This document is an unofficial English-language translation of Ingenico's "Other Information" document (document autres informations d'Ingenico) which was filed with the French Autorité des marchés financiers on July 28, 2020. In the event of any differences between this unofficial English-language translation and the official French other information document, the official French other information document shall prevail.

MIXED TENDER OFFER

as the primary offer, alongside a secondary exchange offer and a secondary cash offer for Ingenico shares, up to an overall limit of 81% in Worldline shares and 19% in cash[1]

AND

ALTERNATIVE MIXED AND CASH OFFER

for bonds convertible into and/or exchangeable for new and/or existing Ingenico shares ("**OCEANEs**")

issued by:

initiated by:

INFORMATION RELATING TO THE LEGAL, FINANCIAL AND ACCOUNTING CHARACTERISTICS OF INGENICO GROUP

This document relating to other information about Ingenico Group was filed with the Autorité des marchés financiers (the "**AMF**") on July 28, 2020, in accordance with Article 231-28 of the AMF General Regulation and AMF instruction 2006-07 of July 25, 2006. Ingenico Group is responsible for this document.

It incorporates by reference Ingenico Group's universal registration document for the financial year ended December 31, 2019, filed with the AMF under number D.20-0347 and made available to the public on April 24, 2020 (the "**Universal Registration Document**"), and Ingenico Group's interim financial report for the six months ended June 30, 2020, made available to the public on July 22, 2020 (the "**Interim Financial Report**"), and supplements Ingenico Group's response document relating to (i) the primary mixed tender offer, alongside a secondary cash offer and a secondary exchange offer for shares in Ingenico Group and (ii) the alternative mixed and cash offer for Ingenico Group's OCEANEs, initiated by Worldline (the "**Offer**") and approved by AMF under visa no. 20-371 through the application of a clearance decision dated July 28, 2020 (the "**Response Document**").

[1] These percentages have been rounded. The exact percentages are determined by the ratio of the cash component of the Primary Offer, *i.e.* €160.50, to the Worldline share component of the Primary Offer, *i.e.* 11 Worldline shares multiplied by €63.75 (based on Worldline's closing price on January 31, 2020).

This document and the Response Document are available on the Ingenico Group website (www.ingenico.com) and on the AMF website (www.amf-france.org), and may be obtained free of charge on request from:

Ingenico Group
28-32 boulevard de Grenelle
75015 Paris
France

In accordance with Article 231-28 of the AMF General Regulation, a press release will be issued at the latest on the day before the Offer opens, to inform the public about the arrangements under which this document is made available.

1. Reminder of the Offer's main characteristics

This document has been prepared, in accordance with Article 231-28 of the AMF General Regulation, by Ingenico Group, a French public limited company *(société anonyme)* whose registered office is located at 28-32 boulevard de Grenelle, 75015 Paris, registered with the Paris trade and companies register under number 317 218 758, and whose shares are admitted for trading on Euronext's regulated market in Paris ("**Euronext Paris**") under ISIN FR0000125346 (ticker "ING") ("**Ingenico**" or the "**Company**"), in relation to the Offer initiated by Worldline, a French public limited company *(société anonyme)* whose registered office is located at 80 quai Voltaire, River Ouest, 95870 Bezons, France, registered with the Pontoise trade and companies register under number 378 901 946, and whose shares are admitted for trading on Euronext Paris under ISIN FR0011981968 (ticker "WLN") ("**Worldline**" or the "**Offeror**"), under which Worldline makes an irrevocable offer to the shareholders of Ingenico and to the holders of OCEANEs to acquire and/or exchange, under the terms and conditions set forth in the offer document prepared by the Offeror and approved by the AMF under visa no. 20-370 on July 28, 2020 (the "**Offer Document**"):

(i) all the Ingenico shares admitted to trading:

- that are currently issued and outstanding, *i.e.* as of the date of the Response Document, a maximum number of 63,713,047 Ingenico shares,[2] and

- that may be issued prior to the closing of the Offer or the Reopened Offer (as this term is defined in the Response Document), as a result of (i) the vesting of the performance shares granted by Ingenico (the "**Performance Shares**"), (*i.e.* as of the date of the Response Document, a maximum of 1,013,203 new Ingenico shares[3]) or (ii) the conversion of the OCEANEs (*i.e.* as of the date of the Response Document, a maximum of 3,373,220[4] new Ingenico shares),

  altogether representing, as of the date of the Response Document, a maximum number of 68,099,470 Ingenico shares included in this Offer; and

(ii) all outstanding OCEANEs (*i.e.* as of the date of the Response Document, 2,904,443 OCEANEs).

The Performance Shares still in the vesting period on the closing date of the Offer or, if applicable, the Reopened Offer are not included in the Offer, subject to the lifting of unavailability periods provided for by applicable laws and regulations. The holders of these Performance Shares will be able to benefit from a liquidity mechanism under the conditions described in paragraph 2.7.2 of the Offer Document and paragraph 1.3.6 of the Response Document.

The Ingenico shares acquired through the Offer will be acquired with immediate dividend entitlements.

The Offer Document indicates that, as of the date of the Offer Document, Worldline does not directly or indirectly hold any Ingenico shares, alone or in concert.

The Offer is subject to the withdrawal threshold referred to in Article 231-9, I of the AMF General Regulation, as described in more detail in paragraph 2.8.1 of the Offer Document and in paragraph 1.3.7.1

[2] On the basis of the information disclosed by the Company on its website as of June 30, 2020, in accordance with Article 223-16 of the AMF General Regulation, *i.e.* 63,713,047 shares representing 67,849,883 theoretical voting rights. Based on the same information, this also includes treasury shares, *i.e.* 1,294,974 shares, it being specified that the Company undertook not to tender the treasury shares in the Offer in the context of the business combination agreement entered into by the Company and the Offeror on February 2, 2020, and it being further specified that the Company intends to deduct from these treasury shares before the closing of the Offer or, as the case may be, of the Reopened Offer (i) the Performance Shares granted by the Board of Directors under the 2017-1 and 2017-2 plans which will definitively vest before the closing of the Offer or, as the case may be, of the Reopened Offer, and (ii) the compensation in Ingenico shares of Bernard Bourigeaud in his capacity as Chairman of the Board of Directors, as described in section 3.3.1.1.2 of the Universal Registration Document, approved by the shareholders' meeting of June 11, 2020.

[3] See paragraphs 1.3.5 of the Response Document and 3.7 of this document.

[4] Calculated on the basis of the adjusted share allocation ratio, as determined in paragraph 2.6.1.2.1 of the Offer Document.

of the Response Document. The Offer also includes an acceptance threshold, in accordance with Article 231-9, II of the AMF General Regulation, as detailed in paragraph 2.8.2 of the Offer Document and in paragraph 1.3.7.2 of the Response Document (it being specified that the Offeror reserves the right to waive this condition).

In addition, as of the date of the Offer Document, the Offer is subject to a condition precedent requiring merger control clearance to be obtained from the European Commission, in accordance with Article 6.1.b) of EC Regulation No. 139/2004 of January 20, 2004 (as defined in paragraph 2.8.4 of the Offer Document), it being specified that the Offeror reserves the right to waive this condition.

The Offer is made on a voluntary basis and will be conducted following the standard procedure pursuant to Articles 232-1 et seq. of the AMF General Regulation.

The Offer for Ingenico shares consists of a primary mixed public tender offer, alongside a secondary cash offer and a secondary exchange offer:

(i) as a primary offer, the Offeror irrevocably offers Ingenico shareholders to tender their Ingenico shares to the Offer and to receive, in consideration, €160.50 and 11 Worldline shares for 7 tendered Ingenico shares (the "**Primary Offer**"); and

(ii) alongside the Primary Offer, there is a secondary exchange offer and a secondary cash offer (the "**Secondary Offers**"), the characteristics of which are as follows:

    - the "**Secondary Exchange Offer**": within the limit defined below, the Offeror offers to the shareholders of Ingenico to receive 56 Worldline shares in exchange for 29 shares of Ingenico;

    - the "Secondary Cash Offer": within the limit defined below, the Offeror offers Ingenico shareholders to acquire their Ingenico shares at a price of €123.10 per Ingenico share.

Ingenico shareholders may tender their Ingenico shares (i) either to the Primary Offer, (ii) or to one and/or another of the Secondary Offers, (iii) or to the Primary Offer and one and/or another of the Secondary Offers.

According to the terms set out in paragraph 2.1.1.3 of the Offer Document, the Secondary Offers will be subject, where applicable, to a proration mechanism in order to obtain:

(i) an amount in cash to be paid under the Offer equal to the amount that would have been obtained if all the Ingenico shareholders who tendered to the Offer had tendered their Ingenico shares to the Primary Offer; and

(ii) a total number of Worldline shares under the Offer equal to the number that would have been obtained if all Ingenico shareholders who tendered to the Offer had tendered their Ingenico shares to the Primary Offer.

The Offer for the OCEANEs consists of:

(i) a cash offer of €179 per OCEANE; and

(ii) a mixed offer of 4 Worldline shares and €998 for 7 OCEANEs.

2. INFORMATION REQUIRED UNDER ARTICLE 231-28 OF THE AMF GENERAL REGULATION

In accordance with Article 231-28 of the AMF General Regulation, information relating in particular to the legal, financial and accounting characteristics of Ingenico is included in the Universal Registration Document and in the Interim Financial Report, which are incorporated by reference in this document.

The Universal Registration Document is available on the Ingenico website (www.ingenico.com) and on the AMF website (www.amf-france.org), and may be obtained free of charge from:

Ingenico Group
28-32 boulevard de Grenelle
75015 Paris
France

This document is supplemented by the following information relating to material events taking place after the publication of the Universal Registration Document, referred to below in this document and in press releases published and made available online by Ingenico since the publication of the Universal Registration Document, reproduced below.

To Ingenico's knowledge, no material change in the financial or commercial situation of the Ingenico group (the "**Group**") has taken place between the publication date of the Universal Registration Document and the filing date of this document, subject to information contained in this document.

3. RECENT EVENTS TAKING PLACE SINCE THE PUBLICATION OF THE UNIVERSAL REGISTRATION DOCUMENT

3.1 Share capital structure and ownership

On June 30, 2020, the Company's total share capital amounted to €63,713,047, divided into 63,713,047 shares, all fully paid up and of the same category. The number of theoretical voting rights amounts to 67,849,883 and the number of actual voting rights amounts to 66,554,909. Shares that have been registered in the same shareholder's name for at least two years are granted double voting rights.

Share ownership as of June 30, 2020 was broken down as follows:

Balance at June 30, 2020	Number of shares	% shares	Number of voting rights	% of actual voting rights	% of theorical voting rights
Shareholders					
Blackrock Inc.[5]	5,060,583	7.94%	5,060,583	7.60%	7.46%
Caisse des Dépôts et Consignations including BPI France Participations	3,672,171 3,383,971	5.76% 5.31%	7,056,142 6,767,942	10.60% 10.17%	10.40% 9.97%
FIL Limited	2,519,595	3.96%	2,519,595	3.79%	3.71%
Société Générale	4,365,772	6.85%	4,365,772	6.56%	6.43%
JP Morgan Chase &Co	3,578,583	5.62%	3,578,583	5.38%	5.27%

[5] Following a new threshold crossing on July 2, 2020, Blackrock Inc. holds 5,067,159 shares and voting rights, representing 7.95% of the shares, 7.61% of the actual voting rights and 7.47% of the theoretical voting rights.

Balance at June 30, 2020	Number of shares	% shares	Number of voting rights	% of actual voting rights	% of theorical voting rights
Crédit Suisse	2,852,568	4.48%	2,852,568	4.29%	4.20%
Employees shareholding	146,651	0.23%	293,302	0.44%	0.43%
Treasury shares	1,294,974	2.03%	-	-	1.91%
of which, shares held under liquidity contract	-	-	-	-	-
Other shareholders (bearer and registered)	40,222,150	63.13%	40,828,364	61.35%	60.17%
TOTAL	**63,713,047**	**100%**	**66,554,909**	**100%**	**100%**

There are no other equity instruments, or financial instruments or rights which may confer immediate or future entitlement to Company shares or voting rights, other than the Performance Shares described under paragraph 1.3.5 of the Response Document and the OCEANEs described under paragraph 1.3.4 of the Response Document.

