange rates of approximately €25-30 million. Given a difficult basis for comparison and the agenda of our various projects, the seasonal nature of the year will be marked by a relatively weak first half offset by a more dynamic second half.

By 2020, Ingenico Group anticipates an EBITDA exceeding €700 million on a like-for-like basis, i.e. a double-digit annual average growth rate over the 2018-2020 period⁽¹⁾. At the same time, the Group also confirms the 45% minimum of its EBITDA to Free Cash Flow⁽²⁾ conversion rate and maintains its minimum rate of distribution of net income of at least 35%.

(1) AAGR based on the mid range of the 2018 guidance.

(2) Free cash flow adjusted for one-off items.

BOARD OF DIRECTORS

The Board of Directors, which is responsible for determining the Company's business strategy and ensures its implementation, met ten times in 2017 with an average attendance rate of all Directors at these meetings of 93.8%.

It makes its decisions based on recommendations issued by its three special focus committees, which are composed entirely of independent directors. The average attendance rate for members of the special focus committees during 2017 rose to 92%.

Following the General Shareholders' Meeting of May 16, 2018, subject to the shareholders' affirmative vote on the propositions below, the Board of Directors will be composed of eight directors, including three women (i.e., a gap of two between the men and women directors), with a nearly 88% rate of independence of its members in line with the legal requirements and guidelines of the AFEP-MEDEF Code of November 2016.

Composition of the Board of Directors

As of December 31, 2017, the Board of Directors is composed of eight (8) directors appointed by the Annual General Shareholders' Meeting, and one independent advisor:

Name	Nationality	Age	Position	First appointment/ Last renewal	Term expires at close of meeting called to approve the financial statements for FY	Number of shares held at December 31, 2017
Philippe LAZARE	French	61 years old	Chairman and Chief Executive Officer and Director ⁽¹⁾	March 15, 2006 – April 29, 2016	2018	432,196
Bernard BOURIGEAUD	French	73 years old	Independent director	April 29, 2016 – May 10, 2017	2019	14,746
Jean-Louis CONSTANZA	French	56 years old	Independent director	May 07, 2014	2017	1,050
Diaa ELYAACOUBI	French	47 years old	Independent director	April 28, 2011 – April 29, 2016	2018	2,142
Colette LEWINER	French	72 years old	Independent director	October 22, 2015	2017	1,040
Xavier MORENO	French	69 years old	Independent director	March 14, 2008 – May 7, 2014	2017	7,233
Caroline PAROT	French	46 years old	Independent director	March 21, 2017 ⁽²⁾ – May 10, 2017	2019	1,010
Sophie STABILE	French	48 years old	Independent director	March 27, 2018 ⁽³⁾	2018	– ⁽⁴⁾
Élie VANNIER	Swiss	68 years old	Independent director	March 14, 2008 – May 7, 2014	2017	4,301

(1) Philippe Lazare's functions as Chairman and Chief Executive Officer will cease with his term of office as director.

(2) This provisional appointment was ratified by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 10, 2017.

(3) Provisional appointment which will be subject to ratification by the Annual General Shareholders' Meeting of May 16, 2018

(4) At the date of this present document, Ms. Sophie Stabile does not hold any shares of the Company. In accordance with the Company's Articles of Association and Rules of Procedure of the Board of Directors, 1,010 shares must be purchased within 6 months following her appointment.



Philippe LAZARE

Chairman and Chief Executive Officer since January 20, 2010

Other positions and duties

WITH INGENICO GROUP IN 2017

Representative of Ingenico Group SA, Chairman:

- Ingenico Ventures SAS since May 6, 2009
- Ingenico Eastern Europe I Sarl (Luxembourg), managing director since July 17, 2007

Board member and Chairman:

- Fujian Landi Commercial Equipment Co. Ltd (China) since October 31, 2012

Director:

- Ingenico Holdings Asia Limited (Hong Kong) since May 29, 2015
- Lyudia KK (Japan) since April 26, 2016

Supervisory Board member:

- Ingenico do Brasil Ltda since December 10, 2013
- Global Collect Services BV (Netherlands) since September 12, 2016

OUTSIDE INGENICO GROUP IN 2017

Main position:

None

Other current positions and duties:

None

Positions held in the past five years

Chairman:

- Ingenico Prepaid Services France SAS, until June 28, 2013

Director:

- Ingenico Inc. (USA) until December 12, 2017
- Ingenico (UK) Ltd until June 21, 2013
- Roam Data, Inc. (USA) until June 8, 2015
- Nanjing ZTE Ingenico Network Technology Co., Ltd (China) until May 11, 2016

Supervisory Board member:

- ZTE Ingenico NV (Netherlands) until May 11, 2016
- GCS Holding BV (Netherlands) until October 25, 2017

Board member and Chairman:

- Ingenico Iberia SL until April 26, 2013
- Ingenico Ödeme Siste Cözumleri AS until May 31, 2013



Bernard BOURIGEAUD

Independent director

Member of the Strategic Committee

Member of Compensation, Appointments and Governance Committee

Other positions and duties

WITH INGENICO GROUP IN 2017

- None

OUTSIDE INGENICO GROUP IN 2017

Main position:

- Chairman of BJB Consulting and Newton Partners (Belgium)

Other current positions and duties:

- Director of CGI (Canada), Holistic Innovations and Sierrabolics (United States)
- Operating Partner at Advent International
- Member of the Advisory Board and of the Executive Committee of Jefferies New York (United States)

Positions held in the past five years

- Director of Automic (Austria) until January 2017
- Non-executive Chairman of Oberthur Technology SA until May 2017
- Non-Executive Vice-President of Oberthur Technology Holding until May 2017
- Member of the International Paralympic Committee until September 2017



Jean-Louis CONSTANZA
Independent director
Member of the Strategic Committee

Other positions and duties

WITH INGENICO GROUP IN 2017

- None

OUTSIDE INGENICO GROUP IN 2017

Main position:

- Chief Business Officer of Wandercraft

Other current positions and duties:

Director:

- Wandercraft
- Visa Europe

Positions held in the past five years

Director:

- Orange Vallée until 2013

Chief Innovation Officer:

- Criteo until 2014



Diaa ELYAACOUBI
Independent director
Member of the Strategic Committee
Member of the Compensation, Appointments and Governance Committee

Other positions and duties

WITH INGENICO GROUP IN 2017

- None

OUTSIDE INGENICO GROUP IN 2017

Main position:

- President of the holding company ODYSSEE 2045
- Director of AGORA Limited HK and OLAVIE SA (Belgium)
- Founder and Chairwoman of Esprits d'entreprise since May 2013. This business association brings together over 400 entrepreneurs and managers of mid-cap companies and SMEs in a think tank to promote the ideas of its members and their companies
- Founder of the *100 jours pour entreprendre* movement

Other current positions and duties:

- Member of the Supervisory Board of Oddo & Cie since May 2013
- Manager of SCI Delya 2
- Manager of SCI Delya 3
- Manager of SCI Immobilière 1

Positions held in the past five years

- Manager of SCI Kat Mandou



Colette LEWINER

Independent director

Member of the Strategic Committee

Member of the Audit and Finance Committee

Other positions and duties

WITH INGENICO GROUP IN 2017

- None

OUTSIDE INGENICO GROUP IN 2017

Main position:

- Energy Advisor to the Chairman of Capgemini

Other current positions and duties:

Director:

- Bouygues SA*
 - Chair of the Selections and Compensation Committee
- Colas SA* (Bouygues Group)
 - Chair of the Selections and Compensation Committee
 - Member of the Audit Committee
 - Member of the Ethics and Sponsorship Committee
- EDF SA*
 - Member of the Audit Committee and the Compensation Committee
 - Chair of the Ethics Committee
- Getlink SA* (formerly Eurotunnel SA)
 - Chair of the Audit Committee
 - Member of the Ethics and Governance Committee
- Nexans SA*
 - Member of the Strategic Committee

Positions held in the past five years

- Director Crompton Greaves LLC* until 2016
- Director TGS-Nopec* and TDF until 2015
- Director Lafarge* until 2014

* Listed company.



Xavier MORENO

Independent director

Chairman of the Compensation, Appointments and Governance Committee

Member of the Strategic Committee

Other positions and duties

WITH INGENICO GROUP IN 2017

- None

OUTSIDE INGENICO GROUP IN 2017

Main position:

- Chairman of Astorg Partners SAS

Other current positions and duties:

Managing director:

- Astorg Asset Management Sàrl
- Astorg Advisory Services Sàrl
- Astorg Group Sàrl since December 2017
- MRN Invest Sàrl

Member of the Board of Directors:

- HERA SAS

Representative of Astorg Partners SAS, Chairman:

- Astorg Team III SAS SCR

Positions held in the past five years

Chairman:

- Church Team IV SAS until the end of October 2013
- Financière Amaryllis IV SAS until December 2015
- Financière Muscaris IV SAS until December 2015
- Kiliteam V SAS until December 2014
- Megateam V SAS until December 2014
- Financière Ofic SAS until December 2017

Supervisory Board Chairman:

- Honorine SAS until July 2014

Director:

- Ethypharm SA until July 2016
- Financière Verdi SAS until July 2016
- Super Cristal de Luxe until March 2016
- Cristal de Luxe until March 2016
- Onduline until December 2017

Supervisory Board member:

- GS & Cie Groupe SA until December 2015



Caroline PAROT
Independent director
Chair of the Audit and Finance Committee
Member of the Strategic Committee

Other positions and duties

WITH INGENICO GROUP IN 2017

- None

OUTSIDE INGENICO GROUP IN 2017

Main position:

- Chair of the Board of Europcar Groupe*

Other current positions and duties:

Chair:

- Europcar International SAS
- Europcar Holding SAS
- Europcar Services, Unipessoal, Lda

Permanent representative:

- Europcar International SAS in her capacity as Chair of Europcar France SAS

Member of the Supervisory Board:

- Europcar Autovermietung GmbH (Germany)
- Car2Go GmbH (Germany)

Director:

- PremierFirst Vehicle Rental EMEA Holdings Ltd (UK)

Positions held in the past five years

Director:

- Europcar Australia Pty Ltd (Australia)
- CLA Trading Pty Ltd (Australia)
- BVJV Ltd (New Zealand) until May 2017

Member of the Monitoring and Development Committee:

- Ubeeqo International SAS until May 2017

* Société cotée.