3.2 Threshold crossing notifications

Since January 1, 2020, the AMF and the Company have received the following threshold crossing notifications:

Shareholder	Date of threshold crossing	Number of shares	% of share capital	% of voting rights	Crossed threshold (increase / decrease)
I. Notifications of statutory thresholds					
Caisse des Dépôts et Consignations	January 2, 2020	3,618,971	5.68	10.28	Increase past 10% of voting rights
JP Morgan Chase & Co	February 5, 2020	3,834,494	6.02	5.63	Increase past 5% of capital and voting rights
JP Morgan Chase & Co	February 10, 2020	14,234	0.02	0.02	Decrease past 5% of capital and voting rights
JP Morgan Chase & Co	February 18, 2020	3,467,358	5.44	5.09	Increase past 5% of capital and voting rights
UBS Group AG	February 20, 2020	4,020,542	6.31	5.90	Increase past 5% of capital and voting rights
Société Générale	February 25, 2020	3,497,783	5.49	5.14	Increase past 5% of voting rights
UBS Group AG	February 25, 2020	0	0	0	Decrease past 5% of capital and voting rights

Shareholder	Date of threshold crossing	Number of shares	% of share capital	% of voting rights	Crossed threshold (increase / decrease)
Société Générale	February 26, 2020	0	0	0	Decrease past 5% of capital and voting rights
JP Morgan Chase & Co	March 18, 2020	10,209	0.02	0.02	Decrease past 5% of capital and voting rights
JP Morgan Chase & Co	April 24, 2020	3,448,782	5.41	5.08	Increase past 5% of capital and voting rights
JP Morgan Chase & Co	April 28, 2020	2,906	0.005	0.004	Decrease past 5% of capital and voting rights
JP Morgan Chase & Co	May 15, 2020	3,578,583	5.62	5.27	Increase past 5% of capital and voting rights
Société Générale	June 4, 2020	3,418,452	5.37	5.04	Increase past 5% of capital and voting rights
Société Générale	June 4, 2020	0	0	0	Decrease past 5% of capital and voting rights
Société Générale	June 9, 2020	4,527,282	7.11	6.67	Increase past 5% of capital and voting rights
II. Notification of thresholds stipulated by the Company's articles of association					
BlackRock Inc.	January 2, 2020	4,073,449	6.39	5.98	Decrease past 6% of voting rights
BlackRock Inc.	January 7, 2020	4,091,747	6.42	6.01	Increase past 6% of voting rights
BlackRock Inc.	January 13, 2020	4,025,595	6.32	5.91	Decrease past 6% of voting rights
BlackRock Inc.	January 14, 2020	4,143,532	6.50	6.08	Increase past 6% of voting rights
BlackRock Inc.	February 5, 2020	4,062,197	6.38	5.97	Decrease past 6% of voting rights
JP Morgan Securities Plc.	February 5, 2020	3,826,300	6.01	5.62	Increase past 6% of capital
BlackRock Inc.	February 6, 2020	4,376,547	6.87	6.43	Increase past 6% of voting rights
JP Morgan Securities Plc.	February 10, 2020	14,234	0.02	0.02	Decrease past 6% of capital

Shareholder	Date of threshold crossing	Number of shares	% of share capital	% of voting rights	Crossed threshold (increase / decrease)
UBS AG	February 20, 2020	3,037,352	4.77	4.46	Increase past 4% of capital and voting rights
UBS Group AG	February 20, 2020	4,020,542	6.31	5.90	Increase past 6% of capital
UBS Group AG	February 21, 2020	3,710,398	5.82	5.45	Decrease past 6% of capital
UBS Group AG	February 25, 2020	0	0	0	Decrease past 2% of capital and voting rights
Société Générale	February 26, 2020	0	0	0	Decrease past 2% of capital and voting rights
Crédit Suisse Group	March 3, 2020	1,384,052	2.03	-	Increase past 2% of capital
BlackRock Inc.	March 10, 2020	5,156,882	8.09	7.59	Increase past 8% of capital
JP Morgan Securities LLC	March 18, 2020	10,209	0.02	0.02	Decrease past 2% of capital and voting rights
BlackRock Inc.	March 19, 2020	4,765,340	7.48	7.02	Decrease past 8% of capital
Allianz Global Investors GmbH	March 24, 2020	1,352,607	2.12	1.99	Decrease past 2% of capital and voting rights
Allianz Global Investors GmbH	March 27, 2020	1,247,994	1.96	1.84	Decrease past 2% of capital
Caisse des Dépôts et Consignations	April 3 & 7, 2020	5,022,356	7.88	12.37	Increase past 6% of capital and 12% of voting rights
CNP Assurances	April 7, 2020	1,638,385	2.57	2.41	Increase past 2% of capital and voting rights
Caisse des Dépôts et Consignations	April 9, 2020	4,105,642	6.44	11.02	Decrease past 12% of voting rights
CNP Assurances	April 9, 2020	721,671	1.13	1.06	Decrease past 2% of capital and voting rights
Caisse des Dépôts et Consignations	April 21, 2020	3,800,548	5.96	10.58	Decrease past 6% of capital
BlackRock Inc.	April 27, 2020	5,399,074	8.47	7.95	Increase past 8% of capital

Shareholder	Date of threshold crossing	Number of shares	% of share capital	% of voting rights	Crossed threshold (increase / decrease)
BlackRock Inc.	May 4, 2020	5,508,901	8.65	8.11	Increase past 8% of voting rights
BlackRock Inc.	May 6, 2020	5,420,605	8.51	7.98	Decrease past 8% of voting rights
BlackRock Inc.	May 11, 2020	5,424,095	8.51	7.99	No threshold crossing.
BlackRock Inc.	May 13, 2020	5,498,311	8.63	8.10	Increase past 8% of voting rights
Caisse des Dépôts et Consignations	May 13, 2020	3,986,971	6.25	10.85	Increase past 6% of capital
BlackRock Inc.	May 18, 2020	5,351,396	8.40	7.88	Decrease past 8% of voting rights
BlackRock Inc.	May 19, 2020	5,514,276	8.65	8.12	Increase past 8% of voting rights
BlackRock Inc.	May 20, 2020	5,280,832	8.29	7.78	Decrease past 8% of voting rights
Citigroup Inc.	May 20, 2020	1,138,188	1.79	-	No threshold crossing.
BlackRock Inc.	May 26, 2020	5,053,429	7.93	7.44	Decrease past 8% of capital
BlackRock Inc.	May 27, 2020	5,269,777	8.27	7.76	Increase past 8% of capital
BlackRock Inc.	May 28, 2020	5,013,199	7.87	7.38	Decrease past 8% of capital
Caisse des Dépôts et Consignations	June 3, 2020	3,746,971	5.88	10.50	Decrease past 6% of capital
BlackRock Inc.	June 4, 2020	5,097,927	8.00	7.51	Increase past 8% of capital
Société Générale	June 9, 2020	4,527,282	7.11	6.67	Increase past 8% of capital
BMO	June 10, 2020	1,328,971[6]	2.09	1.96	Increase past 2% of capital

[6] As at June 10, 2020, BMO held an additional 2.447 shares over which it did not have voting rights.

Shareholder	Date of threshold crossing	Number of shares	% of share capital	% of voting rights	Crossed threshold (increase / decrease)
BMO	June 11, 2020	842,707[7]	1.32	1.24	Decrease past 2% of capital
Société Générale	June 11, 2020	4,456,349	6.99	-	No threshold crossing.
Société Générale	June 12, 2020	4,642,850	7.29	-	No threshold crossing.
Société Générale	June 16, 2020	4,298,733	6.75	-	No threshold crossing.
Société Générale	June 22, 2020	4,508,221	7.08	-	No threshold crossing.
Caisse des Dépôts et Consignations	June 24, 2020	4,176,171	6.55	11.13	Increase past 6% of capital
Credit Suisse Group	June 25, 2020	2,852,568	-	4.2	Increase past 4% of voting rights
Société Générale	June 29, 2020	4,365,772	6.85	-	No threshold crossing.
Caisse des Dépôts et Consignations	June 30, 2020	3,672,171	5.76	10.39	Decrease past 6% of capital
BlackRock Inc.	June 30, 2020	5,060,583	7.94	7.46	Decrease past 8% of capital
BlackRock Inc.	July 1, 2020	5,182,313	8.13	7.64	Increase past 8% of capital
BlackRock Inc.	July 2, 2020	5,067,159	7.95	7.47	Decrease past 8% of capital
Société Générale	July 3, 2020	4,692,091	7.36	-	Increase past 7% of capital
Société Générale	July 6, 2020	4,378,011	6.87	-	Decrease past 7% of capital
Caisse des Dépôts et Consignations	July 6, 2020	4,172,171	6.54	11.13	Increase past 6% of capital
Société Générale	July 7, 2020	4,591,572	7.21	-	Increase past 7% of capital

[7] As at June 11, 2020, BMO held an additional 2.447 shares over which it did not have voting rights.

Shareholder	Date of threshold crossing	Number of shares	% of share capital	% of voting rights	Crossed threshold (increase / decrease)
BlackRock Inc.	July 7, 2020	5,119,327	8.03	7.55	Increase past 8% of capital
BlackRock Inc.	July 9, 2020	4,984,084	7.82	7.35	Decrease past 8% of capital
BlackRock Inc.	July 13, 2020	5,202,565	8.17	7.67	Increase past 8% of capital
BlackRock Inc.	July 14, 2020	4,985,252	7.82	7.35	Decrease past 8% of capital
Caisse des Dépôts et Consignations	July 17, 2020	4,780,671	7.50	12.03	Increase past 7% of capital
Caisse des Dépôts et Consignations	July 21, 2020	5,455,869	8.56	13.02	Increase past 8% of capital
BlackRock Inc.	July 22, 2020	5,108,334	8.02	7.53	Increase past 8% of capital
BlackRock Inc.	July 23, 2020	5,096,376	7.99	7.51	Decrease past 8% of capital

3.3 Tender commitments

Following discussions between Worldline and Bpifrance Participations – one of the main shareholders of Ingenico – Worldline and Bpifrance Participations entered into a tender commitment on February 2, 2020 under the terms of which Bpifrance Participations undertook to endorse the proposed Offer and tender all of its Ingenico shares in the Offer, *i.e.* 3,384,971 shares, corresponding to around 5.31% of Ingenico's share capital (the "**BPI Tender Commitment**").

Under the terms of the BPI Tender Commitment, Bpifrance Participations has also undertaken not to hinder or prevent the completion of the transaction, and to reaffirm, if necessary, the BPI Tender Commitment.

The BPI Tender Commitment is valid until December 31, 2020, subject to extension or early termination. There is no earn-out clause in favor of Bpifrance Participations.

The BPI Tender Commitment will become null and void if a competing tender offer is cleared by the AMF. However, in the event that, following such a third party bid, Worldline files a competing bid or a superior bid that is cleared by the AMF, and the other principles and terms of the transaction remain unchanged, the BPI Tender Commitment will refer to such competing bid or superior bid by Worldline.

The BPI Tender Commitment was the subject of an AMF notice on February 18, 2020 (D&I 220C0652).

The BPI Tender Commitment also provides for the appointment of a representative of Bpifrance Participations to the Board of Directors of Worldline, who will remain in this role as long as Bpifrance Participations holds at least 4% of Worldline's share capital no later than 10 weeks prior to the 2021 Worldline Annual General Meeting. Assuming that Bpifrance Participations maintains its stake in Worldline, *i.e.* as of June 30, 2020, 3.61% of Worldline's share capital, and in Ingenico, *i.e.* 5.31% of Ingenico's share capital, this threshold should be reached upon completion of the Offer. During the General Meeting of

Worldline on June 9, 2020, the appointment of Thierry Sommelet to Worldline's Board of Directors was approved by the 17th resolution, subject to the condition precedent of the completion of the acquisition of Ingenico.

3.4 Decision by the Ingenico employee savings mutual fund to tender its Ingenico shares to the Primary Offer

Ingenico's employee savings mutual fund is managed by a supervisory board, it being stipulated that the rules of the savings plan of Ingenico's Social and Economic Committee were amended on July 22, 2020 to allow the supervisory board to decide to tender the Ingenico shares held by the employee savings mutual fund to the Offer or, as the case may be, the Reopened Offer.

The supervisory board of that employee savings mutual fund (FCPE Ingenico Actionnariat France) decided in a meeting of May 7, 2020 to tender its 151,955 Ingenico shares to the Primary Offer.

3.5 The Company's combined annual shareholders' meeting

The Company's combined annual shareholders' meeting, convened to approve the financial statements for the year ended December 31, 2019 (the "**2020 AGM**") took place on June 11, 2020 to consider the following agenda:

I. ORDINARY BUSINESS

- Approval of the annual financial statements for the year ended December 31, 2019 and approval of non-tax-deductible expenses (First resolution).
- Approval of the consolidated financial statements for the year ended December 31, 2019 (Second resolution).
- Statutory Auditors' special report on the agreements covered under Article L. 225-38 et seq. of the French Commercial Code (Third resolution).
- Reappointment of Mr. Bernard Bourigeaud as director (Fourth resolution).
- Reappointment of Ms. Caroline Parot as director (Fifth resolution).
- Reappointment of Ms. Nazan Somer Özelgin as director (Sixth resolution)
- Approval of the disclosures required under section I of Article L. 225-37-3 of the French Commercial Code (Seventh resolution).
- Approval of fixed, variable and non-recurring components of the total compensation and benefits of any kind paid during the previous year or allocated for that year to Mr. Bernard Bourigeaud, Chairman of the Board of Directors (Eighth resolution).
- Approval of fixed, variable and non-recurring components of the total compensation and benefits of any kind paid during the previous year or allocated for that year to Mr. Nicolas Huss, Chief Executive Officer (Ninth resolution).
- Approval of the compensation policy for members of the Board of Directors (Tenth resolution).
- Approval of the compensation policy for the Chairman of the Board of Directors (Eleventh resolution).
- Approval of the compensation policy for the Chief Executive Officer (Twelfth resolution).
- Authorization of the Board of Directors to arrange for the Company to repurchase its own 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 (Thirteenth resolution).

II. EXTRAORDINARY BUSINESS

- Appropriation of net income for the year and dividend (Fourteenth resolution).
- Authorization of the Board of Directors to cancel Company 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 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 retained; duration of the delegation of authority, maximum nominal value of the capital increase, possibility of offering unsubscribed shares to the public, suspension of this delegation of authority 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 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 except for the one addressed in Article L. 411-2(1) of the French Monetary and Financial Code, and/or in consideration for shares as part of a public exchange offer; duration of the delegation of authority, maximum nominal value of the capital increase, issue price, possibility of limiting the issue to the amount of subscriptions or of distributing unsubscribed shares, suspension of this delegation of authority 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 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 an offer referred to in section II of Article L. 411-2 of the French Monetary and Financial Code; duration of the delegation of authority, maximum nominal value of the capital increase, issue price, possibility of limiting the issue to the amount of subscriptions or of distributing unsubscribed shares, suspension of this delegation of authority during a public offer period (Eighteenth resolution).
- Authorization to increase the value of issues and suspension of this authorization during a public offer period (Nineteenth resolution).
- Delegated authority to be granted to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities conferring entitlement to share capital as consideration for contributions in kind consisting of capital securities or securities conferring entitlement to the share capital, subject to the limit of 10% of the share capital; duration of the delegation of authority and suspension during a public offer period (Twentieth resolution).
- Overall limit of delegated authority in respect of immediate and/or future capital increases (Twenty-first resolution).
- Delegated authority to be granted to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities conferring entitlement to share capital, 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 the delegation of authority, maximum nominal value of the capital increase, issue price, option 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 the delegation of authority, maximum amount of the capital increase, issue price, suspension of this delegation of authority during a public offer period (Twenty-third resolution).
- Amendment of Article 12 of the articles of association regarding provisions relating to directors representing employees (Twenty-fourth resolution).
- Amendment of the articles of association authorizing the Board of Directors to make certain decisions by means of written consultation (Twenty-fifth resolution).
- Harmonization of Articles 11, 14, 15 and 19 of the articles of association (Twenty-sixth resolution).
- Powers to carry out formalities (Twenty-seventh resolution).

All of these resolutions were adopted by shareholders in the 2020 AGM. The voting results are available on the Ingenico website (www.ingenico.com).

3.6 Governance

a) Composition of the Board of Directors

At the date of this document, Ingenico's Board of Directors is composed of the following twelve (12) members:

- Mr. Bernard Bourigeaud (Chairman of the Board of Directors);
- Mr. Nicolas Huss (Chief executive officer);
- Mrs. Agnès Audier*;
- Mrs. Diaa Elyaacoubi*;
- Mr. Arnaud Lucien**;
- Mr. Xavier Moreno;
- Mrs. Caroline Parot*;
- Mrs. Nazan Somer Özelgin*;
- Mr. Thierry Sommelet*;
- Mrs. Sophie Stabile*;
- Mr. Michael Stollarz;
- Mr. Elie Vannier.

* Independent members
** Employee representative

The 2020 AGM reappointed Bernard Bourigeaud, Caroline Parot and Nazan Somer Ozelgin as directors for a term in office of three (3) years expiring at the close of the Annual Shareholders' Meeting to be held in 2023 to approve the financial statements for the year then ended.

If the Offer is successful, the Offeror reserves the right to request the appointment (including through cooptation) of its representatives to the Board of Directors of the Company, in order to reflect the new shareholding structure, as well as the renewal or the appointment of directors unrelated to the Worldline group, for a period at least equal to the period during which the shares of the Company remain listed on Euronext Paris.

In addition, the 2020 AGM decided to amend Article 12 of the articles of association concerning the threshold triggering the obligation to appoint a second director representing employees to the Board of Directors, with said threshold being lowered from twelve members of the Board of Directors to eight members. In view of the current composition of the Board of Directors, that would entail the appointment of a second director representing employees.

b) Chief Executive Officer

At the date of this document, Nicolas Huss serves as Chief Executive Officer and director.

The following is a reminder of the conditions for the departure of Nicolas Huss provided for in the compensation policy as described in section 3.3.1.1.1 of the Universal Registration Document, approved by the shareholders' meeting of June 11, 2020.

Nicolas Huss has been granted in this capacity 34,000 shares under the 2019 Performance Shares plan and 30,000 shares under the 2020 Plan. In accordance with Nicolas Huss' compensation policy as described in section 3.3.1.1.1 of the Universal Registration Document, approved by the shareholders' meeting of June 11, 2020, Nicolas Huss will retain the benefit of all of his Performance Shares.

The same principles as those applicable to all beneficiaries set forth in paragraph 3.7 below shall apply to the Performance Shares he benefits from, in particular with respect to the application of the conditions of presence, it being specified, however, that, in accordance with his decision prior to the General Meeting of June 11, 2019, his Performance Shares shall remain subject to the satisfaction of performance conditions under the plans concerned. He will also be offered to enter into the liquidity contracts presented in paragraph 2.7.2 of the Offer Document and paragraph 1.3.6 of the Response Document.

Nicolas Huss will leave the group on the date of settlement of the Offer in the event that the Offer is successful. It is recalled that Nicolas Huss has resigned, following the general shareholders' meeting called to approve the financial statements for the financial year 2019, from his employment contract, which had been suspended at the time of his appointment as Chief Executive Officer on 5 November 2018.

In this respect, he is expected to receive a severance payment in the event of a forced departure linked to a change of control, as authorized by Ingenico's Board of Directors on February 25, 2019, and approved by the Combined General Meeting of June 11, 2019, and by the Combined General Meeting of June 11, 2020. The calculation methods are detailed in section 3.3.1.1.1 of the Universal Registration Document.

3.7 Free performance shares allocation plan

The Company has introduced several Performance Shares allocation plans, the main features of which are presented in the Universal Registration Document.

Subject to the exceptional cases of lifting the unavailability provided for by the applicable legal or regulatory provisions (death or disability of the beneficiary):

(i) for the Performance Shares granted by the Board of Directors under the 2017-1 and 2017-2 plans and which have vested, they may be tendered to the Offer or, as the case may be, to the Reopened Offer;

(ii) for the Performance Shares granted by the Board of Directors under the 2018-1, 2018-2 and 2018-3 plans (the "**2018 Performance Shares**") and the Performance Shares granted by the Board of Directors under the 2019 plan (the "**2019 Performance Shares**") and which have not yet vested, they will still be subject to a vesting period at the closing of the Offer and, as the case may be, of the Reopened Offer, and may therefore not be tendered to the Offer or, as the case may be, to the Reopened Offer;

(iii) for the Performance Shares granted by the Board of Directors under the 2020 plan and which have not yet vested, they will still be subject to a vesting period at the closing of the Offer and, as the case may be, of the Reopened Offer, and may therefore not be tendered to the Offer or, as the case may be, to the Reopened Offer.

The following principles will apply if the Offer is successful:

(i) for the 2018 Performance Shares plans:

- the presence and performance conditions will be deemed satisfied pursuant to the terms of the plans as a result of the change of control resulting from the success of the Offer;

(ii) for the 2019 Performance Shares plan:

- the presence condition will remain applicable, it being specified, however, that in accordance with the terms of the 2019 Performance Shares plan, this condition will no longer apply to the beneficiary concerned in the event of forced departure during the 18 months following the settlement and delivery of the Offer;

- with regard to performance conditions: (i) the Ingenico Board of Directors has decided that conditions relating to the achievement of revenue and EBITDA targets for the employee beneficiaries of the 2019 Performance Shares plan will be deemed satisfied, and (ii) the condition relating to the evolution of the Ingenico share price will be assessed according to a formula taking into account the variation of the Ingenico share price during a first period, and then the variation of the Worldline share price during a second period in the event of a successful offer, according to the following formula: (C) / (D), where:

(A) represents the difference between the average closing price of the Ingenico share over a period of 20 trading sessions following February 12, 2019 (€57.854) and the average closing price of the Ingenico share over a period of 20 trading sessions following the closing of the Offer (or, as the case may be, any shorter period between the closing of the Offer and the implementation of the squeeze-out);

(B) represents the difference between the average closing price of the Worldline share over a period of 20 trading sessions following the closing of the Offer (or, as the case may be, any shorter period between the closing of the Offer and the implementation of the squeeze-out) and the average closing price of the Worldline share over a period of 20 trading sessions following the date of the meeting of Worldline's Board of Directors called to approve the financial statements for 2021;

(C) represents: (A) + (B);

(D) represents the variation between the average of the Euro Stoxx 600 Tech index over a 20-day period following February 12, 2019 (443,518) and the average of the Euro Stoxx 600 index over a 20-day period following the closing of the 2021 financial statements by Worldline's Board of Directors.

(iii) for the 2020 Performance Shares plan: for 2020, the Board of Directors, using the authorization granted by the Extraordinary Shareholders' Meeting of June 11, 2019, and on the recommendation of the Compensation, Appointments and Governance Committee, decided to set out the terms for a free Performance Shares allocation plan for 2020 for the Chief Executive Officer, executive officers or middle managers using similar criteria to those applied for the 2019 free Performances Share allocation plan (the "**2020 Plan**").

The 2020 Plan provided for a three-year vesting period and applies to 321,232 Performance Shares, *i.e.* 0.50% of the Company's share capital, including 30,000 Performance Shares[8] for the Chief Executive Officer as voted by the Annual Shareholders' Meeting of June 11, 2019. In accordance with Nicolas Huss' compensation policy as described in section 3.3.1.1.1 of the Universal Registration Document, approved by the shareholders' meeting of June 11, 2020, Nicolas Huss will retain the benefit of all of his Performance Shares.

The 2020 Plan provides that it will automatically lapse on the settlement date of the Offer subject to the condition that the Board of Directors of Worldline has adopted the implementation, on the same date, of a Worldline performance shares plan (the "**Worldline Plan for Ingenico**") for the beneficiaries of the 2020 Plan and has decided that the number of Worldline performance shares granted to each of the beneficiaries of the 2020 Plan (other than those who will not be eligible for such allocation, as referred to below) is equal to the number of Performance Shares allocated to each of the beneficiaries (under the 2020 Plan) multiplied by the exchange ratio of the Secondary Exchange Offer (subject to rounding and adjustments). It is specified as necessary that the beneficiaries of 2020 Performance Shares who will have left the Group before the settlement of the Offer will not be eligible for this allocation.