Sophie STABILE
Independent director
Member of the Strategic Committee

Other positions and duties

WITH THE INGENICO GROUP

- None

OUTSIDE THE INGENICO GROUP

Main position:

- Founder of Reverence, consulting firm, equity investments in the real estate and hotel sector

Other current positions and duties:

Supervisory Board member:

- Altamir*
- Unibail Rodamco*

Director:

- Spie*

Positions held in the past five years

Supervisory Board Chairwoman:

- Orbis*, until 2016

* Listed company.

The Board of Directors on March 27, 2018, on the recommendation of the Compensation, Appointments and Governance Committee, decided to appoint Ms. Sophie STABILE as independent director, replacing Ms. Florence PARLY, resigning, for the remainder of her mandate, i.e. until the Annual General Shareholders' Meeting held in 2019. It is thus recommended that the Annual General Shareholders' Meeting of May 16, 2018 ratifies the appointment of Ms. Sophie STABILE. Further details regarding these proposed resolutions can be found page 25 of this document.



Élie VANNIER

Independent director
Strategic Committee Chairman
Audit and Finance Committee member

Other positions and duties

WITH INGENICO GROUP IN 2017

Supervisory Board member:

- Global Collect Services BV (Netherlands)

OUTSIDE INGENICO GROUP IN 2017

Main position:

- Chairman of the Board of Directors of Hovione Holding (Hong Kong)
- Visiting Professor, Peking University School of Transnational Law (China)

Other current positions and duties:

Director:

- Fondation Fondamental
- New Cities Foundation (Switzerland)
- E-Front

Positions held in the past five years

Director:

- Groupe PP Holding SA (Switzerland) until March 2016
- Pharmacie Principale SA (Switzerland) until March 2016
- Flamel Technologies until June 2014
- Conbipel SA (Italy) until 2013
- Famar (Luxembourg) until 2013

Member of the Supervisory Board and Chairman of the Audit Committee:

- GCS Holding BV (Netherlands) until October 2017



William NAHUM

Independent advisor
Compensation, Appointments and Governance Committee member

A certified accountant, statutory auditor, legal expert to the Court of Appeal of Paris, certified by the French Supreme Court, William Nahum has led a parallel professional and institutional career during which he has held almost all the elective offices in his profession. After an internship in an international audit firm and then several years with French and American companies, he established a law office more than thirty years ago, building up a team of partners, along with selected collaborators.

For twelve years, he was President of the Order of Certified Accountants of Paris ("Ordre des experts-comptables de Paris") and of the Company of Statutory Auditors of Paris ("Compagnie des commissaires aux comptes de Paris"). He was also President of the National Order of Certified Accountants ("*Président national de l'Ordre des experts-comptables*").

He served for nine years on the Board of IFAC, where he acquired expertise in auditing and governance standards particularly relevant to litigation or professional liability cases. He has created and chaired two international institutions for the accountancy profession: CILEA for South America and Latin Europe, and FCM, covering 16 countries located around the Mediterranean.

He has also held positions as a volunteer with the Accounting Standards Authority ("Autorité des normes comptables"), the Public Accounts Standards Committee ("Comité des normes de la comptabilité publique") and as a legal expert with the Government Shareholding Agency ("Agence des participations de l'État") and the Ministry of Defense.

In 2004, William Nahum founded the Academy of Accounting and Financial Sciences and Techniques, an organization chaired by him with more than 60,000 members in over 20 countries.

In 2013, William Nahum was elected National President of CIP (Information Center on the Prevention of Company Difficulties).

A government order of December 24, 2013 made him a member of the Accounting Standards Authority ("Autorité des normes comptables").

Additional information regarding the directors, for which the ratification (6th resolution) or the renewal (9th and 10th resolutions) has been submitted for approval at the Annual General Shareholders' Meeting

Renewals

Xavier MORENO

Independent director

Chairman of the Compensation, Appointments and Governance Committee

Member of the Strategic Committee

Xavier Moreno was born on December 14, 1948 in Nice, France. He is a French citizen.

Xavier Moreno is Chairman of Astorg, a leading European private equity firm that invests in business transfers (LBOs) valued at between €100 million and €1,500 million. Founded in 1998 and controlled by its partners, Astorg manages approximately €4 billion in capital and has invested in over 30 businesses in the last 15 years. Xavier Moreno began his career at the Treasury Department of the French Ministry of Finance. In 1985, he joined Sanofi then led the Agro Veterinary Division and became a member of the Executive Committee. In 1991, he joined the Suez group to lead investments in industry and private equity until the spin-off of Astorg in 1998.

Xavier Moreno is a graduate of the École polytechnique, the Paris Institute of Political Studies (IEP) and the École nationale d'administration (ENA).

Élie VANNIER

Independent director

Strategic Committee Chairman

Audit and Finance Committee member

Élie Vannier was born on June 15, 1949. He is a Swiss citizen.

Élie Vannier's career is marked by a variety of experiences in industry, investment banking and the media. After many years in broadcasting, Élie Vannier was appointed Diversification Manager at the metalworking group Strafor Facom until 1991, when he was named Chief Executive Officer of the French subsidiary of Deutsche Morgan Grenfell. In 1997, he joined GrandVision, eventually being appointed Group CEO. Former Chairman of the Board of Directors of Flamel Technologies, over the years he has held many directorships in France and abroad. He was also a professor at the Paris Institute of Political Studies (IEP), lecturing on strategy and international business development. He also served as President of the French center for the study of corporate governance.

Élie Vannier is now Chairman of the Board of Directors of Hovione Holding (Hong Kong) and a professor at Peking University (School of Transnational Law), China.

Élie Vannier holds a master's degree in law and a postgraduate degree in political science from the Sorbonne (University of Paris I).

Ratification

Sophie STABILE

Independent director

Member of the Strategic Committee

Sophie Stabile was born on March 19, 1970. She is a French citizen.

Sophie Stabile is founder of Révérence, consulting firm, equity investments in the real estate and hotel sector.

She was Chief Executive Officer of HotelsServices France and Switzerland, within the AccorHotels Group, from 2015 to 2018. She was also a member of the AccorHotels' Executive Committee. Previously, she held the positions of Chief of Accor's Consolidation and Information System Department (1999-2006) and the Group's Controller-General (2006-2010), before being appointed Chief Financial Officer and a member of Accor's Executive Committee (2010-2015). She began her career in 1994 at Deloitte Touche, where she worked as an audit supervisor until 1999.

Sophie Stabile is a graduate of the École Supérieure de Gestion et Finances.

Information about Mr Thierry Sommelet whose appointment as director is proposed to General Meeting



Thierry SOMMELET

Thierry Sommelet, was born on December 10, 1969. He is a French citizen.

Thierry Sommelet is director of Mid & Large Cap department in charge of Technology, Media and Telecom sector at Bpifrance, the private equity arm of the French public investment bank (formerly known as Fonds Stratégique d'Investissement). Thierry Sommelet has more than fifteen years of investment experience in companies, listed or not, in the TMT sector.

Thierry Sommelet began his career working in capital markets at Crédit Commercial de France in 1992 in Paris, then in New York. After serving as Manager of the financial engineer's team at Renaissance Software in London, and being COO of media company InfosCE, he joined the Investments and digital participations department of Caisse des Dépôts et Consignations, a French public entity, in 2002, which he headed up in 2007.

After joining Fonds stratégique d'investissement in 2009, Thierry Sommelet has been part of the team at Bpifrance Investissement when it was created in 2013.

Thierry Sommelet graduated from the ENPC, civil engineering school in Paris (École Nationale des Ponts et Chaussées) and also holds an MBA from INSEAD.

Other position and duties⁽¹⁾

WITH INGENICO GROUP

- None

OUTSIDE INGENICO GROUP

Main position:

- Executive director of Mid & Large Caps department at Bpifrance Investissement

Other current positions and duties:

As Bpifrance Investissements' permanent representative:

- Director of Idemia SAS and Mersen SA⁽²⁾

As Bpifrance Participations' permanent representative:

- Director of Technicolor SA*

On his own name:

- Chairman of the board of Soitec SA*
- Director of Talend SA*
- Chairman of the supervisory board of Greenbureau SA

Positions held in the past five years

As Bpifrance Participations' permanent representative:

- Member of the supervisory board of Inside Secure SA*
- Director of Tyrol Acquisition 1 SAS

On his own name:

- Member of the supervisory board of Sipartech SAS and Cloudwatt SA
- Director of TDF SAS

* Listed company.

(1) As at April 18, 2018.

(2) Mr. Thierry Sommelet informed the Company that this term of office would end before the Annual general shareholders' meeting on May 16, 2018.

Number of shares held: none.