The performance conditions of the Worldline Plan for Ingenico will be aligned with the performance conditions of the Worldline performance action plans put in place in 2020, subject to taking into account, for 2020, the internal performance conditions of the 2020 Plan, to the extent possible. The presence condition of the Worldline Plan for Ingenico will be aligned with the presence condition of the Worldline plans, and will be waived in the event of forced departure during the 18-month period following settlement of the Offer. The vesting period will expire 3 years after the grant date of the 2020 Plan, *i.e.* on June 11, 2023.

[8] 32,100 Performance Shares in the event of outperformance.

If the Worldline Plan for Ingenico is not in place on the settlement date of the Offer, the 2020 Plan will remain in force, it being specified that the initial performance conditions of the 2020 Plan will be replaced *ipso facto* by the performance conditions of Worldline's performance shares plans put in place in 2020 and that the 2020 Plan will be considered as a Covered Plan (as defined in paragraph 2.7.2 of the Offer Document and paragraph 1.3.6 of the Response Document) for the purposes of the liquidity mechanism.

The liquidity mechanism is presented in paragraph 2.7.2 of the Offer Document and paragraph 1.3.6 of the Response Document.

The following table presents an overview of all the Performance Shares allocations at June 30, 2020:

Plan	Performance Shares plans					Co-investment Plans		Total
	2017-2	2018-1	2018-3	2019	2020	2017-1	2018-2	
Number of Performance Shares allocated[9]	70,839	171,310	21,600	471,361	321,232	115,710	226,264	1,398,316
Aggregate number of Performance Shares canceled or expired	48,887	70,546	9,900	62,286	0	85,106	87,962	364,687
Number of Performance Shares vested	6,152	0	0	0	0	14,274	0	20,426
Maximum number of Performance Shares that may be acquired as of June 30, 2020	**15,800**	**100,764**	**11,700**	**409,075**	**321,232**	**16,330**	**138,302**	**1,013,203**
Number of beneficiaries per plan	2	86	13	334	396	3	5	839[10]
Date of the shareholders general meeting	04/29/2016				06/11/2019	04/29/2016		N/A
Date of allocation of the Performance Shares by the Board of Directors	05/10/2017 07/26/2017	05/16/2018	05/16/2018	06/11/2019	06/11/2019	05/10/2017 07/26/2017	05/16/2018	N/A
Expiry date of the vesting period of the Performance Shares	05/10/2020 06/20/2020 08/28/2020	05/16/2021	05/16/2021	06/11/2022	06/11/2023	06/20/2020 08/28/2020	05/16/2021	N/A

3.8 Amendments to the articles of association made by the 2020 AGM

As stated in paragraph 3.5, all the resolutions at the 2020 AGM related to amendments to the Company's articles of association were passed.

[9] Including outperformance shares.
[10] Chiffre incluant les employés bénéficiant de plusieurs plans.

3.9 Dividend policy

The Board of Directors decides on the amount of dividend payments based on the Company's operational results, financial position and investment policy in particular. The Company's dividend policy is based on paying out a dividend representing 35% of its net profit.

In addition, Article 22 of the Company's articles of association states that a deduction is made from income available for distribution in respect of: (i) any amounts that the Shareholders' Meeting decides to use for depreciation of the Company's assets or to allocate to reserve funds or as retained earnings; (ii) the amount required to pay an initial dividend based on issued and paid-up shares of 5% of the share capital; should net profit be insufficient to pay out this dividend, the shareholders shall not be entitled to claim such dividend in subsequent years; and (iii) the remaining balance, if any, to be distributed among all shareholders as a complementary dividend.

However, given the covid-19 health emergency, the 2020 AGM decided, on an exceptional basis and as a derogation from Article 22 of the Company's articles of association, not to pay out a dividend in respect of 2019, in accordance with the recommendations issued by the Afep (French association of private businesses).

The dividends paid out in the three most recent financial years were as follows:

Financial year in respect of which the dividend was paid	Net dividend per share (in €)	Dividend payment date
2019	0	-
2018	1.10	July 9, 2019
2017	1.60	June 21, 2018

However, it is specified that, in accordance with paragraph 1.3.5 of the Offer Document, the Offeror reserves the right to modify the Company's dividend distribution policy following the Offer, in accordance with applicable laws and the Company's articles of association, and depending in particular on its distributive capacity and financing needs. In particular, the Offeror reserves the right to modify the Company's dividend distribution policy in order to align it with the Offeror's current dividend distribution policy, which aims to distribute dividends amounting to approximately 25% of its consolidated net income, insofar as this is compatible with the implementation of the group's external growth policy. It is specified that Worldline has not distributed any dividends during the last three financial years. The Offer Document states that the Offeror also reserves the right to cease the distribution of any further dividends by the Company in order to allow more resources to ensure its development and debt reduction. To date, no decision has been made.

3.10 Powers delegated by the Shareholders' Meeting to the Board of Directors to issue and repurchase shares

Since the 2020 AGM, the Board of Directors has been granted the following delegations concerning the issuance or repurchase of securities:

Date of the general meeting granting or modifying the delegation or resolution	Nature of the delegation or authorization	Term/ duration	Effective use of authorization or delegation	Maximum authorized amount	Suspension of the delegation in case of takeover bid
June 11, 2020 (13th resolution)	Repurchase by the Company of its own shares	18 months	Transfers during current financial	Within the limit of 10% of share capital	Yes

Date of the general meeting granting or modifying the delegation or resolution	Nature of the delegation or authorization	Term/ duration	Effective use of authorization or delegation	Maximum authorized amount	Suspension of the delegation in case of takeover bid
	(maximum repurchase price: €180).		year: Purchase: None Sale: None	(at repurchase date)	
June 11, 2020 (15th resolution)	Cancellation of shares repurchased by the Company.	24 months	None	Within the limit of 10% of share capital (at cancellation date)	Yes
June 11, 2020 (16th resolution)	Issuance of ordinary shares conferring, as the case may be, entitlement to ordinary shares or 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.	26 months	None	Capital increase: €30,000,000[11] Debt securities: €1,500,000,000	Yes
June 11, 2020 (17th resolution)	Issuance of ordinary shares conferring, as the case may be, entitlement to ordinary shares or 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 waiver of preferential subscription rights, by public offer, and/or in consideration for securities as part of a public exchange offer.	26 months	None	Capital increase: €6,371,304[12] Debt securities: €1,500,000,000[13]	Yes
June 11, 2020 (18th resolution)	Issuance of ordinary shares conferring, as the case may be, entitlement to ordinary shares or 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 waiver of preferential subscription rights, by means of an offer referred	26 months	None	Capital increase: €6,371,304[14] Debt securities: €1,500,000,000[15]	Yes

[11] It is specified that for the calculation of this maximum, capital increases carried out pursuant to the 17th, 18th, 19th and 20th resolutions will also be taken into account.
[12] Subject to compliance with the overall maximum for capital increases amounting to 10% of the share capital at June 11, 2020, *i.e.* €6,371,304.70, towards which this amount would accrue.
[13] Subject to compliance with the overall maximum for issuances of debt securities amounting to €1,500,000,000 towards which this amount would accrue.
[14] Subject to compliance with the overall maximum for capital increases amounting to 10% of the share capital at June 11, 2020, *i.e.* €6,371,304.70, towards which this amount would accrue.
[15] Subject to compliance with the overall maximum for issuances of debt securities amounting to €1,500,000,000 towards which this amount would accrue.

Date of the general meeting granting or modifying the delegation or resolution	Nature of the delegation or authorization	Term/ duration	Effective use of authorization or delegation	Maximum authorized amount	Suspension of the delegation in case of takeover bid
	to in section II of Article L. 411-2 of the French Monetary and Financial Code.				
June 11, 2020 (19th resolution)	Increase of the value of issuances in the event of excess demand.	N/A	None	Within the limit of maximums set for the issuance of equity or debt securities	Yes
June 11, 2020 (20th resolution)	Issuance of ordinary shares and/or securities conferring entitlement to share capital as consideration for contributions in kind consisting of capital securities or securities conferring entitlement to the share capital, subject to the limit of 10% of the share capital.	26 months	None	10% of capital at the day of the general meeting of June 11, 2020, *i.e.* €6,371,304.70[16]	Yes
June 11, 2020 (21st resolution)	Overall limit of delegated authority in respect of immediate and/or future capital increases.	26 months	None	Capital increase: 10% of capital at the day of the general meeting of June 11, 2020, *i.e.* €6,371,304.70[17] Debt securities: €1,500,000,000	No
June 11, 2020 (22nd resolution)	Issuance of ordinary shares and/or securities conferring entitlement to share capital, with waiver of preferential subscription rights, to employees who are members of a company savings plan, pursuant to Articles L.3332-18 et seq. of the French Labor Code.	26 months	Capital increase by issuance of 33,649 shares pursuant to the authorization of the same nature applicable prior to June 11, 2019	2% of capital (at the day of the Board decision on the issuance)	Yes
June 11, 2020 (23rd resolution)	Issuance of ordinary shares, with waiver of preferential subscription rights, to employees, directors and executive officers of Group companies with registered offices outside France who are not members of a company savings plan.	18 months	None	2% of capital (at the day of the Board decision on the issuance)	Yes
June 11, 2019 (21st resolution)	Increase of share capital through incorporation of retained earnings, net profit and/or premiums, duration of the delegation of authority, maximum nominal amount of the capital increase, treatment of fractional shares,	26 months	None	€10,000,000	Yes

[16] Subject to compliance with the overall maximum for capital increases amounting to 10% of the share capital at June 11, 2020, *i.e.* €6,371,304.70, towards which this amount would accrue.
[17] It is specified that capital increases that may be realized under this delegation will accrue towards the global amount for shares issued pursuant to the 16th resolution.

Date of the general meeting granting or modifying the delegation or resolution	Nature of the delegation or authorization	Term/ duration	Effective use of authorization or delegation	Maximum authorized amount	Suspension of the delegation in case of takeover bid
	suspension of this delegation of authority during a public offer period.				
June 11, 2019 (24th resolution)	Free allocation of existing shares and/or issuance of free shares to salaried employees and/or certain directors and executive officers of the Company or of affiliated companies or economic interest groups.	38 months	On June 11, 2019, the Board of Directors granted 471,361 Performance Shares 2019 pursuant to the authorization of the same nature applicable prior to June 11, 2019. On June 11, 2020, the Board of Directors granted 321,232 Performance Shares under the 2020 Plan	Global maximum: 3% of capital at the day of the general meeting of June 11, 2019 Maximum for corporate officers: 0.5% of capital at the day of the general meeting of June 11, 2019	No

3.11 Trading by the Company in its own shares

The Company holds 1,294,974 Ingenico shares,[18] none of which are held pursuant to the liquidity agreement entered into with Rothschild Martin Maurel on January 14, 2019, it being specified that the Company intends to deduct from these treasury shares before the closing of the Offer or, as the case may be, of the Reopened Offer: (i) the Performance Shares granted by the Board of Directors under the 2017-1 and 2017-2 plans which will definitively vest before the closing of the Offer or, as the case may be, of the Reopened Offer, and (ii) the compensation in Ingenico shares of Bernard Bourigeaud in his capacity as Chairman of the Board of Directors, as described in section 3.3.1.1.2 of the Universal Registration Document, approved by the shareholders' meeting of June 11, 2020. The Company has undertaken not to tender these treasury shares to the Offer.

3.12 Ingenico's accounting and financial position

As stated in paragraph 2, the Company has published its Interim Financial Report on July 22, 2020 since the date of the Universal Registration Document's publication.

The entire Interim Financial Report, which includes the condensed interim financial statements, is available for download from Ingenico's website (www.ingenico.com).

Parent-company financial statements for the year ended December 31, 2019 have been audited by the Company's Statutory Auditors and approved by the Company's Board of Directors. They can be found in Chapter 6 of the Universal Registration Document.

3.13 Risk factors

The risk factors related to the Company are presented in the Universal Registration Document. The occurrence of some or all of these risks could have a material adverse effect on the Company's business, financial position, performance and/or outlook. As far as the Company is aware, no other material operational or financial risks existed at the date of this document. Nonetheless, risks that have not yet been

[18] On the basis of the information disclosed by the Company on its website as of June 30, 2020, in accordance with Article 223-16 of the AMF General Regulation,

identified or that are deemed to be non-material by the Company at the date of this document could also have a material adverse effect.

Information relating to factors liable to affect a public offer is presented in section 8.1.5 of the Universal Registration Document, and includes in particular:

- the severance payment of the Chief Executive Officer in the event of a forced departure linked to a change of control as described in paragraph 3.6 b) above;

- the right of any holder of OCEANEs to request the early redemption in cash of all or part of the OCEANEs held by it, unless the entity acquiring control of Ingenico has a rating of at least BBB- (or equivalent), as described in paragraph 3.14.4 below, it being specified that as of the date of the Offer Document, Worldline has a BBB rating, as stated in a notice from Standard & Poor's Global Ratings dated February 3, 2020. If Worldline's rating is not downgraded during the period mentioned in paragraph 3.14.4 below, the holders of the OCEANEs will not be able to request the early redemption of the OCEANEs following the success of the Offer, and the mechanism described in the terms and conditions of the OCEANEs in the event of a Change of Control (as this term is defined below) will not be implemented;

- the right of any holder of the bonds issued on May 20, 2014, with a par value of €450 million, to request the issuer to redeem or facilitate the purchase of the bonds held by it at face value, plus accrued interest, unless the entity acquiring control of Ingenico has a credit rating at least equal to a minimum rating level provided for in the terms and conditions of the bonds;

- the right of any holder of the bonds issued on September 13, 2017, with a par value of €600 million, to request the issuer to redeem or facilitate the purchase of the bonds held by it at face value, plus accrued interest, unless the entity acquiring control of Ingenico has a credit rating at least equal to a minimum rating level provided for in the terms and conditions of the bonds;

- the similar procedure applicable to private investments contracted by the Group in December 2017 for an amount of €50 million and in May 2018 for amounts of €25 million and €30 million; and

- the early redemption events provided for at the initiative of Ingenico or the lenders in the syndicated credit facility renegotiated by the Group on July 6, 2018. It is specified that the lenders have waived the exercise of this right in respect of the change of control resulting from the Offer (it being specified that one of the lenders has granted its waiver subject to the completion of its usual "know your customer" procedures relating to the Offeror).

Subject to these agreements, the Company has not entered into any material agreements that would be amended or terminated in the event of a change of control over the Company. However, the Company is party to certain agreements with change of control clauses that could be triggered by Worldline's assumption of control of Ingenico as a result of the Offer. These clauses may provide for a unilateral termination right for the counterparty upon completion of the change of control, which its beneficiary may waive. Under the terms of the business combination agreement entered into by the Company and the Offeror on February 2, 2020, the Company has undertaken to use its best efforts to secure the waiver by the relevant parties of their right to trigger these provisions. In this respect, the Company is conducting a process of notification of the relevant counterparties, which is ongoing. The Company does not anticipate any particular difficulty in obtaining these waivers which would be likely to have a material adverse effect on the progress of the Offer. In addition, to the Company's knowledge as at the date of this document, no client has expressed its intention to terminate its contractual relationship with the Company or its subsidiaries as a result of the change of control of the Company which would occur in case of success of the Offer. Nevertheless, no assurance can be provided that all the above mentioned waivers will indeed be secured or that they will be secured on favorable terms.

3.14 Treatment of the OCEANEs in the event of a Change of Control of the Company

On June 26, 2015, Ingenico issued 2,904,443 OCEANEs, with a nominal value of €172.15 each, which do not bear interest and are convertible or exchangeable at any time by the delivery of 1.009 new or existing shares for one OCEANE, subject to additional adjustments provided for in the terms and conditions of the OCEANEs and under the conditions set out therein.

2,904,443 OCEANEs are outstanding as of the date of this document. The OCEANEs are admitted to trading on Euronext Access.

The terms and conditions of the OCEANEs are available on the Company's website (https://www.ingenico.com/fr/finance/obligations-convertibles/oceane).

3.14.1 Conversion or exchange of the OCEANEs in the event of a Change of Control

In accordance with the terms and conditions of the OCEANEs, to the extent that the Offer is likely to result in a Change of Control (as defined below) of the Company, the opening of the offer entails an adjustment of the allocation ratio of Ingenico shares during the Adjustment Period in the event of a Tender Offer (as defined below) in accordance with the following formula (the result will be rounded off in accordance with the terms and conditions of issuance of the OCEANEs):

$$NRAA = RAA \times [1 + \text{Issue Premium of the OCEANEs} \times (J / JT)]$$

where:

- NRAA means the new Ingenico share allocation ratio (*nouveau ratio d'attribution d'actions*) applicable during the Tender Offer Adjustment Period;

- RAA means the Ingenico share allocation ratio (*ratio d'attribution d'actions*) in effect prior to the Offer Opening Date (as defined below);

- Issue Premium of the OCEANEs means the premium, expressed as a percentage that the nominal value of the OCEANEs reflects in relation to the reference share price of the Company's shares selected at the time of determination of the final terms and conditions of the OCEANEs, *i.e.* 55%;

- J means the exact number of days between the Offer Opening Date (included) and June 26, 2022, the maturity date of the OCEANEs (excluded); and

- JT means the exact number of days between June 26, 2015, the issue date of the OCEANEs (included) and June 26, 2022, the maturity date of the OCEANEs (excluded), *i.e.* 2,557 days.

As a result of the Offer, the adjusted share allocation ratio (or NRAA) is 1.160, based on an opening date of the Offer of July 30, 2020, as set out in the indicative timetable in paragraph 2.13 of the Offer Document and in paragraph 1.8 of the Response Document. As the ratio is dependent on the opening date of the Offer, it could be modified in the event of a postponement or advancement of this date.

The adjustment of the Ingenico share allocation ratio, as set out above, will exclusively benefit the holders of OCEANEs who exercise their right to the allocation of Ingenico shares, between (and through):

i. the first day on which Ingenico shares may be tendered to the Offer (the "**Offer Opening Date**"); and

ii. (x) if the AMF determines that the Offer has been successful, the date falling 10 business days after the publication by the AMF of the result of the Offer (or, in the case of a Reopened Offer, at the date falling 5 business days after the last day on which the Ingenico shares can be tendered to the Reopened Offer), or (y) if the AMF determines that the offer has been unsuccessful, the date of publication by the AMF of the result of the Offer; or

iii. if waived by the Offeror, the date on which such waiver is disclosed.

This period will be referred to as the "**Tender Offer Adjustment Period**".

For the purposes of this paragraph, "**Change of Control**" means the act, by one or more natural persons or legal entities, acting alone or in concert, of acquiring control of the Company, it being specified that the notion of "control" means, for the purposes of this definition, the fact of holding (directly or indirectly through companies which are themselves controlled by the person(s) concerned) (x) the majority of the voting rights attached to Ingenico shares or (y) more than 40% of these voting rights if no other shareholder of the Company, acting alone or in concert, holds (directly or indirectly through companies controlled by such shareholder(s)) a percentage of the voting rights greater than the percentage held in this manner.

If the right to the allocation of Ingenico shares is exercised during the Adjustment Period in the event of a Tender Offer, the corresponding shares will be delivered within a maximum period of 3 business days from the date of exercise of the OCEANEs.

In the event of an adjustment, the Company will inform the holders of OCEANEs by means of a notice distributed by it and posted on its website (www.ingenico.com) no later than 5 business days after the new adjustment takes effect. This adjustment will also be the subject of a notice circulated by Euronext Paris within the same timeframe.

3.14.2 Early redemption if the outstanding OCEANEs represent less than 15% of the total outstanding OCEANEs

In accordance with the terms and conditions of the OCEANEs, the Company may, at its discretion and at any time, but subject to giving at least 30 calendar days' notice, redeem at par all of the remaining outstanding OCEANEs, if they represent less than 15% of the number of OCEANEs issued.

If the Offer is successful, Worldline reserves the right to request that Ingenico carry out such early redemption in due course.

Holders of OCEANEs will, however, retain the right to exercise their right to the allocation of Ingenico shares up to and including the 7th business day preceding the date set for early redemption.

3.14.3 Early redemption in the event that Ingenico shares are delisted

In accordance with the terms and conditions of the OCEANEs, the representative of the body of OCEANE bondholders may, upon the decision of the meeting of OCEANE bondholders ruling under the quorum and majority conditions provided for by law, by simple written notification to the Company, providing a copy to Société Générale Securities Services, make all of the OCEANEs payable at par, in particular in the event that the Ingenico shares are no longer admitted to trading on Euronext Paris or any other regulated market.

Consequently, this early redemption could be decided under the conditions referred to above, in the event of the implementation of a 0-out procedure for Ingenico shares only, in particular in the absence of early redemption of the OCEANEs before that date.

3.14.4 Early redemption in the event of a Change of Control

In the event of a Change of Control, any holder of OCEANEs may, at its discretion, request the early redemption in cash, under the conditions specified in the terms and conditions of the OCEANEs, of all or part of the OCEANEs held by it, unless the entity acquiring control of Ingenico has a rating of at least BBB- (or equivalent) from one of the rating agencies mentioned in the terms and conditions of the OCEANEs (*i.e.* (a) Standard & Poor's Rating Services, (b) Moody's Investors Services, (c) Fitch Ratings, (d) any other internationally recognized financial rating agency) and that it maintains this rating for a period of 90 calendar days following the date of the first press release announcing the Change of Control.

As of the date of the Offer Document, Worldline has a BBB rating, as stated in a notice from Standard & Poor's Global Ratings dated February 3, 2020. If Worldline's rating is not downgraded during the above-mentioned period, the holders of the OCEANEs will not be able to request the early redemption of the OCEANEs following the success of the Offer, and the mechanism described in the terms and conditions of the OCEANEs in the event of a Change of Control will not be implemented.

3.15 Schedule of future financial communications

October 28, 2020: Q3 Revenue.

4. PRESS RELEASES AND INVESTOR DATA RELEASED SINCE PUBLICATION OF THE UNIVERSAL REGISTRATION DOCUMENT

Press releases and investor data released since publication of the Universal Registration Document are included in **Schedule A** of the document and are also available on Ingenico's website (www.ingenico.com).

Ingenico has issued the following press releases and investor data released since publishing its Universal Registration Document:

May 20, 2020	Information related to the Combined Annual General Meeting of June 11, 2020
June 11, 2020	Combined Annual Shareholders' Meeting: Voting results
June 16, 2020	Publication dates of the H1 2020 results
July 22, 2020	2020 Q2 Revenue & H1 Results

5. STATEMENT BY THE PERSON RESPONSIBLE FOR THE INFORMATION ABOUT INGENICO

"I hereby declare that this document, which was filed with the Autorité des marchés financiers on July 28, 2020 and will be released no later than the day before the Offer opens, includes all the disclosures required by Article 231-28 of the AMF General Regulation and AMF instruction 2006-07 of July 25, 2006, in connection with the Offer initiated by Worldline for Ingenico securities.

To the best of my knowledge, this information is true and accurate and contains no omission likely to affect its import."

Mr. Nicolas Huss

Acting in the capacity of Ingenico's Chief Executive Officer

Schedule A

Press releases and investor data released by Ingenico since the publication of its Universal Registration Document

Press Release

Paris, May 20, 2020

Information related to the Combined Annual General Meeting of June 11th, 2020

The Shareholders of Ingenico Group (Euronext : FR0000125346 – ING) are invited to participate to the Combined Annual General Meeting (ordinary and extraordinary) which will take place on June 11th, 2020 at 02:00 p.m. (Paris time), behind closed doors, without the physical presence of shareholders, their representatives, or other persons who have the right to attend, at the Group's headquarters (28/32 boulevard de Grenelle – 75015 Paris).

The information governed by article R.225-73-1 of the French Commercial Code is available on the website of the Company www.ingenico.com/finance in the section "Shareholders".

The notice of Meeting was published in the BALO (*Bulletin des Annonces Légales et Obligatoires*) on May 20th, 2020.

The information mentioned in article R.225-83 of the French Commercial Code is included in the 2019 Universal Registration Document, also available on the aforesaid website.

These documents are also available to the Shareholders at Ingenico Group's headquarters in accordance with the French regulations.