AGENDA FOR THE COMBINED ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

Ordinary resolutions

First resolution – Approval of the annual financial statements for the year ended December 31, 2017 and approval of non-tax-deductible expenses.

Second resolution – Approval of the consolidated financial statements for the year ended December 31, 2017.

Third resolution – Allocation of net profit for the year and dividend.

Fourth resolution – Option to receive dividends in cash or in shares, determination of share price, rounding of fractional shares, option declaration period.

Fifth resolution – Statutory auditors' special report on the agreements covered under Article L. 225-38 *et seq.* of the French Commercial Code (*Code de commerce*).

Sixth resolution – Ratification of the provisional appointment of Ms. Sophie STABILE as a director.

Seventh resolution – Appointment of Mr. Thierry SOMMELET as director in replacement of Mr. Jean-Louis CONSTANZA.

Eighth resolution – Expiry of Ms. Colette LEWINER term of office as director.

Ninth resolution – Reappointment of Mr. Xavier MORENO as director.

Tenth resolution – Reappointment of Mr. Élie VANNIER as director.

Eleventh resolution – Approval of the compensation paid or awarded in respect of the year ended December 31, 2017 to Philippe LAZARE, Chairman and Chief Executive Officer.

Twelfth resolution – Approval of the principles and criteria governing the determination, split and basis of the fixed, variable and non-recurring components of total compensation and benefits of any kind awarded to the Chairman and Chief Executive Officer.

Thirteenth resolution – Authorization of the Board of Directors to repurchase Company shares, pursuant to Article L. 225-209 of the French Commercial Code; duration, purpose, procedure, limit, and suspension of this authorization during a public offer period.

Extraordinary resolutions

Fourteenth resolution – Authorization of the Board of Directors to cancel the shares repurchased by the Company, pursuant to Article L. 225-209 of the French Commercial Code; duration, limit and suspension of this authorization during a public offer period.

Fifteenth resolution – Delegated authority to be granted to the Board of Directors to issue ordinary shares conferring, as applicable, entitlement to ordinary shares or to the allocation of debt securities (of the Company or of another Group company), and/or securities conferring entitlement to ordinary shares (by the Company or another Group company), with the retention of preferential subscription rights; duration of the delegated authority, maximum nominal amount of the capital increase, option to offer unsubscribed securities to the public, suspension of this delegation during a public offer period.

Sixteenth resolution – Delegated authority to be granted to the Board of Directors to issue ordinary shares conferring, as applicable, entitlement to ordinary shares or to the allocation of debt securities (of the Company or of another Group company), and/or securities conferring entitlement to ordinary shares (by the Company or another Group company), with preferential subscription rights waived, by public offer and/or in consideration for shares as part of a public exchange offer; duration of the delegated authority, maximum nominal amount of the capital increase, issue price, option to limit the issue to the amount of subscriptions or to distribute unsubscribed securities, suspension of this delegation during a public offer period.

Seventeenth resolution – Delegated authority to be granted to the Board of Directors to issue ordinary shares conferring, as applicable, entitlement to ordinary shares or to the allocation of debt securities (of the Company or of another Group company), and/or securities conferring entitlement to ordinary shares (by the Company or another Group company), with preferential subscription rights waived, by means of an offer as described in Article L. 411-2 II of the French Monetary and Financial Code; duration of the delegated authority, maximum nominal amount of the capital increase, issue price, option to limit the issue to the amount of subscriptions or to distribute unsubscribed securities, suspension of this delegation during a public offer period.

Eighteenth resolution – Authorization to increase the amount of issues in the event of excess demand; suspension of this authorization during a public offer period.

Nineteenth resolution – Delegated authority to be granted to the Board of Directors to increase capital by issuing ordinary shares and/or securities conferring entitlement to shares, up to a limit of 10% of the share capital in consideration for contributions in kind of shares or securities conferring access to shares; duration of the delegated authority, suspension during a public offer period.

Twentieth resolution – Overall limit on delegated authority for immediate and/or future capital increases.

Twenty-first resolution – Delegated authority to be granted to the Board of Directors to increase share capital by issuing ordinary shares and/or securities conferring entitlement to shares, with preferential subscription rights waived, to employees who are members of a company savings plan, pursuant to Articles L. 3332-18 *et seq.* of the French Labor Code; duration of delegated authority, maximum nominal amount of the capital increase, issue price, possibility to grant free shares pursuant to Article L. 3332-21 of the French Labor Code, suspension of this authorization during a public offer period.

Twenty-second resolution – Delegated authority to be granted to the Board of Directors to issue ordinary shares, with preferential subscription rights waived, to employees, directors and executive officers of Group companies with registered offices outside France who are not members of a company savings plan; duration of delegated authority, maximum amount of the capital increase, issue price, suspension of this delegated authority during a public offer period.

Twenty-third resolution – Amendment of the Articles of Association stipulating the terms of appointment of the director representing employees.

Twenty-fourth resolution – Harmonization of Article 14 of the Articles of Association.

Twenty-fifth resolution – Powers for formalities.

PRESENTATION AND TEXT OF THE DRAFT RESOLUTIONS PROPOSED TO THE SHAREHOLDERS' MEETING

The purpose of this report is to present the draft resolutions that have been submitted to the Shareholders' Meeting by your Company's Board of Directors and which are intended to present the main points of the draft resolutions, in accordance

with current regulations and the best governance practices recommended by the financial authorities in Paris. It is not, therefore, a substitute for the full text of the draft resolutions, which you should read before you exercise your voting rights.

Ordinary resolutions

*The **first and second resolutions** relate respectively to the approval of the parent company financial statements and the consolidated financial statements for 2017.*

First resolution – Approval of the annual financial statements for the year ended December 31, 2017 and approval of non-tax-deductible expenses

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for ordinary meetings, after reviewing the reports of the Board of Directors and the statutory auditors for the year ended December 31, 2017, hereby approves the annual financial statements, as presented, which show a net profit of €172,603,607.97.

The Annual General Shareholders' Meeting approves the amount of expenses and charges as defined in Article 39-4 of the French General Tax Code, i.e., €51,089, as well as the related tax liability.

Second resolution – Approval of the consolidated financial statements for the year ended December 31, 2017

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for ordinary meetings, after reviewing the reports of the Board of Directors and the statutory auditors on the consolidated financial statements at December 31, 2017, hereby approves those financial statements, as presented, which show a net profit of €256,168,070.24.

*In the **third resolution**, the Board of Directors proposes the distribution of a gross dividend of €1.60 per share to be paid out of the distributable profit. Dividends paid to individuals residing in France are subject to a single, fixed deduction on the gross dividend at the fixed rate of 12.8% (Article 200 A of the French General Tax Code), or, at the express and irrevocable request of the ratepayer, to income tax calculated in accordance with the progressive scale following the application of a 40% allowance (Article 200 A, 13 and 158 of the French General Tax Code). Dividends are also subject to social security deductions at the rate of 17.2%.*

*The **fourth resolution** relates to the option to receive dividends in cash or in shares, which must be exercised between May 23, 2018 and June 11, 2018, inclusive. Beyond this time frame, i.e., at midnight on June 11, 2018, only cash dividends shall be paid.*

The cash dividend payment or issue of new shares in payment of the dividend shall occur on June 21, 2018.

Third resolution – Allocation of net profit for the year and dividend

The Annual General Shareholders' Meeting, upon the recommendation of the Board of Directors, deliberating with the quorum and majority required for ordinary meetings, hereby resolves to allocate the net profit/(loss) for the year ended December 31, 2017 in the following manner:

2017 net results

• Net profit for the year	€172,603,607.97
• Retained earnings	€610,827,318.80

Allocation

• Legal reserve	€90,000
• Dividends ⁽¹⁾	€99,780,982.40
Composed of:	
• Initial dividend	€3,118,155.70
• Additional dividend	€96,662,826.70
• Retained earnings	€683,559,944.37

The Annual General Shareholders' Meeting acknowledges that the total gross dividend per share is set at €1.60.

(1) The total dividend amount of €99,780,982.40 is based on the number of shares with dividend rights (equal to 62,363,114), including shares owned by the Company. The dividend payable on the shares owned by the Company on the ex-dividend date shall be allocated to "Retained earnings" at the time of payment. The total dividend amount and consequently the amount of retained earnings shall be adjusted according to the number of shares held by the Company on the ex-dividend date and, if applicable, the new shares entitled to dividends vested until that date, resulting from new free share awards or OCEANE bond conversion.

When the gross dividend is paid to an individual tax resident in France, the dividend is liable to (i) a flat tax (*Prélèvement Forfaitaire Unique*) on the gross dividend at the flat rate of 12.8% referred to Article 200 A of the French General Tax Code, or (ii) with a specific request, the normal income tax scale, after an income tax abatement of 40% on dividend income referred to Articles 200 A, 13 and 158 of the French General Tax Code. Social charges at the rate of 17.2% apply.

Pursuant to Article 243 *bis* of the French General Tax Code, the shareholders note that the dividends and income paid in respect of the last three fiscal years were as follows:

The ex-dividend date is May 23, 2018.

Dividends will be paid on June 21, 2018.

The total amount of the dividend paid and therefore the amount allocated to retained earnings shall be adjusted for any difference between the number of shares entitled to dividends and the 62,363,114 shares that made up the share capital at December 31, 2017.