About Ingenico Group

Ingenico Group (Euronext: FR0000125346 – ING) is shaping the future of payments for sustainable and inclusive growth. As a global leader in seamless payments, we provide merchants with smart, trusted and secure solutions to empower commerce across all channels and enable simplification of payments and deliver customer promises. We are the trusted and proactive world-class partner for financial institutions and retailers, from small merchants to the world's best-known global brands. We have a global footprint with more than 8,000 employees, 90 nationalities and a commercial presence in 170 countries. Our international community of payment experts anticipates the evolutions of commerce and consumer lifestyles to provide our clients with leading-edge complete solutions wherever they are needed.

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For more experts' views, visit our blog.

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Press Release

Paris, 11th June 2020

Combined Annual Shareholders' meeting
Voting results

Ingenico Group (Euronext: FR0000125346 - ING), the global leader in seamless payments, held today its Combined Ordinary and Extraordinary Shareholders' Meeting in Paris.

The shareholders approved all the resolutions submitted by the Board of Directors. The main resolutions approved pertained to the following:

- The consolidated financial statements for 2019;
- The renewal of the term of office of Mr. Bernard Bourigeaud, Chairman of the Board, as Director;
- The renewal of the terms of office of Ms. Caroline Parot and Ms. Nazan Somer Ozelgin as Independent Directors;
- The Corporate Officers' compensation for 2019;
- Approval of the principles and criteria governing the determination of total compensation awarded to the Chairman of the Board, the Board and the CEO for 2020;
- The authorization of free shares allocation to the Group key managers and / or Corporate Officers;
- Renewal of financial delegations of authority.

Bernard Bourigeaud, Chairman of the Board of Ingenico Group, stated: ***"I want to thank all the Ingenico Group shareholders for their support and their confidence in the leadership team. I also want to extend my thanks to the Board members for their commitment to growing Ingenico Group's business."***

About Ingenico Group

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Press Release

Paris, 16th June 2020

First semester 2020 results publication date

Ingenico Group (Euronext: FR0000125346 - ING), the global leader in seamless payments, today announced that the publication of its first semester 2020 results will be held on **July 22nd, 2020** (versus July 28th, 2020 previously).

In February 3rd, 2020, Ingenico Group and Worldline have announced the creation of the new world-class leader through the unique combination in the payment ecosystem of both companies. This transaction has been approved unanimously by both Boards of Directors, with the full support of reference shareholders and strategic partners (Six Group, Atos and BPI). In line with the first quarter 2020 publication and to ensure a simultaneous financial communication, Ingenico Group has decided to align its financial communication agenda to the one of Worldline. Hence, the Ingenico first semester 2020 results publication will be held on July 22nd, 2020, the day before Worldline's first semester results communication.

About Ingenico Group

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For more experts' views, visit our blog.

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Upcoming events
First-semester 2020 results: 22nd July 2020 (after market close)

Press Release
Paris, July 22nd, 2020

2020 first half-year results

Covid-19 action plan and Fit for Growth in full execution
Improvement in EBITDA and free cash-flow versus H1'19
Q2 revenue performance in line
2020 objectives confirmed

Net revenue of €1,242 million, down 8% on a comparable basis[1]

Retail growth down 4% in H1'20 with a better resilience than expected in Q2'20

B&A performance impacted by low volumes in Q2'20
due to the Covid-19 related lockdowns in several countries

€60m EBITDA impact executed through Fit for Growth and Covid-19 action plan

€278 million EBITDA[2], representing 22.4% of revenue (+400 basis points)

Strong €151 million free cash-flow reaching 54.3% conversion rate

€87 million net result Group share +9% vs. H1'19 pro-forma

All 2020 objectives confirmed

Mid to high single digit organic decline in revenues for FY'20

FY'20 EBITDA in percentage of net revenue above 21%

Free Cash Flow conversion rate above 50%

Ingenico Group (Euronext: FR0000125346 - ING), the global leader in seamless payment, today announced its results for the six-month period ended on June 30th, 2020.

Nicolas Huss, Chief Executive Officer of Ingenico Group, commented: ***"In the context of the Covid-19 crisis, which has strongly impacted the second quarter, the Group posted a relatively resilient performance, with an 8% organic decline in the first half, due in part to a good start to the year in each of the business units and the better than expected performance of Retail in Q2'20.***
During this semester, we have successfully executed our holistic and robust Covid-19 action plan on top of the Fit for Growth plan and delivered €60 million in EBITDA impact in order to protect our profitability and free cash-flow generation. We have been able to strongly improve our margin in the first half of the year by 400 basis points and we have kept our cash conversion above 50%. I would like to thank of our teams for their focus and proactive mobilization during this period and for their full commitment to delivering these good first half results. Our long-term growth drivers remain intact and I am convinced that we should come out of the current crisis even stronger. Finally, the combination project with Worldline is on track and will offer a unique opportunity to create the undisputed European champion in payments on par with the largest international players, for the benefit of all our stakeholders."

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[1] *On a like-for-like basis and at constant rate*
[2] *EBITDA is not an accounting term: it is a financial metric defined here as profit from ordinary activities before depreciation, amortization and provisions, and before share-based compensations.*

H1 2020 Key figures

(in millions of euros)	H1'20	H1'19 PF*	H1'19	*H1'20 vs. H1'19 PF**
Revenue	1,399	1,602	1,611	*-13%*
Interchange fees	(157)	(231)	(231)	*-32%*
Net revenue	1,242	1,371	1,380	*-9%*
Adjusted gross profit	572	586	572	*-2%*
As a % of net revenue	*46.1%*	*42.7%*	*41.5%*	*+3.4 pts*
Adjusted operating expenses	(294)	(333)	(318)	*-12%*
As a % of net revenue	*-23.7%*	*-24.3%*	*-23.1%*	*(0.6) pts*
EBITDA	278	252	254	*+10%*
As a % of net revenue	*22.4%*	*18.4%*	*18.4%*	*+4.0 pts*
Profit from ordinary activities, adjusted (EBIT)	204	187	188	*+9%*
As a % of net revenue	*16.4%*	*13.6%*	*13.6%*	*+2.8 pts*
Operating income	131	124	124	*+6%*
Net profit	92	80	82	*+14%*
Net profit attributable to Group shareholders	87	80	80	*+9%*

(in millions of euros)	H1'20	H1'19 PF*	H1'19	*H1'20 vs. H1'19*
Free cash flow	151	-	120	*+25%*
% FCF/EBITDA conversion	*54.3%*	-	*47.4%*	*+6.9 pts*
Net debt	1,178	-	1,466	*-20%*
Net debt-to-EBITDA ratio[3]	1.9x	-	2.7x	*(0.8)x*
Equity attributable to Group shareholders	2,276	-	2,085	*+9%*

** H1 2019 PF figures include the restatement of Healthcare France contribution after the disposal of the entity in 2019 and costs reallocation related to the legal reorganization effective as of January 1st, 2020 as described in exhibit 5.*

Net revenues	H1 2020			Q2 2020		
	€m	% Change		€m	% Change	
		Comparable[1]	Reported		Comparable[1]	Reported
Retail	**631**	**-4%**	**-6%**	**291**	**-14%**	**-17%**
SMBs	114	-2%	-2%	54	-9%	-10%
Global Online	169	-2%	-3%	78	-11%	-14%
Enterprise	170	-6%	-13%	77	-19%	-26%
Payone	179	-5%	-5%	83	-16%	-16%
B&A	**611**	**-12%**	**-13%**	**293**	**-22%**	**-24%**
EMEA	213	-12%	-11%	102	-21%	-21%
Latin America	89	-19%	-38%	40	-30%	-48%
North America	122	45%	67%	67	43%	57%
Asia-Pacific	187	-26%	-25%	84	-39%	-38%
TOTAL	1,242	-8%	-10%	584	-18%	-21%

[3] On a LTM basis

2020 second quarter performance

In the second quarter of 2020, net revenue totalled €584 million, representing a 18% decrease on a comparable basis. On a reported basis net revenue was 21% lower than in the second quarter of 2019 and included a negative foreign exchange impact of €17 million and the effect of Healthcare France disposal.

Over the quarter, the **Retail** Business Unit reported a net revenue of €291 million, showing a decrease of 14% on a comparable basis. On a reported basis, net revenue decreased by 17% during the quarter and included a negative foreign exchange impact of €4 million and the effect of Healthcare France disposal. Compared with Q2'19, the various activities performed as follows on a like-for-like basis:

- **SMB** (down 9%): The second quarter performance came in above our expectations with gradual recovery across the quarter. On top, the business line has benefitted from its business model partly based on monthly subscriptions providing resilience despite the slowdown in transaction volumes. During the quarter, and despite the lockdowns, SMB has been able to deliver a steady onboarding rate of merchants on its platform with c.1,000 net new customers per months (above 4,000 gross new customers), thanks to a decrease of the churn rate during the period and a well-balanced online and instore merchants gains. During the second quarter, the all-in one instore offering, Bambora connect, tailored for ISVs is continuing to gain traction with two contracts signed that will ramp-up in the fourth quarter of 2020.
- **Global Online** (down 11%): The second quarter performance came in line with our expectations driven by a drop in transaction volumes in specific verticals related to the Covid-19 spread across the globe. Our travel vertical (c.35% of volumes pre-Covid) has been strongly impacted and represents today less than 10% (below 10% in April, exiting June above 15%) of overall volumes. Some recoveries have been identified on the last part of the quarter on regional travel but international travel is not planned to revive before 2021 as mentioned in Q1'20. In the meantime, Global Online has experienced a good dynamic on the non-travel verticals, such as digital goods, gaming, or marketplaces, growing double-digit, but not able to fully compensate the Travel impact. On the regional side, APAC and North America have been dynamic while LATAM has been impacted by its verticals exposure. Despite the Covid-19 environment, Global Online has pursued its commercial deployment with new client wins during the quarter such as Asos, Porter or Rappi.
- **Enterprise** (down 19%): Performance came slightly better than expectations during the second quarter despite the Covid-19 spread and the high comparison basis in Q2'19 driven by Healthcare Germany activities. Excluding this specific effect, Enterprise was down 13% on an organic basis. Both sale of POS and transaction activities have been hurt by the lockdowns in Europe, Pacific & Turkey. After a severe impact from mid-March to mid-May, transactions have grown back, reaching a normative level in End of June. In the meantime, all the local and pan-European omnichannel programs have been maintained by Retailers with an expected contribution during the second half 2020 to be back to normative levels of activity. In parallel, North American POS activities have been impacted in the same extend as Europe by the lockdowns.
- **Payone** (down 16%): The second quarter performance came in better than expected with a faster recovery in May and June of transaction activities fuelled by an acceleration of the shift towards electronic payments. During the Covid-19 spread, usage of card payment in the German market has strongly increased, thanks to the improvement of payment threshold leading to a higher usage of contactless payments that represents today c.60% of electronic payments vs c.50% pre-Covid. The conversion of saving banks customers to Payone payment solution continued during the quarter, driven by the one-stop shop offering and digital onboarding capabilities, with more than 1,000 net new merchants joining the platform every month. The DACH region shift acceleration towards electronic payments will benefit to Payone performance in the coming quarters.

The **B&A** Business Unit posted a net revenue of €293 million, a 22% decrease on a comparable basis. On a reported basis the activity decreased by 24% and included a negative foreign exchange impact of €12 million. Compared to H1'19, the various regions performed as follows on a like-for-like basis:

- **Europe, Middle-East & Africa** (down 21%): The second quarter performance came in line with our expectation in the Covid-19 spread in Europe, impacted by lockdowns in most countries. In Western Europe, some countries such as France has shown resilience in that environment, while countries such as DACH and Iberia has shown a good dynamic, fuelled by Terminal as a Service contract signed in Q1'20 for the latest. In the meantime, the UK and Italy have been strongly impacted by the lockdowns during the quarter. As expected, Eastern Europe, after being back to growth in Q1'20, has pursued on the same trajectory, while Russia has continued to suffer from a high comparison basis in Q2'20. This situation should normalize in the coming quarters on the overall performance.
- **Asia-Pacific** (down 39%): The dynamic in the region came in below our expectations during the quarter. China, after a Q1'20 fuelled by the delivery and deployment of end of year 2019 APOS orders, has been impacted by a very low pipeline due to the lack of projects initiated in Q1'20 in a lockdowns environment and a very high comparison basis as Q2'19 was the highest net revenue point last year. In parallel, India has been strongly impacted by the lockdowns that will be prolonged beyond the end of June. As during Q1'20, South East Asia came in softer on the back of Indonesia suffering from a high comparison basis. In the meantime, the Pacific region has shown resilience in that context, benefitting from the ongoing impact of commercial successes and pipeline of projects.
- **Latin America** (down 30%): The dynamic in the region came in line with our expectations with Brazilian market impacted by the Covid-19 spread during the quarter, combined with high comparison basis. This situation should continue to weight in the coming quarters. In other countries, such as Columbia, Argentina and Peru, the momentum keeps ongoing on the same trajectory as Q1'20, fuelled by the contracts signed and the pipeline of projects.
- **North America** (up 43%): As for Q1'20, net revenue from the region was strong throughout the quarter, with an acceleration in Canada after being back to a normative level of activity during the last quarter. Growth of US-based activity remained strong benefitting from the early implementation of our ISV vertical initiative showing a continuous strong dynamic fuelled by project delivery and development of partner programs. The ongoing demand on back of the EMV cycle renewals remains robust and some consolidation of market shares has been achieved. Overall, the pipe should sustain the level of activity in the coming quarters, becoming stable sequentially.

2020 first half-year performance and financial results

In the first half of 2020, net revenue totalled €1,242 million, representing a 8% decrease on a comparable basis. On a reported basis net revenue was 10% lower than in the first half of 2019 and included a negative foreign exchange impact of €20 million and the effect of Healthcare France disposal.

Over the semester, the **Retail** Business Unit reported a net revenue of €631 million, showing a decrease of 4% on a comparable basis. On a reported basis, net revenue decreased by 6% during the semester and included a negative foreign exchange impact of €4 million and the effect of Healthcare France disposal.

The **B&A** Business Unit posted a net revenue of €611 million, a 12% decrease on a comparable basis. On a reported basis the activity decreased by 13% and included a negative foreign exchange impact of €16 million.

Adjusted gross profit

In the first half of 2020, adjusted gross profit reached €572 million, representing 46.1% of net revenue to be compared with €586 million in the first half of 2019 pro-forma, or 42.7% of net revenue.

Retail adjusted gross profit rate was slightly up due to the mix of activities and B&A adjusted margin was positively impacted by an favourable geographical mix, mainly driven by the 45% organic growth in North America and a better relative performance in EMEA compared to emerging countries (Latin America and Asia-Pacific). Otherwise, the adjusted gross profit has benefitted as well from €25m positive impact derived from Fit for Growth and Covid-19 action plan execution during the first half 2020.

Adjusted operating expenses

During this first half of 2020, adjusted operating expenses have reached €294 million, down €39 million or 12% versus the first half of 2019 pro-forma. Adjusted operating expenses rate has decreased from 24.3% to 23.7% down 60 bps compared to the first half of 2019 pro-forma. Otherwise, the adjusted operating expenses have benefitted as well from €35m positive impact derived from Fit for Growth and Covid-19 action plan execution during the first half 2020.

EBITDA margin

EBITDA came in at €278 million (22.4% of net revenue), against €252 million (18.4% of net revenue) in the first half of 2019 pro-forma (€254 million on reported basis), thus an improvement of €26 million (up 400 bps on EBITDA margin), despite the impact of the Covid-19 crisis on revenues. The Group EBITDA has benefitted from the execution of the Fit for Growth plan and the Covid-19 action plan initiated during the semester. The combined effect of those two initiatives has delivered €60 million EBITDA impact in the first half of 2020, before €3 million investments dedicated for the PPaaS initiative of B&A.

The **Retail** EBITDA came in at €141 million (22.3% of net revenue) to be compared with €130 million (19.6% of net revenue) in H1'19 pro-forma, an increase of 270 bps. This overall performance is fully in line with our annual Retail EBITDA trajectory.

The **B&A** EBITDA stood at €154 million (25.2% of net revenue) to be compared with €150 million (21.1% of net revenue) in H1'19 pro-forma, increasing by 410 bps. This EBITDA margin improvement is derived from a strong performance in revenue in North America and costs savings initiatives.

The **corporate costs** during the first half of 2020 are down €10 million to €17 million (€27 million in H1'19 pro-forma), reflecting the strong action plan executed within Fit for Growth and Covid-19 aiming at reducing corporate costs to c.€45 million in 2020 versus €50 million in 2019. The first half 2020 achievement is fully in line with our full year 2020 trajectory.

Operating income

EBIT margin reached €204 million, compared to €187 million in the first half of 2019 pro-forma (€188 million on reported basis).

The other income and expenses (OIE) reached €-24 million compared to €-13 million in H1'19 pro-forma (€-13 million on reported basis), fully in line with our full year trajectory and under control.

The operating income also includes purchase price allocation amortization that represented €50 million in the first half of 2020 compared to €50 million in H1'19 (see exhibit 4).

After other income & expenses and purchase price allocation described above, operating income came in at €131 million, compared to €124 million in the first half of 2019 pro-forma (€124 million on a reported basis).

Net profit attributable to shareholders

The financial result accounted for €-15 million compared to €-22 million in H1'19 pro-forma (€-21 million on reported basis).

Income tax landed at €-24 million in this first half from €-21 million in the first half of 2019 pro-forma (€-21 million on reported basis). The latter has benefited from the specific tax provisions related to the Covid-19 situation. The effective tax rate landed at 21%, against 20.8% in H1'19 pro forma (20.4% in H1'19 reported).

After accounting for €5 million of non-controlling interests, the 2020 first half Group net profit attributable to shareholders came in at €87 million, up 9% compared to €80 million in the first half of 2019 pro-forma (up 8% vs. €80 million on reported basis).

Cash generation

The free cash flow improved very significantly during the first half of 2020 at €151 million compared to €120 million in the first half of 2019. The major elements of the free cash-flow improvement were:

- Contribution of EBITDA increase of €24 million on reported basis;
- Strong improvement of change in working capital by €14 million, resulting from a continuous and strict cash control process with a better efficiency on cash collection;
- Decrease of capital expenditure by €4 million reaching €56 million, against €60 million in H1'19. The level of capital intensity is fully in line with the Group mid-term investment policy despite the Covid-19 crisis;
- OIE increased by €7 million reaching €24 million in line with our annual objective;
- Interests paid stable at €8 million;
- Tax paid increased by €7 million, from €25 million in the first half of 2019 to €32 million in the first half of 2020 due to a positive €16 million one-off reimbursement in H1'20 of the French tax authority and to €8 million tax payment delayed to H2'20 related to the Covid-19 situation.

In consequence, free cash-flow conversion rate for the first half 2020 came in at 54.3%, to be compared to 47.4% in the first half of 2019 (c.37% in H1'19 and c.46% in H1'20 netted from the one-off tax reimbursement and tax payment delay).

Group net debt

The Group's net debt decreased to €1,178 million against €1,307 million at the beginning of the year, or a €130 million decrease. The major element of this evolution is the €151 million free cash-flow generation. The ratio of net debt to EBITDA[3] is down to 1.9x from 2.2x at the end of 2019 and 2.7x end of June 2019.

All 2020 objectives confirmed

- **Net revenue:** a mid to high single digit organic decline
- **EBITDA:** an EBITDA margin above 21% (20.9% in FY'19)
- **Free cash-flow conversion:** a FCF conversion above 50%

The 2020 objectives communicated in April have been built on the three following scenarios structured around different recovery curves and taking into account business assumptions unchanged, i.e. a progressive pick-up in consumption while stores re-open depending on sanitary constraints, a central scenario on travel with no recovery of international travel before end 2020 and a gradual pick-up on regional travel, and some possible short and local re-confinements in the countries in which the Group operates.

- Scenario 1: return to the pre-Covid-19 4% to 6% organic growth guidance in Q4'20 leading to a mid-single digit organic decline in FY'20;
- Scenario 2: return to the pre-Covid-19 4% to 6% organic growth guidance in December 2020 leading to a mid to high single digit organic decline in FY'20;
- Scenario 3: return to the pre-Covid-19 4% to 6% organic growth guidance in Q1'21 leading to a high single digit organic decline in FY'20.

Based on these scenarios, Ingenico Group has sized and activated in early March a strong and holistic action plan aimed at adapting its cost structure, protecting profitability and preserving cash. This sizing was decided upon the basis of the most conservative scenario (Scenario 3). Consequently, on top of the Fit for Growth plan that will deliver €35 million EBITDA impact in 2020, this C19 action plan implemented during Q1'20 will deliver €100 million added EBITDA impact in 2020. The combination of the two plans will reduce the Group's operating expenses and other cost of sales by up to 13 %.

As of end July 2020, the scenario 2 seems to be most likely. On that basis, the Group preserves the possibility to release a part of the savings expected in the frame of Covid-19 action plan if this scenario is confirmed in the course of the third quarter 2020.

Ingenico Group's long-term growth drivers remain intact and we are convinced that the Group should come out of the current crisis even stronger with the engagement of all of the teams serving our clients for the benefit of all of our stakeholders.

Audio Webcast & Conference Call

The financial results for the first half 2020 will be discussed in an audio webcast and a Group telephone conference call to be held on 22nd July 2020 at 6.00pm Paris time (5.00pm UK time). **The presentation and audio webcast will be accessible at www.ingenico.com/finance**. The call will be accessible by dialing one of the following numbers: +33 (0) 1 70 37 71 66 (from France), +1 212 999 6659 (from the US) and +44 20 3003 2666 (from other countries) with the conference password: **Ingenico**.

This press release contains forward-looking statements. The trends and objectives given in this release are based on data, assumptions and estimates considered reasonable by Ingenico Group. These data, assumptions and estimates may change or be amended as a result of uncertainties connected in particular to the performance of Ingenico Group and its subsidiaries. These forward-looking statements in no case constitute a guarantee of future performance, and involve risks and uncertainties. Actual performance may differ materially from that expressed or suggested in the forward-looking statements. Ingenico Group therefore makes no firm commitment on the realization of the growth objectives shown in this release. Ingenico Group and its subsidiaries, as well as their executives, representatives, employees and respective advisors, undertake no obligation to update or revise any forward-looking statements contained in this release, whether as a result of new information, future developments or otherwise. This release shall not constitute an offer to sell or the solicitation of an offer to buy or subscribe for securities or financial instruments.

About Ingenico Group

Ingenico Group (Euronext: FR0000125346 – ING) is shaping the future of payments for sustainable and inclusive growth. As a global leader in seamless payments, we provide merchants with smart, trusted and secure solutions to empower commerce across all channels and enable simplification of payments and deliver customer promises. We are the trusted and proactive world-class partner for financial institutions and retailers, from small merchants to the world's best-known global brands. We have a global footprint with more than 8,000 employees, 90 nationalities and a commercial presence in 170 countries. Our international community of payment experts anticipates the evolutions of commerce and consumer lifestyles to provide our clients with leading-edge complete solutions wherever they are needed.
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For more experts' views, visit our blog.

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Upcoming events
Third quarter revenue 2020: 28th October 2020 (post market)

EXHIBIT 1

Basis for preparing the 2020 interim financial statements

The consolidated interim financial statements have been drawn up in accordance with International Financial Reporting Standards (IFRS). In order to provide meaningful comparable information, these data have been presented on an adjusted basis, i.e. restated to reflect the depreciation and amortization expenses arising on the acquisition of new entities. Pursuant to IFRS3R, the purchase price for new entities is allocated to the identifiable assets acquired and subsequently amortized over specified periods.

The main financial data for the first half of 2020 have been analyzed on an adjusted basis, i.e. before purchase price allocation (PPA). Please see Exhibit 4.

Net revenues correspond to IFRS revenues adjusted from interchange fees.

The adjusted gross margin and the adjusted operational expenses disclosed exclude the depreciation and amortization, provisions, expenses for the shares distributed to employees and officers and purchase price allocation ("PPA") – Please see Exhibit 4.

EBITDA 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 shares distributed to employees and officers. EBITDA considers the impacts of IFRS 16. The reconciliation of adjusted profit from ordinary operations to EBITDA is available in Exhibit 4.