Dividends eligible for tax reduction

Fiscal year	Dividends	Other amounts distributed	Dividends not eligible for tax allowance
2014	€57,436,781.00 ⁽¹⁾ or €1 per share	-	-
2015	€79,287,780.00 ⁽¹⁾ or €1.30 per share	-	-
2016	€92,239,861.50 ⁽¹⁾ or €1.50 per share	-	-

(1) Including the amount of dividend not paid for treasury stock and allocated to retained earnings and the amount of dividend paid in shares.

Fourth resolution – Option to receive dividends in cash or in shares

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for ordinary meetings, after reviewing the report of the Board of Directors and in accordance with Article 23 of the Company's Articles of Association, having noted that the entire issued share capital has been fully paid up, hereby resolves to grant to each shareholder, out of the total net dividend amount and in proportion to the shares held, the option to receive the dividend in cash or in new shares.

The price for shares issued as stock dividends shall be equal to 90% of the average price quoted for the Company's shares during the twenty trading days preceding the date of this Annual General Shareholders' Meeting, less the net amount of the dividend, in accordance with Article L. 232-19 of the French Commercial Code.

If the net dividend amount to be distributed in shares does not correspond to a whole number of shares, the shareholder may opt to receive:

- either the whole number of shares just below that amount, along with a cash payment for the difference paid on the date on which the option is exercised;
- or the whole number of shares just above that amount, with the difference paid in cash by the shareholder.

Shareholders opting for a dividend paid in shares must exercise this option between May 23, 2018 and June 11, 2018 inclusive, through the relevant financial intermediaries authorized to pay the dividend. Beyond this time limit, only cash dividends shall be paid.

Dividends for those shareholders who opt for a cash payment are payable on June 21, 2018. Those shareholders who opt for a dividend in shares will receive the new shares on the distribution date for cash dividends, i.e., June 21, 2018.

The shares issued in respect of the dividend payment shall be entitled to dividends from January 1, 2018.

The Annual General Shareholders' Meeting hereby resolves to grant the necessary powers to the Board of Directors, with the option to sub-delegate, to perform all actions required to implement this resolution, to record the number of shares issued and the capital increase arising from the new shares issued as stock dividends, to amend the Articles of Association accordingly, and to proceed with all publication and filing formalities.

*In the **fifth resolution**, you are asked to acknowledge that no new agreement of the kind referred to in Articles L.225-38 et seq. of the French Commercial Code was entered into in 2017.*

The agreement that was previously approved by the Annual General Shareholders' Meeting of April 29, 2016 and that was applied during the year ended December 31, 2017 concerns the indemnity due in the event of the early termination of the Chairman and Chief Executive Officer's contract. This is a talent retention tool that is part of his compensation package as Chief Executive Officer.

Due to the resignation of Mr. Thibault POUTREL on December 31, 2016, the agreement with Cryptolog allowing Ingenico Group to benefit from the provision of its PKI Cryptolog Identity solution in hosted mode as part of its normal operations has no longer been considered a related-party agreement since that date.

Fifth resolution – Statutory auditors' special report on the agreements referred to Article L. 225-38 et seq. of the French Commercial Code

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for ordinary meetings, and after

reviewing the statutory auditors' special report referred to in Article L. 225-40 of the French Commercial Code, acknowledges (i) the information about the agreements concluded and the commitments made in prior years, and (ii) the absence of any new agreements concluded during the year ended December 31, 2017.

The **sixth to tenth resolutions** concern the composition of the Board of Directors. On the recommendation of the Appointments and Governance Committee, the Board of Directors asks you to (i) ratify the provisional appointment of Ms. Sophie STABILE on March 27, 2018, to replace Ms. Florence PARLY; (ii) appoint Mr. Thierry SOMMELET as Director, to replace Mr. Jean-Louis CONSTANZA; (iii) acknowledge the expiration of the term of office of Ms. Colette LEWINER; and (iv) renew the terms of office of Messrs. Xavier MORENO and Elie VANNIER.

The **sixth resolution** is intended to ratify the appointment of Ms. Sophie STABILE as a director, made on March 27, 2018, to replace Ms. Florence PARLY, who resigned, for the remaining term of her mandate, i.e. until the close of the Annual General Shareholders' Meeting held in 2019.

The **seventh resolution** concerns the appointment of Mr. Thierry SOMMELET as a director, to replace Mr. Jean-Louis CONSTANZA, for a term of three years.

The **eighth resolution** concerns the expiration of the term of office of Ms. Colette LEWINER at the date of the Shareholders' Meeting.

The **ninth and tenth resolutions** concern the renewal of the terms of office of Messrs. Xavier MORENO and Elie VANNIER as directors of the Company, for three years.

Information and biographies covering all these proposals are included on pages 14 to 21 of this document.

Subject to the shareholders' affirmative vote on the propositions below, the Board of Directors would be composed of eight directors, including three women (i.e., a gap of two between the man and women directors), with a rate of independence of its members of close to 88%, in line with the legal requirements and guidelines of the AFEP-MEDEF Code of November 2016.

Sixth resolution – Ratification of the provisional appointment of Ms. Sophie STABILE as a director

The Annual General Shareholders' Meeting, deliberating with the quorum and the majority required for ordinary meetings, hereby ratifies the provisional appointment of Ms. Sophie STABILE as a director, made by the Board of Directors as its meeting of March 27th, 2018, to replace Ms. Florence PARLY, who resigned.

Seventh resolution – Appointment of Mr. Thierry SOMMELET as director in replacement of Mr. Jean-Louis CONSTANZA

The Annual General Shareholders' Meeting, deliberating with the quorum and the majority required for ordinary meetings, acknowledges the end of Mr. Jean-Louis CONSTANZA's term of office as a director and appoint in replacement Mr. Thierry SOMMELET for a term of three years, expiring at the end of the Shareholders' Meeting held in 2021 to approve the financial statements for the previous year.

Eighth resolution – Expiry of Ms. Colette LEWINER term of office as director

The Annual General Shareholders' Meeting, deliberating with the quorum and the majority required for ordinary meetings, acknowledges the end of Ms. Colette LEWINER's term of office as a director.

Ninth resolution – Reappointment of Mr. Xavier MORENO as director

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for ordinary meetings, hereby resolves to reappoint Mr. Xavier Moreno as a director for a term of three years, expiring at the end of the Shareholders' Meeting held in 2021 to approve the financial statements for the previous year.

Tenth resolution – Reappointment of Mr. Élie VANNIER as director

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for ordinary meetings, hereby resolves to reappoint Mr. Élie Vannier as a director for a term of three years, expiring at the end of the Shareholders' Meeting held in 2021 to approve the financial statements for the previous year.

In the **eleventh resolution**, you are asked to approve the components of the compensation due or allocated to Mr. Philippe LAZARE, the Chairman and Chief Executive Officer, in respect of the year ended December 31, 2017, as presented below.

Components of compensation paid or allocated for the fiscal year	Amounts or accounting estimates submitted to a vote	Description
Fixed compensation	€800,000	Philippe LAZARE's fixed compensation was set at €800,000 as of January 1, 2016; and for length of his term of office until 2019. It was determined based on a comparative study of the compensation structures and levels for directors and executive officers of a representative sample of comparable French and international companies operating in technology markets or in the payment industry.
Annual variable compensation	€753,397	<p>As recommended by the Compensation, Appointments and Governance Committee and following validation of the financial components by the Audit and Financing Committee, the Board of Directors set the amount of variable compensation payable to Philippe LAZARE in respect of 2017 at its meeting of March 27, 2018 as follows:</p> <ul style="list-style-type: none"> quantitative criteria: consolidated revenue growth (100% of the target achieved), consolidated EBITDA (99% of the target achieved below the 100% trigger), and free cash flow (107% of the target achieved). Given the relative weight of each criterion (respectively 15%, 40% and 15% of the target variable compensation), the overall weighted targets achievement rate comes to 33% of the global target variable compensation for a goal under quantitative criteria amounting to 70% of the said remuneration; qualitative criteria, the maximum percentage (100%) in two of the four criteria, namely: (i) the implementation of the Group's new structure (ii) the setting up of external growth projects, (iii) the operational performance of the payment platforms and (iv) the update of the strategic plan. As a consequence, the achievement rate under qualitative criteria amounts to 30% of the global target variable compensation. <p>As a result, Philippe Lazare's variable compensation for 2017 was set at 63% of his target variable compensation i.e. €753,397. This represents 94% of his annual fixed compensation for 2017.</p> <p>The payment of this variable compensation for 2017 is subject to the approval of the compensation components paid or allocated to Philippe LAZARE in the past year due to his term of office by the Annual General Shareholders' Meeting of May 16, 2018.</p>
Multi-year variable compensation (in cash)	n.a.	No multi-year variable compensation has been awarded to Mr. Philippe LAZARE.
Exceptional compensation	n.a.	No exceptional compensation has been awarded to Mr. Philippe LAZARE.
Stock options, performance shares and any other long-term forms of compensation	<p>Stock options = n.a.</p> <p>29,679 shares = €2,233,361 (book value as at December 31, 2017) Or 0.047% of the share capital Other components = n.a.</p>	<p>No stock options were granted in the past year.</p> <p>Regarding long-term compensation, the Board of Directors on May 10, 2017, availing itself of the 30th resolution of the Extraordinary Annual General Shareholders' Meeting of April 29, 2016, allocated 29,679 performance shares to the Chairman and Chief Executive Officer: 23,639 shares in the simple plan (2017-2) and 6,040 shares in the joint investment plan (2017-1) following a personal investment of Philippe LAZARE of €50,000 in Company shares. These allocations are subject to achievement of the two performance criteria described below and will be assessed at the end of the three-year period:</p> <ul style="list-style-type: none"> internal criterion linked to the Group's financial and operational performance: EBITDA 2019 objective set in coherence with the 2020 strategic plan. Vesting thresholds for shares are as follows, being specified that the joint investment plan may confer entitlement to a maximum of seven shares per share invested: 25% of shares vested at 90% achievement of the target; 50% of shares vested at 95% achievement of the target; 75% of shares vested at 100% achievement of the target, and 100% of shares vested at or above 109% achievement of the target; external criterion: performance of the Company's share price in line with that of the SBF 120. Vesting thresholds for shares are as follows, being specified that the joint investment plan may confer entitlement to a maximum of three shares per share invested: 50% of shares vested at 95% achievement of the target; 75% of shares vested at 105% achievement of the target and 100% of shares vested at or above 110% achievement of the target.
Directors' attendance fees	n.a.	No attendance fees are paid to Mr. Philippe LAZARE.
Value of all benefits in kind	€12,973	Philippe LAZARE has been provided with a company car and insurance for loss of corporate office.

Components of compensation and benefits of any kind in respect of related-party agreements subject to a vote by the Annual General Shareholders' Meeting

	Amounts voted on	Description
Termination benefits	No termination benefits are due in respect of 2016	<p>In compliance with the Board's decision of February 18, 2016, approved by the Annual General Shareholders' Meeting on April 29, 2016 in its sixth ordinary resolution, in the event that Mr. LAZARE's mandate is terminated the following arrangement shall apply, based on performance criteria:</p> <p>(i) 18 months' Reference Compensation in the event of forced termination due to a change of control; or</p> <p>(ii) 12 months' Reference Compensation in other cases of forced termination connected with a change of strategy, and subject to the performance conditions set for the calculation of his variable compensation.</p> <p>The "Reference Compensation" shall be equal to the average monthly fixed and variable compensation received by Mr. Philippe LAZARE in respect of his position as Chairman and Chief Executive Officer over the last two financial years preceding the date of termination.</p> <p>Payment of the Termination Benefit will be based on the average level of achievement of the targets set for Mr. Philippe LAZARE's variable compensation over the last two financial years preceding the date of termination of appointment.</p> <p>He shall maintain his entitlement to the free shares for which the vesting period has not expired, prorated to his length of service and subject to performance conditions.</p>
Benefits in connection with a non-competition clause	n.a.	No non-competition clause applies.
Supplementary retirement plan	n.a.	Mr. Philippe LAZARE does not have a supplementary pension plan.

Eleventh resolution – Approval of the compensation paid or awarded in respect of the year ended December 31, 2017 to Philippe Lazare, Chairman and Chief Executive Officer

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for ordinary meetings, in application of Article L. 225-100 paragraph II of the French Commercial Code, approves the fixed, variable and non-recurring

components comprising the total compensation and benefits of any kind paid or awarded by reason of his corporate functions in the past year to Mr. Philippe LAZARE, Chairman and Chief Executive Officer, as presented in the report of corporate governance in accordance with Article L. 225-37 of the French Commercial Code, as detailed in Section 3.3.1.1.2 of the 2017 Registration Document.

*In the **twelfth resolution**, you are asked to approve the principles and criteria for the determination, distribution and allocation of the fixed, variable and exceptional components of the total compensation and benefits of any kind awarded to the Chairman and Chief Executive Officer, as presented in section 3.3.1.1.1 of the 2017 Registration Document.*

Twelfth resolution – Approval of the principles and criteria governing the determination, split and basis of the fixed, variable and non-recurring components of total compensation and benefits of any kind awarded to the Chairman and Chief Executive Officer

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for ordinary meetings, in accordance with Article L. 225-37-2 of the French Commercial

Code, hereby votes in favor of the principles and criteria for calculating, splitting and allocating the fixed, variable and non-recurring components of compensation and benefits of any kind, awarded by reason of his corporate functions to the Chairman and Chief Executive Officer, as detailed in the report mentioned in the final paragraph of Article L. 225-37, of the French Commercial Code, presented in Section 3.3.1.1.1 of the 2017 Registration Document.

The **thirteenth resolution** authorizes the Board of Directors to purchase the Company's own shares in accordance with Articles L.225-209 et seq. of the French Commercial Code.

This authorization is granted for a period of eighteen months. The purchase price per share is not to exceed €180, and the number of shares purchased shall not exceed 10% of the share capital.

Such transactions may not be carried out during a public offer launched on the Company's shares by a third party.

Details regarding current programs are included in Chapter 8 of the 2017 Registration Document.

Thirteenth resolution – Authorization of the Board of Directors to repurchase Company shares, pursuant to Article L. 225-209 of the French Commercial Code

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for ordinary meetings, and after reviewing the Board of Directors' report, hereby authorizes 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, in compliance with current laws and regulations;
- 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 to carry out any transactions required to hedge the Company's obligations in connection with these programs, in accordance with stock market regulations and 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, 2017 (divided into 62,363,114 shares), and taking into account the 114,734 treasury shares held at that date, the Company would be authorized to purchase up to 6,121,577 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, 2017, 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 €1,101,883,860.

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 to proceed, with the option to sub-delegate, in particular to decide whether a 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 any agreements required, particularly for the keeping of records of share purchases and sales, to carry out any filings with the AMF and any other body, as well as any 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 May 10, 2017.



Extraordinary resolutions

The **fourteenth to twenty-second resolutions** concern the delegations of authority granted to the Board of Directors for the purposes of taking action in relation to the Company's share capital.

We propose that you renew the various delegations of authority previously granted to the Board of Directors enabling it, if necessary, to gather the financial means required to implement the Group's development strategy.

These delegations of authority and authorizations provided for in the fourteenth to twenty-second resolutions shall, unless previously authorized by the Annual General Shareholders' Meeting, be suspended during a public offer period initiated on the Company's shares by a third party.

Thus, the **fourteenth resolution** authorizes the Board of Directors to cancel the shares redeemed by the Company, subject to the limit of 10% of the capital calculated on the date of the cancellation decision, after deduction of any shares canceled during the previous 24 months, pursuant to Article L.225-209 of the French Commercial Code.

This authorization would be granted for a period of twenty four months.

Fourteenth resolution – Authorization of the Board of Directors to cancel the shares repurchased by the Company, pursuant to Article L. 225-209 of the French Commercial Code

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for extraordinary meetings, having reviewed the Board of Directors' report and the statutory auditors' report:

- 1) authorizes the Board of Directors to cancel, at its own discretion, in one or more transactions, up to the limit of 10% of capital calculated on the date of the decision to cancel, after deducting any shares cancelled during the previous 24 months, shares that the Company holds or may hold following redemptions carried out under Article L. 225-209 of the French Commercial Code, and reduce the share capital in accordance with the legal and regulatory provisions in force;

- 2) determines that the Board of Directors may not, unless previously authorized by the Annual General Shareholders' Meeting, make use of the delegations of authority at any time during a public offer launched on the Company's shares by a third party;
- 3) grants this authorization for a period of 24 months from the date of this meeting;
- 4) grants all powers to the Board of Directors to conduct the transactions required for such cancellations and make any reductions to the share capital, and amend the Articles of Association of the Company accordingly and carry out all formalities required.

The **fifteenth resolution** authorizes the Board of Directors to issue securities conferring immediate or future entitlement to shares to be issued by the Company in connection with a capital increase or to the allotment of debt securities, with preferential subscription rights maintained for shareholders.

The nominal amount of capital increases carried out under this delegation of authority is set at €30 million, equivalent to 48.1% of the current share capital.

This limit would include the nominal amount of any capital increases that may be carried out immediately or in the future under the delegations of authority granted by the sixteenth, seventeenth, eighteenth and nineteenth resolutions.

Issues of debt securities conferring access to the share capital under this delegation of authority granted to the Board of Directors may not exceed €1,500 million, or the foreign currency equivalent thereof in the event that said securities are issued in currencies other than the euro.

This authorization would be granted for a period of twenty-six months.

Fifteenth resolution – Delegated authority to be granted to the Board of Directors to issue ordinary shares conferring, as applicable, entitlement to ordinary shares or to the allocation of debt securities (of the Company or of another Group company), and/or securities conferring entitlement to ordinary shares (by the Company or another Group company), with the retention of preferential subscription rights

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for extraordinary meetings, having reviewed the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of the French Commercial Code, and Articles L. 225-129-2, L. 228-92 and L. 225-132 *et seq.* of that Code in particular, hereby:

- 1) delegates to the Board of Directors its authority to issue, on one or more occasions, in the proportions and at such times

as it shall determine, onto the French and/or international market, either in euros, in foreign currencies or in any other unit of account established by reference to a range of currencies:

- ordinary shares,
- and/or ordinary shares conferring entitlement to the allocation of other ordinary shares or debt securities,
- and/or securities conferring access to ordinary shares to be issued.

In accordance with Article L. 228-93 of the French Commercial Code, transferable securities to be issued may entitle the holder to ordinary shares of any company that owns directly or indirectly more than one half of its capital or of which it owns directly or indirectly more than one half of the capital;

- 2) grants this delegated authority for a period of 26 months from the date of this meeting;

- 3) resolves, should the Board of Directors exercise this delegated authority, to set the maximum authorized issue amounts, as follows:

The total nominal value of ordinary shares that may be issued under this delegated authority may not exceed €30,000,000.

This limit will include the nominal value of any immediate or future share capital increases that may be conducted under the delegated authority conferred by the 16th, 17th, 18th and 19th resolutions.