EBIT (Earnings Before Interest and Taxes) is equal to profit from ordinary activities, adjusted for amortization of the purchase price for newly acquired entities allocated to the identifiable assets acquired.

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, tax paid and the reimbursement of lease liability resulting from IFRS 16.

The financial net debt disclosed excludes the financing line of merchants pre-financing as well as lease liabilities resulting from the first application of IFRS 16.

EXHIBIT 2
GROSS AND NET REVENUE

Following the achievement of the Group operating model redesign, the reporting has been adjusted as follow:

- *Restatement of Healthcare France contribution after the disposal of the entity end 2019*
- *Mexico is now allocated in North America versus Latin America previously following a change in management responsibility*

In parallel, as announced and to provide a greater transparency and to make it easier to read the performance, revenue are now reported on a net basis (excluding interchange fees).

1. FORMER REPORTING ON REPORTED BASIS (GROSS REVENUE)

In Millions of euros	Q1 2019	Q2 2019	Q3 2019	Q4 2019	2019
Retail	435	471	501	512	1,919
SMBs	79	85	90	89	343
Global Online	133	141	152	155	582
Enterprise	91	104	101	116	412
Payone	131	142	158	152	582
Banks & Acquirers	318	387	379	367	1,451
EMEA	110	130	116	118	473
Latin America	65	78	96	85	325
North America	31	42	56	60	189
APAC	112	136	111	104	463
TOTAL	753	858	880	879	3,370

2. NEW REPORTING ON A PRO FORMA BASIS (GROSS REVENUE)

In Millions of euros	Q1 2019 PF	Q2 2019 PF	Q3 2019 PF	Q4 2019 PF	2019 PF
Retail	430	464	500	512	1,906
SMBs	79	85	90	89	343
Global Online	133	141	152	155	582
Enterprise	87	96	99	116	399
Payone	131	142	158	152	582
Banks & Acquirers	319	389	376	365	1,449
EMEA	111	132	117	119	479
Latin America	57	72	83	81	293
North America	37	46	62	57	201
APAC	115	140	114	108	477
TOTAL	749	853	875	878	3,355

3. FORMER REPORTING ON REPORTED BASIS (NET REVENUE)

In Millions of euros	Q1 2019	Q2 2019	Q3 2019	Q4 2019	2019
Retail	324	351	376	394	1,444
SMBs	57	60	64	66	246
Global Online	85	90	99	101	374
Enterprise	91	104	101	116	412
Payone	91	98	112	111	412
Banks & Acquirers	318	387	379	367	1,451
EMEA	110	130	116	118	473
Latin America	65	78	96	85	325
North America	31	42	56	60	189
APAC	112	136	111	104	463
TOTAL	642	738	755	761	2,895

4. NEW REPORTING ON A PRO FORMA BASIS (NET REVENUE)

In Millions of euros	Q1 2019 PF	Q2 2019 PF	Q3 2019 PF	Q4 2019 PF	2019 PF
Retail	319	344	374	394	1,431
SMBs	57	60	64	66	246
Global Online	85	90	99	101	375
Enterprise	87	96	99	116	399
Payone	91	98	112	111	412
Banks & Acquirers	319	389	376	365	1,449
EMEA	111	132	117	119	479
Latin America	57	72	83	81	293
North America	37	46	62	57	201
APAC	115	140	114	108	477
TOTAL	638	733	750	760	2,881

EXHIBIT 3

Income statements, balance sheet, cash flow statements

1. CONSOLIDATED INCOME STATEMENTS

(in millions of euros)	30 June 2020	30 June 2019 Proforma	30 June 2019 Reported
REVENUE	1,398.8	1,602.1	1,610.7
Cost of sales	(861.6)	(1,053.4)	(1,073.7)
GROSS PROFIT	537.2	548.7	537.0
Distribution and marketing costs	(131.0)	(144.4)	(149.5)
Research and development expenses	(106.6)	(108.9)	(97.7)
Administrative expenses	(144.6)	(159.0)	(152.3)
PROFIT FROM ORDINARY ACTIVITIES	155.0	136.4	137.5
Other operating income	6.2	3.8	3.8
Other operating expenses	(30.6)	(16.7)	(17.0)
PROFIT FROM OPERATING ACTIVITIES	130.6	123.5	124.3
NET FINANCE COSTS	(14.5)	(22.1)	(21.4)
PROFIT BEFORE INCOME TAX	116.0	101.4	102.8
Income tax expense	(24.4)	(21.1)	(21.0)
NET PROFIT	91.7	80.3	81.9
Attributable to:			
- Ingenico Group SA shareholders	87.0	79.8	80.4
- non-controlling interests	4.7	0.5	1.5
EARNINGS PER SHARE (in euros)			
Net earnings:			
- basic earnings per share	1.39	1.29	1.30
- diluted earnings per share	1.38	1.29	1.30

2. CONSOLIDATED BALANCE SHEET

ASSETS

(in millions of euros)	30 June 2020	31 Dec. 2019
Goodwill	2,780.5	2,800.2
Other intangible assets	1,060.1	1,105.0
Property, plant and equipment	171.4	186.9
Investments in equity-accounted investees	1.3	1.3
Financial assets	28.9	32.1
Deferred tax assets	50.6	56.1
Other non-current assets	52.9	58.9
TOTAL NON-CURRENT ASSETS	4,145.8	4,240.5
Inventories	150.6	188.1
Trade and related receivables	657.8	713.4
Receivables related to intermediation activities	228.8	336.4
Other current assets	57.5	42.8
Current tax assets	15.1	20.7
Derivative financial instruments	7.8	5.7
Funds related to intermediation activities	853.7	1,205.5
Cash and cash equivalents	1,433.4	813.8
TOTAL CURRENT ASSETS	3,404.7	3,326.4
TOTAL ASSETS	7,550.5	7,566.9

EQUITY AND LIABILITIES

(in millions of euros)	30 June 2020	31 Dec. 2019
Share capital	63.7	63.7
Share premium account	902.3	902.3
Other reserves	1,447.4	1,354.1
Translation differences	(137.0)	(81.8)
Equity for the period attributable to Ingenico Group SA shareholders	2,276.5	2,238.3
Non-controlling interests	280.1	274.6
TOTAL EQUITY	2,556.6	2,512.9
Long-term debt	1,653.8	1,652.7
Provisions for retirement and benefit obligations	63.9	63.0
Other long-term provisions	28.2	21.1
Deferred tax liabilities	203.1	222.1
Other non-current liabilities	49.5	59.1
TOTAL NON-CURRENT LIABILITIES	1,998.6	2,018.0
Short-term financial liabilities	1,129.3	642.6
Other short-term provisions	18.2	20.8
Trade and related payables	671.2	670.4
Payables related to intermediation activities	1,016.7	1,469.9
Other current liabilities	109.7	182.6
Current tax liabilities	39.4	44.8
Derivative financial instruments	10.6	4.9
TOTAL CURRENT LIABILITIES	2,995.3	3,036.0
TOTAL LIABILITIES	4,993.9	5,054.0
TOTAL EQUITY AND LIABILITIES	7,550.5	7,566.9

3. CONSOLIDATED CASH FLOW STATEMENTS

(in millions of euros)	30 June 2020	30 June 2019
Profit for the period	91.7	81.9
Adjustments for:		
- Income tax expense/(income)	24.4	21.0
- Depreciation. amortization and provisions	113.3	111.0
- Revaluation gains/losses (fair value and financial liabilities)	3.7	5.3
- Profits on disposal of assets	0.1	(3.7)
- Net interest costs/(revenue)	18.0	20.1
- Share-based payment expense	9.2	4.7
Interest paid	(15.8)	(16.4)
Income tax paid	(31.5)	(24.7)
Cash flows from operating activities before change in net working capital	213.1	199.1
Inventories	30.9	(23.0)
Trade and other receivables	26.8	25.2
Trade payables and other payables	(48.1)	(6.5)
Change in net working capital	9.7	(4.2)
Change in working capital of merchants pre-financing	(6.4)	(8.1)
NET CASH FLOWS FROM OPERATING ACTIVITIES	216.4	186.9
Acquisition of tangible and intangible assets	(63.2)	(60.0)
Proceeds from sale of tangible. intangible and financial assets	11.9	6.1
Proceeds from divestment in equity-accounted investees and non-controlling interests	-	4.8
Acquisition of subsidiaries. net of cash acquired	(5.0)	(72.7)
Loans and advances granted	(1.6)	(2.9)
Loan repayments received	1.7	1.5
Dividends received	1.4	0.1
Interest received	6.3	4.4
CASH FLOWS FROM INVESTING ACTIVITIES	(48.5)	(118.6)
Capital increases	-	(0.1)
Purchase/(sale) of treasury shares	-	0.1
Loans and borrowings issued	750.0	126.5
Repayment of loans and borrowings	(248.0)	(0.7)
Financing of merchant pre-financing	3.2	6.0
Changes in other financial liabilities	(14.6)	(14.9)
Dividends paid to shareholders	-	(3.8)
NET CASH FLOWS FROM FINANCING ACTIVITIES	490.5	113.8
Currency translation effect	(19.6)	3.3
CHANGE IN CASH AND CASH EQUIVALENTS	638.9	185.4
Net cash and cash equivalents at beginning of the period	770.6	762.7
Net cash and cash equivalents at period end	1,409.7	948.0

	30 June 2020	30 June 2019
CASH AND CASH EQUIVALENT		
Short-term investments and short-term deposits (only for the portion considered as cash equivalents)	580.1	140.2
Cash	853.3	953.5
Bank overdrafts	(23.7)	(145.7)
TOTAL NET CASH AND CASH EQUIVALENTS	1,409.7	948.0

EXHIBIT 4

Impact of purchase price allocation ("PPA")

(in millions of euros)	H1 2020 adjusted	Other D&A	H1 2020 excl. PPA	PPA Impact	H1 2020 incl. PPA
Gross profit	572	(18)	554	(17)	537
Operating expenses	(294)	(55)	(349)	(33)	(382)
EBITDA/Profit from ordinary activities	278	(74)	204	(50)	155

Reconciliation of profit from ordinary activities to EBITDA

EBITDA represents profit from ordinary activities, restated to include the following:

- Provisions for impairment of tangible and intangible assets, net of reversals (including impairment of goodwill or other intangible assets with indefinite lives, but not provisions for impairment of inventories, trade and related receivables and other current assets), and provisions for risks and charges (both current and non-current) on the liability side of the balance sheet, net of reversals.
- Expenses recognized in connection with the award of stock options, free shares or any other payments to be accounted for using IFRS 2, share-based compensation.

Reconciliation:

(in millions of euros)	H1 2020	H1 2019
Profit from ordinary activities	155	138
Allocated assets amortization (PPA)	50	50
EBIT	204	188
Other D&A and changes in provisions	64	61
Share-based compensation	9	5
EBITDA	278	254

EXHIBIT 5

H1'19 to H1'19 pro forma reconciliation

As part of the initiatives of its "Fit for Growth" strategic plan aimed at ensuring growth and improving the performance of its operations, the Group completed the legal reorganisation of its entities at the end of 2019, thereby strengthening the consistency between its strategy and the management of its two business segments: "Banks and Acquirers" and "Retail".

On 1 January 2020, two dedicated holding companies were formed, to which the subsidiaries now operating in a single business segment are attached. Prior to this, the Group's mixed entities were first split and then attached to these two parent entities. These two holding companies are fully owned by the parent company Ingenico Group SA.

In the first half of 2020, this organisation was fully operational.

In view of this reorganisation, service agreements between the Group and the business units as well as within the different business units were put in place during the half-year, leading to changes in performance monitoring. Segment reporting has been amended accordingly, and the 2019 information has been restated to facilitate comparison. The Corporate related costs have not been allocated to the two business units and the generated margin within the "Terminals activities" stays allocated between Retail and B&A reflecting synergies that Retail benefits from the Group.

(in millions of euros)	H1 2019 reported	Healthcare France	Legal & reporting reorganization	H1 2019 proforma
Revenue	1,380	(8)	(0)	1,371
Adjusted gross profit	572	(5)	18	586
Adjusted operating expenses	(318)	3	(18)	(333)
EBITDA	254	(2)	(0)	252