This limit shall include, where applicable, the amount of the capital increase required in order to maintain the rights of the holders of securities conferring access to the share capital of the Company, in accordance with the law and with any applicable contractual provisions providing for other cases of adjustment.

The nominal amount of debt securities in the Company that may be issued under this delegated authority may not exceed €1,500,000,000.

- 4) if the Board of Directors should exercise this delegated authority to conduct the issues referred to in point 1) above:

- a/ resolves that the issue(s) of ordinary shares or securities conferring entitlement to share capital will preferably be reserved for shareholders who are able to subscribe on an irreducible basis,

- b/ resolves that if subscriptions on an irreducible basis and excess subscriptions, if any, have not absorbed the entirety of an issue mentioned in point 1), the Board of Directors may exercise the following options:

- limit the amount of the issue to the amount of subscriptions, in accordance with any regulatory limits in force, if applicable,
- freely distribute all or some of the unsubscribed shares,
- offer all or some of the unsubscribed shares to the public;

- 5) resolves that, unless previously authorized by the Annual General Shareholders' Meeting, the Board of Directors may not make use of this delegated authority at any time during a public offer period initiated on the Company's shares by a third party, until the end of the offer period;

- 6) resolves that, subject to the limits set out above, the Board of Directors will be granted the necessary powers to determine the terms and conditions for any and all issues carried out, to set the issue price, if applicable, to record the resulting capital increase(s), to amend the Articles of Association accordingly, to resolve, at its sole discretion, to charge the issue-related expenses against the related share premium accounts and to deduct from these share premium accounts the amount necessary to increase the legal reserve to one-tenth of the share capital amount after each capital increase, and, generally, to take any necessary measures relating to the transaction;

- 7) acknowledges that this delegated authority cancels and replaces any unused delegated authority previously granted for the same purpose.

*The **sixteenth resolution** authorizes the Board of Directors to issue securities conferring immediate and/or future entitlement to shares to be issued by the Company in connection with a capital increase and/or the allotment of debt securities, with preferential subscription rights waived for shareholders, through a public offer. The capital increases carried out under this delegation of authority may not exceed a maximum aggregate nominal value of €6,236,311, equivalent to 10% of the current share capital.*

Issues of debt securities conferring access to the share capital under this delegation of authority granted to the Board of Directors may not exceed €1,500 million, or the foreign currency equivalent thereof in the event that said securities are issued in currencies other than the euro.

These maximum limits would be deducted from the overall maximum limits of €6,236,311 (equivalent to 10% of the current share capital) set for capital increases and €1,500 million for issues of debt securities, as established in the twentieth resolution.

This authorization would be granted for a period of twenty-six months.

Sixteenth resolution - Delegated authority to be granted to the Board of Directors to issue ordinary shares conferring, as applicable, entitlement to ordinary shares or to the allocation of debt securities (of the Company or of another Group company), and/or securities conferring entitlement to ordinary shares (by the Company or another Group company), with preferential subscription rights waived, by public offer and/or in consideration for shares as part of a public exchange offer

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for extraordinary meetings, having reviewed the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of the French Commercial Code, and Articles L. 225-129-2, L. 225-136, L. 225-148 and L. 228-92 of that Code in particular, hereby:

- 1) delegates to the Board of Directors its authority to issue, on one or more occasions, in the proportions and at such times as it shall determine, onto the French and/or international market, by public offer, either in euros, in foreign currencies or in any other unit of account established by reference to a range of currencies:

- ordinary shares,
- and/or ordinary shares conferring entitlement to the allocation of other ordinary shares or debt securities,

- and/or securities conferring access to ordinary shares to be issued.

These shares may be issued for the purpose of paying for shares contributed to the Company through a public exchange offer in accordance with Article L. 225-148 of the French Commercial Code.

In accordance with Article L. 228-93 of the French Commercial Code, transferable securities to be issued may entitle the holder to ordinary shares of any company that owns directly or indirectly more than one half of its capital or of which it owns directly or indirectly more than one half of the capital;

- 2) grants this delegated authority for a period of 26 months from the date of this meeting;

- 3) the total nominal value of ordinary shares that may be issued under this delegated authority may not exceed €6,236,311.

This limit will also include, where applicable, the nominal value of the capital increase in order to maintain the rights of the holders of securities conferring access to the share capital of the Company, in accordance with the law and with any applicable contractual provisions providing for other cases of adjustment.

This amount is included in the limit imposed on capital increases set out in resolution 20.

The nominal amount of debt securities in the Company that may be issued under this delegated authority may not exceed €1,500,000,000.

This amount is included in the limit imposed on the total nominal value of debt securities set out in resolution 20;

- 4) resolves to waive the preferential subscription rights of shareholders to ordinary shares and securities conferring entitlement to share capital and/or debt securities under this resolution, whilst retaining, nevertheless, the right of the Board of Directors to grant shareholders a priority right, in accordance with the law;
- 5) resolves that the amount paid, or due to be paid, to the Company for each ordinary share issued under this delegated authority, after having taken into account, in the case of the issue of warrants to subscribe to ordinary shares ("bons autonomes de souscription d'actions"), the issue price of such warrants, will be at least equal to the minimum amount required by applicable legal and regulatory provisions in force at the time the Board of Directors exercises the delegated authority;
- 6) resolves that, if shares are issued for the purpose of paying for shares contributed through a public exchange offer, the Board of Directors will, under the conditions set out in Article L. 225-148 of the French Commercial Code and within the limits set out above, have the necessary powers to approve the list of shares contributed to the exchange, set the conditions of issue, the exchange parity and, where applicable, the amount of the balance in cash to be paid, and to determine the terms of issue;

- 7) resolves that if subscriptions have not absorbed the entirety of an issue mentioned in point 1/, the Board of Directors may exercise the following options:

- limit the amount of the issue to the amount of subscriptions, in accordance with any regulatory limits in force, if applicable,
- freely distribute all or some of the unsubscribed shares;

- 8) resolves that, unless previously authorized by the Annual General Shareholders' Meeting, the Board of Directors may not make use of this delegated authority at any time during a public offer period initiated on the Company's shares by a third party, until the end of the offer period;
- 9) resolves that, subject to the limits set out above, the Board of Directors will be granted the necessary powers to determine the terms and conditions for any and all issues carried out, if applicable, to record the resulting capital increase(s), to amend the Articles of Association accordingly, to resolve, at its sole discretion, to charge the issue-related expenses against the related share premium accounts and to deduct from these share premium accounts the amount necessary to increase the legal reserve to one-tenth of the share capital amount after each capital increase, and, generally, to take any necessary measures relating to the transaction;
- 10) acknowledges that this delegated authority cancels and replaces any unused delegated authority previously granted for the same purpose.

The **seventeenth resolution** authorizes the Board of Directors to issue securities conferring immediate and/or future entitlement to shares to be issued by the Company in connection with a capital increase and/or the allotment of debt securities, with preferential subscription rights waived for shareholders, through a private placement. The capital increases carried out under this delegation of authority may not exceed a maximum aggregate nominal value of €6,236,311, equivalent to 10% of the current share capital.

Issues of debt securities conferring access to the share capital under this delegation of authority granted to the Board of Directors may not exceed €1,500 million, or the foreign currency equivalent thereof in the event that said securities are issued in currencies other than the euro.

These maximum limits would be deducted from the overall maximum limits of €6,236,311 (equivalent to 10% of the current share capital) set for capital increases and €1,500 million for issues of debt securities, as established in the twentieth resolution.

This authorization would be granted for a period of twenty-six months.

Seventeenth resolution – Delegated authority to be granted to the Board of Directors to issue ordinary shares conferring, as applicable, entitlement to ordinary shares or to the allocation of debt securities (of the Company or of another Group company), and/or securities conferring entitlement to ordinary shares (by the Company or another Group company), with preferential subscription rights waived, by means of an offer as described in Article L. 411-2 II of the French Monetary and Financial Code

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for extraordinary meetings, having reviewed the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of the French Commercial Code, and Articles L. 225-129-2, L. 225-136 and L. 228-92 of that Code in particular, hereby:

- 1) delegates to the Board of Directors its authority to issue, on one or more occasions, in the proportions and at such times as it shall determine, onto the French and/or international market, by means of an offer described in Article L. 411-2 II of the French Monetary and Financial Code, either in euros, in foreign currencies or in any other unit of account established by reference to a range of currencies:
 - ordinary shares,
 - and/or ordinary shares conferring entitlement to the allocation of other ordinary shares or debt securities,
 - and/or securities conferring access to ordinary shares to be issued.

In accordance with Article L. 228-93 of the French Commercial Code, transferable securities to be issued may entitle the holder to ordinary shares of any company that owns directly or indirectly more than one half of its capital or of which it owns directly or indirectly more than one half of the capital;

- 2) grants this delegated authority for a period of 26 months from the date of this meeting;
- 3) the total nominal value of ordinary shares that may be issued under this delegated authority may not exceed €6,236,311.

This limit will also include, where applicable, the nominal value of the capital increase in order to maintain the rights of the holders of securities conferring access to the share capital of the Company, in accordance with the law and with any applicable contractual provisions providing for other cases of adjustment.

This amount is included in the limit imposed on capital increases set out in resolution 20.

The nominal amount of debt securities in the Company that may be issued under this delegated authority may not exceed €1,500,000,000.

This amount is included in the limit imposed on the total nominal value of debt securities set out in resolution 20;

- 4) resolves to waive the preferential subscription rights of shareholders to ordinary shares and securities conferring entitlement to share capital and/or debt securities under this resolution;
- 5) resolves that the amount paid, or due to be paid, to the Company for each ordinary share issued under this delegated authority will be at least equal to the minimum amount required by applicable legal and regulatory provisions in force at the time the Board of Directors exercises the delegated authority;
- 6) resolves that if subscriptions have not absorbed the entirety of an issue mentioned in point 1/, the Board of Directors may exercise the following options:
 - limit the amount of the issue to the amount of subscriptions, in accordance with any regulatory limits in force, if applicable,
 - freely distribute all or some of the unsubscribed shares;
- 7) resolves that, unless previously authorized by the Annual General Shareholders' Meeting, the Board of Directors may not make use of this delegated authority at any time during a public offer period initiated on the Company's shares by a third party, until the end of the offer period;
- 8) resolves that, subject to the limits set out above, the Board of Directors will be granted the necessary powers to determine the terms and conditions for any and all issues carried out, if applicable, to record the resulting capital increase(s), to amend the Articles of Association accordingly, to resolve, at its sole discretion, to charge the issue-related expenses against the related share premium accounts and to deduct from these share premium accounts the amount necessary to increase the legal reserve to one-tenth of the share capital amount after each capital increase, and, generally, to take any necessary measures relating to the transaction;
- 9) acknowledges that this delegated authority cancels and replaces any unused delegated authority previously granted for the same purpose.

*The **eighteenth resolution** authorizes the Board of Directors, in accordance with Articles L.225-135-1 and R.225-118 of the French Commercial Code, to increase, subject to a limit of 15% of the initial issue the amount of issues with preferential subscription rights maintained or waived in the event of excess requests from investors ("greenshoe option"), subject to the limits mentioned previously.*

Eighteenth resolution – Authorization to increase the amount of issues in the event of excess demand

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for extraordinary meetings, having reviewed the Board of Directors' report, resolves that for each issue of ordinary shares or of securities conferring entitlement to share capital conducted pursuant to resolutions 15, 16 and 17, the number of securities to be issued may be increased in accordance with the provisions of

Articles L. 225-135-1 and R. 225-118 of the French Commercial Code and subject to the limits set by the meeting, if the Board of Directors perceives an excess demand.

The Annual General Shareholders' Meeting resolves that, unless previously authorized by the Annual General Shareholders' Meeting, the Board of Directors may not make use of this delegated authority at any time during a public offer period initiated on the Company's shares by a third party, until the end of the offer period.

*The **nineteenth resolution** authorizes the Board of Directors to increase the capital by issuing ordinary shares and/or securities, up to a limit of 10% of the capital in consideration for contributions in kind of transferable securities or securities conferring access to the capital.*

This limit would be deducted from the overall maximum limit of €6,236,311 (equivalent to 10% of the current share capital) set for capital increases in the twentieth resolution.

This authorization would be granted for a period of twenty-six months.

Nineteenth resolution – Delegated authority to be granted to the Board of Directors to increase capital by issuing ordinary shares and/or securities conferring entitlement to shares, up to a limit of 10% of the share capital in consideration for contributions in kind of shares or securities conferring access to shares

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for extraordinary meetings, having reviewed the Board of Directors' report and the statutory auditors' report, and in accordance with Articles L. 225-147 and L. 228-92 of the French Commercial Code:

- 1) authorizes the Board of Directors to carry out, based on the Statutory Auditor's report on contributions, the issue of ordinary shares or securities conferring entitlement to ordinary shares in consideration for contributions in kind granted to the Company and consisting of capital shares or securities conferring entitlement to share capital, if the provisions of Article L. 225-148 of the French Commercial Code do not apply;
- 2) grants this delegated authority for a period of 26 months from the date of this meeting;
- 3) resolves that the total nominal amount of ordinary shares that may be issued under this delegated authority cannot be greater than 10% of the share capital on the day of this

meeting, not taking account of the nominal amount of the capital increase necessary to protect, in accordance with the law and, if applicable, with any contractual provisions providing for other cases of adjustment, the rights of the holders of securities conferring access to the share capital of the Company. This limit is included in the limit imposed on capital increases set out in resolution 20;

- 4) resolves that, unless previously authorized by the Annual General Shareholders' Meeting, the Board of Directors may not make use of this delegated authority at any time during a public offer period initiated on the Company's shares by a third party, until the end of the offer period;
- 5) delegates all powers to the Board of Directors, to approve the valuation of contributions, to decide on and carry out the resulting capital increase, to charge any fees and charges arising from the capital increase, if any, to the contribution premium account, to deduct from the contribution premium account any amounts necessary to increase the legal reserve to one-tenth of the new share capital amount after each capital increase, to make any necessary amendments to the Articles of Association and to take any necessary measures relating to the transaction;
- 6) acknowledges that this delegated authority cancels and replaces any unused delegated authority previously granted for the same purpose.

The **twentieth resolution** sets at €6,236,311, or 10% of the current share capital the overall limit for delegations of authority to undertake immediate and/or future capital increases, with shareholders' preferential subscriptions rights waived. Capital increases that may be carried out under the 16th, 17th, 18th and 19th resolutions shall be included in the aggregate nominal amount of shares that may be issued under the fifteenth resolution.

The maximum aggregate nominal amount of debt securities that may be issued under said resolutions may not exceed €1,500 million.

Twentieth resolution – Overall limit on delegated authority for immediate and/or future capital increases

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for extraordinary meetings, having reviewed the Board of Directors' report, and as a result of the adoption of the preceding resolutions:

- resolves that the maximum nominal amount of any immediate or future capital increases that may be conducted under the delegations and authorizations conferred by resolutions 16, 17, 18 and 19 will be limited to 10% of the share capital on the day of this meeting, it being further specified that

any capital increases that may be carried out under these resolutions will be included in the total nominal amount of shares that may be issued in accordance with resolution 15. To this nominal amount will be added, if applicable, the nominal amount of any Company shares to be issued by way of adjustments carried out in application of the law or contractual provisions, to protect the holders of rights attached to securities conferring entitlement to shares;

- resolves that the maximum total nominal value of any debt securities that may be issued pursuant to resolutions 16, 17 and 18 will be limited to €1,500,000,000.

The **twenty-first and twenty-second resolutions** authorize the Board of Directors to undertake issues of shares and/or securities conferring access to the capital issued by the Company that are reserved for employees of the Group, members of a Company savings plan (twenty-first resolution) and to employees, directors and executive officers of Ingenico Group subsidiaries having their registered offices outside of a Company savings plan (twenty-second resolution), subject to a limit, for each delegation of authority, of 2% of the share capital on the date of the Board's decision.

Twenty-first resolution – Delegated authority to be granted to the Board of Directors to increase share capital by issuing ordinary shares and/or securities conferring entitlement to shares, with preferential subscription rights waived, to employees who are members of a company savings plan, pursuant to Articles L. 3332-18 et seq. of the French Labor Code

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for extraordinary meetings, after reviewing the report of the Board of Directors and the statutory auditors' special report, and in accordance with Articles L. 225-129-6, L. 225-138-1 and L. 228-92 of the French Commercial Code and Articles L. 3332-18 et seq. of the French Labor Code, hereby resolves to:

- 1) delegate their authority to the Board of Directors, at its discretion, to increase the share capital in one or more transactions by issuing ordinary shares or securities conferring entitlement to Company shares to employees who are members of one or more Company or Group savings plans established by the Company and/or the French or foreign entities under its control, as defined in Article L. 225-180 of the French Commercial Code and in Article L. 3344-1 of the French Labor Code;
- 2) waives, for the benefit of such people, any preferential subscription rights on shares that may be issued under this delegated authority;
- 3) grants this delegated authority for a period of 26 months from the date of this meeting;
- 4) limits the total nominal amount of any capital increase(s) that may be carried out under this delegated authority to 2% of the share capital as of the date upon which the Board of Directors decides to carry out the capital increase; this limit is independent of any other maximum limits of delegated authority to increase the share capital. This limit will not include, if applicable, the nominal amount of any capital increase necessary to protect, in accordance with the law

and with any applicable contractual provisions providing for other cases of adjustment, the rights of the holders of securities conferring entitlement to the share capital of the Company;

- 5) resolves that the price of the shares to be issued pursuant to paragraph 1/ of this delegated authority may not be more than 20% lower than the average of the opening prices quoted for the Company's shares on the stock market over the 20 trading days preceding the date of the Board of Directors' decision to carry out a capital increase and the corresponding share issue, or more than 30% lower if the vesting period provided for in the savings plan in accordance with Articles L. 3332-25 and L. 3332-26 of the French Labor Code is ten years or more, nor may the subscription price exceed said average;
- 6) resolves, in accordance with Article L. 3332-21 of the French Labor Code, that the Board of Directors will be authorized to award new or existing shares, or other securities conferring entitlement to the Company's share capital, free of consideration, to the beneficiaries mentioned in the first paragraph above, either (i) to provide the matching contributions required by the Company or Group savings plan regulations and/or (ii) to offset any discount to the share price;
- 7) resolves that, unless previously authorized by the Annual General Shareholders' Meeting, the Board of Directors may not make use of this delegated authority at any time during a public offer period initiated on the Company's shares by a third party, until the end of the offer period;
- 8) acknowledges that this delegated authority cancels and replaces any unused delegated authority previously granted for the same purpose.

The Board of Directors shall be empowered to decide whether or not to make use of this delegation of authority, and to perform all necessary acts and proceed with the requisite formalities.

Twenty-second resolution – Delegated authority to be granted to the Board of Directors to issue ordinary shares, with preferential subscription rights waived, to employees, directors and executive officers of Group companies with registered offices outside France who are not members of a company savings plan

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for extraordinary meetings, after reviewing the report of the Board of Directors and the statutory auditors' special report, and in accordance with Articles L. 225-129-2 and L. 225-138 of the French Commercial Code, hereby:

- 1) delegates to the Board of Directors, with the option to sub-delegate as provided for by law, its authority to issue, on one or more occasions, ordinary shares in the Company, subscription for which will be reserved for employees, directors and executive officers of subsidiaries under the Company's control as defined in Article L. 233-16 of the French Commercial Code, which have their head office outside France (hereinafter the "Subsidiaries"), which may be paid for either in cash or by offsetting receivables;
- 2) resolves that (i) the nominal amount of any capital increase(s) carried out under this delegated authority will not exceed 2% of the Company's share capital on the date of the decision by the Board of Directors setting the start of the subscription period, it being specified that this limit does not include the nominal amount of any capital increase necessary, in terms of any adjustments that may be made in accordance with the law and with any applicable contractual provisions, to protect the rights of the holders of securities or other rights conferring entitlement to shares; and (ii) the nominal amount of any increase(s) in the Company's share capital, carried out immediately or in the future, resulting from the issuance of shares under this delegated authority, is independent of any other limit with respect to delegated authority to increase the share capital;
- 3) acknowledges that the Board of Directors, with the option to sub-delegate as provided for by law, may decide to issue shares reserved for employees, directors and executive officers of Subsidiaries concurrently with, or independently of, one or more share issues open to existing shareholders, to employees who are members of a Group savings plan or to third parties;
- 4) resolves that the subscription price for the new shares will be determined by the Board of Directors on the date that it sets the start of the subscription period, using one of the following two methods, at the discretion of the Board of Directors:
 - the subscription price is equal to the average of the opening prices quoted for Ingenico Group shares on the Euronext Paris stock market over the twenty trading days preceding the date of the Board of Directors' decision, less a maximum discount of 20%, or
 - the subscription price is equal to the opening price quoted for Ingenico Group shares on the Euronext Paris stock market on the date of the Board's decision, less a maximum discount of 20%; it being specified that the method to be used or the amount of discount to be deducted may vary according to the capital increases or the beneficiaries involved;
- 5) resolves to waive shareholders' preferential subscription rights to shares to be issued to employees, directors and executive officers of the Subsidiaries;
- 6) resolves that the Board of Directors will have the necessary powers, with the option to sub-delegate as provided for by law, to implement this delegated authority for the following purposes in particular:
 - to determine the date, terms and methods to be used in the issue of shares with or without premiums, and to determine the total number of shares to be issued,
 - to determine the list of beneficiaries among employees, directors and executive officers of the Subsidiaries,
 - to determine the number of shares that may be subscribed by each of them,
 - to set the subscription price of the shares, in compliance with the methods set out in paragraph 4) above,
 - to set the terms of payment for the shares within the statutory framework,
 - to set the date from which the shares to be issued shall be entitled to dividends,
 - to limit the amount of the issue to the amount of subscriptions, in accordance with any regulatory limits in force, if applicable,
 - if applicable, to charge any costs, particularly issuance costs, against the issue premium or premiums,
 - if applicable, to request the admission of the new shares to trading on the Euronext Paris stock market or on any other stock market,
 - to enter into any agreements required to ensure the successful completion of the planned issues and amend the Articles of Association accordingly,
 - to do whatever is necessary to safeguard the rights of holders of securities conferring future entitlement to Company share capital in compliance with applicable laws and regulations, and
 - generally determine the terms and conditions for the transactions carried out pursuant to this resolution, record the resulting capital increase and perform all legal formalities required in compliance with Articles L. 225-129-2 and L. 225-138 of the French Commercial Code;
- 7) resolves that, unless previously authorized by the Annual General Shareholders' Meeting, the Board of Directors may not make use of this delegated authority at any time during a public offer period initiated on the Company's shares by a third party, until the end of the offer period;
- 8) resolves that this delegated authority is granted for a period of 18 months from the date of this meeting and cancels and replaces any unused delegated authority previously granted for the same purpose.

*The **twenty-third resolution** proposes to the Annual General Shareholders' Meeting that Article 12 of the Articles of Association should be amended in order to record the terms of appointment of the director representing employees.*

Twenty-third resolution – Amendment of the Articles of Association stipulating the terms of appointment of the director representing employees

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for extraordinary meetings, having reviewed the Board of Directors' report, resolves to insert the following paragraphs after paragraph 6 of Article 12 of the Articles of Association, the rest of the Article remaining unchanged:

"The Board of Directors also includes, pursuant to Article L. 225-27-1 of the French Commercial Code, a director representing employees who is not taken into account for determining the minimum and maximum number of directors stated above.

If the number of directors appointed by the Annual General Shareholders' Meeting exceeds 12, a second director representing employees is appointed in accordance with the provisions below, within six months of the new director being co-opted by the Board or appointed by the Annual General Shareholders' Meeting.

The number of Board members to be taken into account to determine the number of directors representing the employees is assessed on the date of appointment of employee representatives to the Board of Directors. Neither the directors elected by employees under Article L. 225-27 of the French Commercial Code, nor the employee shareholder directors

appointed under Article L. 225-23 of the French Commercial Code are taken into account in this regard.

The term of office of the director representing employees is three years.

The reduction to the number of directors appointed by the Annual General Shareholders' Meeting to 12 or less has no effect on the terms of office of all employee representatives on the Board, which shall expire at the end of their normal term.

If the position of a director representing employees becomes vacant for any reason, the vacant position is filled under the conditions set by Article L. 225-34 of the French Commercial Code.

By exception to the rule described in this Article for directors appointed by the Annual General Shareholders' Meeting, the director representing employees is not required to hold a minimum number of shares.

The directors representing employees are appointed by the Company's Employee Representative Committee.

In the event that the Company were no longer to be subject to the obligation to appoint a director representing employees, the terms of office of the employee representative on the Board expire at the end of the meeting during which the Board records that it is no longer within the scope of the obligation."

*The **twenty-fourth resolution** proposes to the Annual General Shareholders' Meeting that Article 14 of the Articles of Association should be amended in order to comply with the provisions of Law no. 2016-1691 of December 9, 2016 concerning the compensation of the Chairman, Chief Executive Officer and Deputy Chief Executive Officers.*

Twenty-fourth resolution – Harmonization of Article 14 of the Articles of Association

The Annual General Shareholders' Meeting, deliberating with the quorum and majority required for Extraordinary General Meetings, after reviewing the Board of Directors' report, resolves:

- to harmonize the Company's Articles of Association with the provisions of Articles L. 225-47 and L. 225-53 of the French Commercial Code as amended by law No. 2016-1691 of December 9, 2016;
- consequently to amend as follows the first paragraph of Article 14 of the Articles of Association, the rest remaining unchanged:

"ARTICLE 14 – REMUNERATION

Chairman, Chief Executive Officer and Deputy Chief Executive Officers: The remuneration of the Chairman of the Board of Directors, the Chief Executive Officer and the Deputy Chief Executive Officer(s) is set by the Board of Directors, under the conditions stipulated by the applicable regulations."

Twenty-fifth resolution – Powers for formalities

The shareholders hereby grant all powers necessary to accomplish the filing and publication formalities required by law to anyone in possession of an original, copy or extract of this report.

NOTES

REQUEST FORM FOR DOCUMENTS
(Article R.225-88 of the French Commercial Code)

Detach and return request form to :

CACEIS Corporate Trust
Service Assemblées Générales Centralisées
14, rue Rouget de Lisle
92862 Issy-les-Moulineaux Cedex 9

**Combined Ordinary and Extraordinary Shareholders' Meeting of May 16, 2018 at 10 :30 a.m.
Maison des Arts et Métiers
9 bis avenue d'Iéna
75116 Paris**

I, the undersigned: SURNAME
First names
Address

Email address:@

Owner of INGENICO GROUP shares⁽¹⁾

Acknowledge that I received the documents relating to the Combined Ordinary and Extraordinary Shareholders' Meeting of May 16, 2018 as referred to in Article R. 225-81 of the French Commercial Code, namely the agenda, draft resolutions and summary presentation of the Company's financial situation during the past fiscal year.

Request that prior to the Combined Ordinary and Extraordinary Shareholders' Meeting of May 16, 2018, Ingenico send me the documents and information referred to in Article R.225-83 of the French Commercial Code, having noted that they are included in the 2017 Registration Document available in French and English on the Ingenico website **www.ingenico.com/finance**.

- ☐ Request that hard copies of these documents be sent to the address indicated above
- ☐ Request that electronic versions of these documents be sent to the email address indicated above (provided you have accepted the use of electronic means as provided by law)

Signed in, on
Signature

(1) Please attach a certificate of account registration for bearer shareholders.

Shareholders who own registered shares may, by way of a single request form, ask the Company to send the documents and information referred to in Articles R.225-81 and R.225-83 of the French Commercial Code for this and all future Shareholders' Meetings.

Shareholders who wish to use this option must stipulate their wish on this request form and indicate how they would like to receive this information (by post or email), as well as, if applicable, their email address. In this respect, it is noted that communication in electronic format may be used for all formalities provided for in Articles R.225-68 (notice of meeting), R.225-72, R.225-74, R.225-88 and R.236-3 of the French Commercial Code. Shareholders who have agreed to the use of electronic communications may request a return to a postal service at least thirty-five days before the date on which the notice of meeting, provided for in Article R.225-67, is published, either by post or by email.



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